

NITIN FIRE PROTECTION INDUSTRIES LIMITED

Regd. Office : 801 & 802, C-wing , Neelkanth Business Park, Kirol Road, Vidyavihar (West), Mumbai - 400 086. India

CIN No. : L29193MH1995PLC092323

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Unaudited Financial Results for the quarter ended 30.06.2016



(` in lacs, except per share data)

	Particulars	Consolidated			
		Unaudited			Audited
		Quarter Ended			Year Ended
		30.6.2016	31.03.2016	30.06.2015	31.03.2016
1	Income from operations				
	a) Net sales /income from operations	35,014.22	30,820.53	33,789.79	147,970.06
	b) Other operating income	-	-	-	-
	Total Income from operations (net)	35,014.22	30,820.53	33,789.79	147,970.06
2	Expenses				
	a) Cost of materials consumed	8,249.80	12,130.98	18,554.65	53,364.85
	b) Purchase of stock-in-trade	12,504.91	8,661.05	5,574.15	56,235.91
	c) Changes in inventories of finished goods and stock -in-trade	2,701.76	(5.52)	2,025.70	(2,442.06)
	d) Employee benefits expense	1,569.55	1,276.64	993.32	4,586.46
	e) Depreciation and amortisation expense	921.27	1,370.28	747.05	3,287.28
	f) Other expenses	5,303.19	4,987.12	2,834.42	19,028.15
	Total Expenses	31,250.48	28,420.55	30,729.29	134,060.59
3	Profit /(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	3,763.74	2,399.98	3,060.50	13,909.47
4	Other income	510.51	232.29	175.84	1,454.62
5	Profit /(Loss) from ordinary activities before finance costs and exceptional Items (3 + 4)	4,274.25	2,632.27	3,236.34	15,364.09
6	Finance costs	1,477.34	1,744.88	1,016.78	5,250.05
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 - 6)	2,796.91	887.39	2,219.56	10,114.04
8	Exceptional items	-	-	-	-
9	Profit /(Loss) from ordinary activities before tax (7 + 8)	2,796.91	887.39	2,219.56	10,114.04
10	Tax expense / (benefit)	(22.22)	(246.58)	142.47	253.65
11	Net profit /(loss)from ordinary activities after tax (9 - 10)	2,819.13	1,133.97	2,077.09	9,860.39
12	Extraordinary items	-	-	-	-
13	Net profit /(loss) (11 + 12)	2,819.13	1,133.97	2,077.09	9,860.39
14	Paid-up Equity Share Capital (face value of ` 2/- each)	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
16 (i)	Earnings per Share (before extraordinary items - not annualised) (in `)				
	(a) Basic	0.96	0.38	0.71	3.37
	(b) Diluted	0.96	0.38	0.71	3.37
(ii)	Earnings per Share (after extraordinary items - not annualised) (in `)				
	(a) Basic	0.96	0.38	0.71	3.37
	(b) Diluted	0.96	0.38	0.71	3.37

Notes to the financial results:

- 1 The auditor's of the Company have carried out a Limited Review of the Consolidated results for the quarter ended 30.06.2016 in compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06.09.2016.
- 3 The Company operates only in one primary segment i.e. fire protection / detection equipments and allied activities.
- 4 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 holding 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.
- 5 With regard to the holding Company's investment in Equity Shares of Worthington Nitin Cylinders Private Limited (WNCPL) carried as at 30.06.2016 at ` 3,408. lacs (net of group's share of loss up to March 2013) as on 30.06.2016, the Management is in discussion with the majority shareholders of WNCPL on the way forward. The holding Company 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 30.06.2016. In absence of the financials statement of WNCPL since March 31, 2013, the results of WNCPL are not considered for consolidation.
- 6 The company has appointed the joint auditor M/s Deloitte Haskins & Sells LLP with effective from the AGM held on 21st September 2015 and hence the result for the quarter ended 30.6.2015 were audited by M/s. Haribhakti and Company LLP only.
- 7 Consolidated 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 said financial year.
- 8 Hitherto, the Company had published on 08.08.2016 standalone financial results for the quarter ended 30.06.2016. Subsequently, the Company has decided to publish consolidated financial results as per clause 3(b)(i) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 9 Previous quarter's/year's figures are regrouped/restated wherever considered necessary.



For and on behalf of the Board

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

Mumbai
06.09.2016