



Audited Financial Results for the quarter and year ended 31.03.2016

(₹ in lacs, except per share data)

	Particulars	Standalone				
		Audited	Unaudited	Audited	Audited	
		Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Income from operations					
	a) Net sales /income from operations	4,146.93	12,527.99	11,206.51	46,035.98	48,274.60
	b) Other operating income			5.28		622.40
	Total Income from operations (net)	4,146.93	12,527.99	11,211.79	46,035.98	48,897.00
2	Expenses					
	a) Cost of materials consumed	3,040.02	4,644.48	6,304.79	16,754.31	23,761.47
	b) Purchase of stock-in-trade	153.92	5,821.07	4,840.15	23,078.73	18,763.49
	c) Changes in inventories of finished goods and stock -in-trade	-	408.94	(1,366.68)	51.68	148.58
	d) Employee benefits expense	148.44	256.98	155.90	802.65	749.01
	e) Depreciation and amortisation expense	307.65	164.27	69.08	655.91	250.47
	f) Other expenses	372.29	334.74	496.30	1,535.58	1,697.25
	Total Expenses	4,022.32	11,630.48	10,499.54	42,878.86	45,370.27
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	124.61	897.51	712.25	3,157.12	3,526.73
4	Other income (net)	(82.33)	367.48	728.91	1,094.06	1,337.68
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	42.28	1,264.99	1,441.16	4,251.18	4,864.41
6	Finance costs	982.09	661.64	1,210.06	3,471.86	3,154.28
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(939.81)	603.35	231.10	779.32	1,710.13
8	Exceptional items (net)	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7 + 8)	(939.81)	603.35	231.10	779.32	1,710.13
10	Tax expense/ (benefit)	(243.15)	115.90	(32.30)	235.45	353.33
11	Net profit/(loss) from ordinary activities after tax (9 - 10)	(696.66)	487.45	263.40	543.87	1,356.80
12	Extraordinary items	-	-	-	-	-
13	Net profit / (loss) (11 + 12)	(696.66)	487.45	263.40	543.87	1,356.80
14	Paid-up Equity Share Capital (face value of ₹ 2/- each)	5,845.39	5,845.39	5,845.39	5,845.39	5,845.39
15	Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	10,770.66	10,226.80
16 (i)	Earnings per Share (before extraordinary items - not annualised) (in ₹)					
	(a) Basic	(0.24)	0.17	0.09	0.19	0.46
	(b) Diluted	(0.24)	0.17	0.09	0.19	0.46
(ii)	Earnings per Share (after extraordinary items - not annualised) (in ₹)					
	(a) Basic	(0.24)	0.17	0.09	0.19	0.46
	(b) Diluted	(0.24)	0.17	0.09	0.19	0.46

Notes to the financial results:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30.05.2016.
- Subsequent to dilution of equity stake in Worthington Nitin Cylinders Private Limited in December 2010, the Company has taken over the outstanding claim by a bank of a derivative contract amounting to Rs. 501.33 lacs (excluding interest). The Company has obtained a legal opinion which states that the said contract is in violation of the RBI regulations and hence, no liability is expected on account of the said claim. Further, the Company has filed a petition in the Hon'ble High Court of Bombay challenging the legality of the contract. Based on the above, no provision is considered necessary by the Management.
- With regard to the Company's investment in Equity Shares of Worthington Nitin Cylinders Private Limited (WNCPL) carried at a cost of Rs. 4,578.44 lacs as at 31.03.2016, the Management is in discussion with the majority shareholders of WNCPL on the way forward expect to recover the carrying amount and thus believes that there is no diminution other than temporary in the value of the investment as on 31.03.2016.
- Standalone figures for the quarter ended 31.03.2016 and 31.03.2015 are the balancing figures between the audited figures for the full financial year ended 31.03.2016 and 31.03.2015 and the published year to date figures upto the third quarter of the respective financial years.
- Other income includes foreign exchange (loss)/gain (net).
- Previous period's/year's figures are regrouped/restated wherever considered necessary.



Mumbai
30.05.2016

Nitin Fire Protection Industries Limited
 Regd. Office w.e.f. 1st April, 2016:
 Office No. 801 & 802, C-Wing,
 Neelkanth Business Park, Kirol Road,
 Vidhyavihar (W), Mumbai - 400086.
 Tel. : 022-40457000; Fax : 022-25701110

For and on behalf of the Board

Rahul N. Shah
 Rahul N. Shah
 Whole-time Director
 (DIN: 00073226)

