

**NITIN FIRE PROT. IND.****Hold**Change  
21 Per Cent

CMP - ₹63

BSE CODE  
532854Reco. Price  
₹52Volume  
74701Face Value  
₹2

**W**e had recommended Nitin Fire Protection Industries to our readers in Issue No. 8 dated March 24-April 6, 2014 when the scrip was trading at ₹52. Our recommendation was backed by factors like its growth in the inert gas business segment where the company had got a breakthrough and was

focusing on expanding the same. The operating margins were expected to be good along with increased volumes. In addition, the company was also looking for some acquisitions.

Further, good growth was also expected from expanding its after-sales services which usually have higher margins. With a new government at the centre and in Maharashtra, we feel that the company's prospects from the new fire regulations have improved. After our recommendation the scrip witnessed an up-move and is trading at ₹63.

On the financial front the company has performed well in the June 2014 quarter where the topline stood at ₹120.03 crore

