

NITIN FIRE PROTECTION INDUSTRIES LIMITED

Regd. Office : 801/802 ,C-Wing, Neelkanth Business Park, Kirod Road, Vidhyavihar (W), Mumbai - 400 086. India

नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड

रजि. : ८०१-८०२, सी-वींग, निलकंठ बिज़नेस पार्क, किरोल रोड, विद्याविहार (पश्चिम), मुंबई - ४०० ०८६.

CIN No. : L29193MH1995PLC092323

Email: nitinfire@vsnl.com; Website: www.nitinfire.com; Tel.: 022 40457000 Fax: 022 25701110

Audited Consolidated Financial Results for the quarter and year ended 31.03.2016



₹ in lacs, except per share data

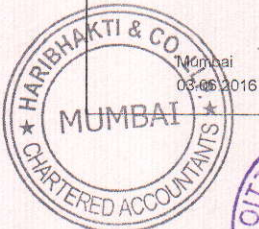
	Particulars	Consolidated				
		Audited	Unaudited	Unaudited	Audited	Audited
		Quarter ended			Year ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
1	Income from operations					
	a) Net sales /income from operations	30,820.53	38,795.08	23,384.85	147,970.06	114,033.72
	b) Other operating income	-	-	5.28	-	622.40
	Total Income from operations (net)	30,820.53	38,795.08	23,390.13	147,970.06	114,656.12
2	Expenses					
	a) Cost of materials consumed	12,130.98	13,299.28	18,956.27	53,364.85	69,422.31
	b) Purchase of stock-in-trade	8,661.05	15,608.87	(151.60)	56,235.91	25,081.41
	c) Changes in inventories of finished goods and stock -in-trade	(5.52)	(654.64)	652.75	(2,442.06)	(831.54)
	d) Employee benefits expense	1,276.64	1,224.00	551.64	4,586.46	3,125.34
	e) Depreciation and amortisation expense	1,370.28	693.89	489.57	3,287.28	1,444.54
	f) Other expenses	4,987.12	5,109.17	1,243.24	19,028.15	6,308.50
	Total Expenses	28,420.55	35,280.57	21,741.87	134,060.59	104,550.56
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	2,399.98	3,514.51	1,648.26	13,909.47	10,105.56
4	Other income	232.29	380.04	278.16	1,454.62	1,130.61
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	2,632.27	3,894.55	1,926.42	15,364.09	11,236.17
6	Finance costs	1,744.88	1,049.24	1,231.59	5,250.05	4,135.60
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	887.39	2,845.31	694.83	10,114.04	7,099.57
8	Exceptional items (net)	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	887.39	2,845.31	694.83	10,114.04	7,099.57
10	Tax expense /(benefits)	(246.58)	126.01	12.12	253.65	388.10
11	Net profit from ordinary activities after tax (9 - 10)	1,133.97	2,719.30	682.71	9,860.39	6,711.47
12	Extraordinary items	-	-	-	-	-
13	Net profit (11 + 12)	1,133.97	2,719.30	682.71	9,860.39	6,711.47
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	-	-	-	53,120.37	37,842.21
16 (i)	Earnings per Share (before extraordinary items - not annualised) (in ₹)					
	(a) Basic	0.38	0.93	0.23	3.37	2.30
	(b) Diluted	0.38	0.93	0.23	3.37	2.30
	(ii) Earnings per Share (after extraordinary items - not annualised) (in ₹)					
	(a) Basic	0.38	0.93	0.23	3.37	2.30
	(b) Diluted	0.38	0.93	0.23	3.37	2.30

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 03.06.2016.
- The Company has opted to publish consolidated results from the current year. Accordingly, comparative figures of consolidated results for corresponding previous quarter have been certified by the Management and not subjected to audit by its statutory auditors.
- Subsequent to dilution of equity stake in Worthington Nitin Cylinders Private Limited in December 2010, the holding company has taken over the outstanding claim by a bank of a derivative contract amounting to ₹ 501.33 lacs (excluding interest). The holding 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 as at 31.03.2016 at ₹3,408.44 lacs (net of group's share of loss up to March 2013), the Management is in discussion with the majority shareholders of WNCPL on the way forward. The holding company expects 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. In absence of the financials statements of WNCPL since March 31, 2013, the result of WNCPL are not considered for consolidation.
- The figures for the quarter ended 31.03.2016 are the balancing figures between the audited figures for the full financial year ended 31.03.2016 and the published year to date figures upto the third quarter of the aforesaid financial year.
- Previous quarter's / year's figures are regrouped/re-stated wherever considered necessary.

For and on behalf of the Board

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



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Statement of Assets and Liabilities

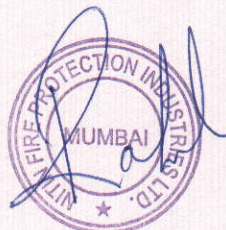


(₹ in lacs)

Particulars	Consolidated	
	As at 31/03/2016	As at 31/03/2015
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5,845.39	5,845.39
(b) Reserves and surplus	53,175.80	37,897.63
Sub-total -Shareholders funds	59,021.19	43,743.02
2 Non-current liabilities		
(a) Long-term borrowings	5,980.75	2,884.28
(b) Deferred tax liabilities (net)	39.36	-
(c) Long term provisions	310.84	240.03
Sub-total -Non-current liabilities	6,330.95	3,124.31
3 Current liabilities		
(a) Short-term borrowings	47,956.84	46,630.70
(b) Trade payables	10,510.70	15,627.37
(c) Other current liabilities	4,162.40	2,492.62
(d) Short-term provisions	657.25	983.40
Sub-total -Current liabilities	63,287.19	65,734.09
TOTAL- EQUITY AND LIABILITIES	128,639.33	112,601.42
B ASSETS		
1 Non-current assets		
(a) Fixed assets (including CWIP)	18,842.81	12,051.63
(b) Goodwill on consolidation	10,301.26	7,107.78
(c) Non-current investments	3,808.16	3,813.00
(d) Deferred tax assets (net)	-	4.80
(e) Long-term loans and advances	10,265.20	1,562.66
(f) Trade receivables	-	626.16
(g) Other non-current assets	2,274.17	2,316.69
Sub-total -Non-current assets	45,491.60	27,482.72
2 Current assets		
(a) Current investments	158.00	-
(b) Inventories	26,411.83	24,283.50
(c) Trade receivables	49,643.04	46,405.23
(d) Cash and cash equivalents	1,577.37	6,108.74
(e) Short-term loans and advances	5,081.91	7,952.00
(f) Other current assets	275.58	369.23
Sub-total -Current assets	83,147.73	85,118.70
TOTAL - ASSETS	128,639.33	112,601.42



Mumbai
03.06.2016



For and on behalf of the Board

Rahul N. Shah
Executive Director
(DIN: 00073226)