

NITIN FIRE PROTECTION INDUSTRIES LIMITED

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

CIN No. : L29193MH1995PLC092323

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Unaudited Financial Results for the quarter ended 30.06.2016



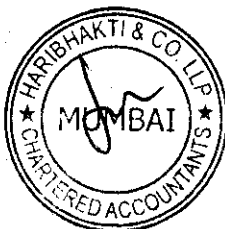
(₹ in lacs, except per share data)

	Particulars	Standalone			
		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	7,931.88	4,146.93	13,420.97	46,035.98
	b) Other operating income	-	-	-	-
	Total Income from operations (net)	7,931.88	4,146.93	13,420.97	46,035.98
2	Expenses				
	a) Cost of materials consumed	251.70	3,040.02	7,136.14	16,754.31
	b) Purchase of stock-in-trade	4,657.13	153.92	4,532.43	23,078.73
	c) Changes in inventories of finished goods and stock -in-trade	2,126.83	-	(168.32)	51.68
	d) Employee benefits expense	208.76	148.44	210.38	802.65
	e) Depreciation and amortisation expense	175.09	307.65	94.06	655.91
	f) Other expenses	409.18	372.29	435.01	1,535.58
	Total Expenses	7,828.69	4,022.32	12,239.70	42,878.86
3	Profit /(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	103.19	124.61	1,181.27	3,157.12
4	Other income	416.53	(82.33)	165.62	1,094.06
5	Profit /(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	519.72	42.28	1,346.89	4,251.18
6	Finance costs	1,074.87	982.09	871.66	3,471.86
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(₹55.15)	(939.81)	475.23	779.32
8	Exceptional items	-	-	-	-
9	Profit /(Loss) from ordinary activities before tax (7 + 8)	(555.15)	(939.81)	475.23	779.32
10	Tax expense / (benefit)	(30.44)	(243.15)	136.50	235.45
11	Net profit /(loss) from ordinary activities after tax (9 - 10)	(524.71)	(696.66)	338.73	543.87
12	Extraordinary items	-	-	-	-
13	Net profit /(loss) (11 + 12)	(524.71)	(696.66)	338.73	543.87
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				10,770.66
16 (i)	Earnings per Share (before extraordinary items - not annualised) (in ₹)				
	(a) Basic	(0.18)	(0.24)	0.12	0.19
	(b) Diluted	(0.18)	(0.24)	0.12	0.19
	(ii) Earnings per Share (after extraordinary items - not annualised) (in ₹)				
	(a) Basic	(0.18)	(0.24)	0.12	0.19
	(b) Diluted	(0.18)	(0.24)	0.12	0.19

Notes to the financial results:

- 1 The Company has opted to publish standalone results for the year 2016-17 as per clause 3(b)(i) of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 2 The auditor's of the Company have carried out a Limited Review of the Standalone results for the quarter ended 30.06.2016 in compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 3 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 08.08.2016.
- 4 The Company operates only in one primary segment i.e. fire protection / detection equipments and allied activities.
- 5 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 ₹ 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.
- 6 With regard to the Company's investment in Equity Shares of Worthington Nitin Cylinders Private Limited (WNCPL) carried at a cost of ₹ 4,578.44 lacs as at 30.06.2016, 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 at 30.06.2016.
- 7 The result of quarter ended 30.06.2015 was reviewed by one of the joint auditor.
- 8 Standalone 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.
- 9 Previous quarter's/year's figures are regrouped/restated wherever considered necessary.

Mumbai
08.08.2016



For and on behalf of the Board

Kunal N. Shah
Kunal N. Shah
Whole-time Director
(DIN: 00077216)

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