

# B S R & Co. LLP

Chartered Accountants

701-703, 7th Floor  
Godrej Castlemaine  
Next to Ruby Hall Clinic  
Bund Garden Road  
Pune - 411 001

Telephone +91(20) 3050 4000  
Fax +91(20) 3050 4100

## Review report

### To the Board of Directors of MPF Systems Limited

(Previously known as Mather and Platt Fire Systems Limited)

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of MPF Systems Limited (Previously known as Mather and Platt Fire Systems Limited, 'the Company') for the quarter and nine months ended 30 September 2014, attached herewith, being submitted by the Company pursuant to the requirements of Clause 41 of the Listing Agreements, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 26 November 2014. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to Companies (Accounting Standards) Rules, 2006 which continue to apply under section 133 of the Companies Act 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP  
Firm Registration No. 101248W/ W-100022  
Chartered Accountants



Juzer Miyajiwala  
Partner

Membership No: 047483

Place : Pune  
Date : 26 November 2014

PART I							(Rupees in lakhs)
Statement of standalone unaudited results for the quarter and 9 months ended 30 September 2014							
Particulars	Current	Preceding	Corresponding	Year to date figures	Year to date figures	Previous accounting	
	3 months ended	3 months ended	3 months ended in	for current period	for previous period	year ended	
	September 30, 2014	June 30, 2014	the previous year	ended	ended	December 31, 2013	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1 Income from operations</b>							
(a) Net sales/income from operations	-	-	-	-	-	-	
(b) Other operating income	-	-	-	-	-	-	
<b>Total income from operations (net)</b>	-	-	-	-	-	-	
<b>2 Expenses</b>							
(a) Cost of materials consumed	-	-	-	-	-	-	
(b) Purchases of stock-in-trade	-	-	-	-	-	-	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	
(d) Employee benefits expense	-	-	-	-	-	-	
(e) Depreciation and amortisation expense	0.01	0.02	-	0.04	-	-	
(f) Other expenses	-	0.49	0.54	1.28	0.74	0.92	
(g) Site expenses	-	-	-	-	-	-	
(h) Annual general meeting and share registration expense	-	-	-	1.12	2.27	2.27	
(i) Advertising expense	-	1.52	0.65	3.06	1.76	2.34	
(j) Auditor's remuneration	0.34	1.73	0.91	3.47	2.74	3.49	
(k) Legal and professional charges	0.15	25.11	1.93	26.90	2.20	2.94	
(l) Filing fees	-	2.97	0.01	3.25	0.81	0.81	
(m) Postage and courier	0.38	1.55	-	8.37	0.03	0.03	
<b>Total expenses</b>	<b>0.88</b>	<b>33.39</b>	<b>4.04</b>	<b>47.49</b>	<b>10.55</b>	<b>12.80</b>	
<b>3 (Loss) / Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(0.88)</b>	<b>(33.39)</b>	<b>(4.04)</b>	<b>(47.49)</b>	<b>(10.55)</b>	<b>(12.80)</b>	
<b>4 Other income</b>	<b>0.09</b>	<b>0.76</b>	<b>0.21</b>	<b>1.11</b>	<b>0.92</b>	<b>358.35</b>	
<b>5 (Loss) / Profit from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(0.79)</b>	<b>(32.63)</b>	<b>(3.83)</b>	<b>(46.38)</b>	<b>(9.63)</b>	<b>345.55</b>	
<b>6 Finance costs</b>	-	-	-	-	-	-	
<b>7 (Loss) / Profit from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(0.79)</b>	<b>(32.63)</b>	<b>(3.83)</b>	<b>(46.38)</b>	<b>(9.63)</b>	<b>345.55</b>	
<b>8 Exceptional items</b>	-	-	-	-	-	-	
<b>9 (Loss) / Profit from ordinary activities before tax (7 + 8)</b>	<b>(0.79)</b>	<b>(32.63)</b>	<b>(3.83)</b>	<b>(46.38)</b>	<b>(9.63)</b>	<b>345.55</b>	
<b>10 Tax expense</b>	-	-	4.92	-	6.48	75.72	
<b>11 Net (Loss) / Profit from ordinary activities after tax (9 - 10)</b>	<b>(0.79)</b>	<b>(32.63)</b>	<b>(8.75)</b>	<b>(46.38)</b>	<b>(16.11)</b>	<b>269.82</b>	
<b>12 Extraordinary items (net of tax expense)</b>	-	-	-	-	-	-	
<b>13 Net (Loss) / Profit for the period (11 - 12)</b>	<b>(0.79)</b>	<b>(32.63)</b>	<b>(8.75)</b>	<b>(46.38)</b>	<b>(16.11)</b>	<b>269.82</b>	
<b>14 Paid-up equity share capital (face value of Rs. 10/- each)</b>	<b>340.26</b>	<b>340.26</b>	<b>340.26</b>	<b>340.26</b>	<b>340.26</b>	<b>340.26</b>	
<b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	(295.60)	
<b>16i Earnings per share (before extraordinary items)</b>							
(a) Basic (Rupees)	(0.02)	(0.96)	(0.26)	(1.36)	(0.47)	7.93	
(b) Diluted (Rupees)	(0.02)	(0.96)	(0.26)	(1.36)	(0.47)	7.93	
<b>16ii Earnings per share (after extraordinary items)</b>							
(a) Basic (Rupees)	(0.02)	(0.96)	(0.26)	(1.36)	(0.47)	7.93	
(b) Diluted (Rupees)	(0.02)	(0.96)	(0.26)	(1.36)	(0.47)	7.93	

\*Since denominated in lakhs.

See accompanying notes to the financial results

For MPF SYSTEMS LIMITED

Director

PART II							
Select information for the quarter and 9 months ended 30 September 2014							
	Particulars	Current	Preceding	Corresponding	Year to date figures for	Year to date figures for	Previous accounting year
		3 months ended	3 months ended	3 months ended in the	current period ended	previous period ended	ended
		September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	December 31, 2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of Shares	1,514,950	1,514,950	1,514,950	1,514,950	1,514,950	1,514,950
	- Percentage of shareholding	44.52%	44.52%	44.52%	44.52%	44.52%	44.52%
2	Promoters and Promoter Group shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	1,887,697	1,887,697	1,887,697	1,887,697	1,887,697	1,887,697
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	55.48%	55.48%	55.48%	55.48%	55.48%	55.48%

Particulars	3 months ended September 30, 2014
<b>B</b>	
<b>INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	1

Notes to the financial results:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meetings held on November 26, 2014.
- The Company is of the view that it is primarily engaged in the business of design, development, installation and servicing of Fire Security Systems which is a single business segment in accordance with Accounting Standard - 17 "Segment Reporting" notified pursuant to the Companies (Accounting Standard) Rules, 2006.
- The auditors of the Company have conducted a limited review of the financial results for the quarter and nine months ended 30 September 2014. An unqualified report has been issued by them thereon.
- Pursuant to the Share Purchase Agreement dated July 01, 2014, the Company has taken on record the transfer of 1,887,697 equity shares of Rs. 10 each held by Wilo Se, representing 55.48% of the issued, subscribed and paid-up equity share capital of the Company, to Royal Nirman Private Limited; resulting in change of control in the Company.

For and on behalf of the Board of Directors

For MPF SYSTEMS LIMITED



Place: PUNE

Date : 26 November 2014.

Mukesh Sarswat  
 Director