



Date: May 30, 2016

To, General Manager, Listing Operation, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001. Company Code No. 532854	To, Listing Department National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block. Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Scrip Code : NITINFIRE
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Dear Sir,

Sub. : Outcome of Board Meeting under the SEBI (LODR) Regulations, 2015

With reference to above, we hereby inform you that the Board of Directors of the Company at their meeting No. 3/2016 held on Monday, May 30, 2016, at 1.00 p.m. at the branch office of the Company at 501, Delta, Technology Street, Hiranandani Gardens, Powai, Mumbai – 400 076, has, inter alia, considered and approved the following businesses:

1. The Audited Standalone Financial Results for the quarter and year ended March 31, 2016 along with the Auditors' Report dated May 30, 2016 issued by the M/s. Haribhakti & Co. LLP and M/s. Deloitte Haskins and Sells LLP, Joint Statutory Auditors;
2. Statement of Assets and Liabilities (standalone) for period of Six months ended March 31, 2016;
3. Statement on impact of Audit Qualifications (standalone) for the year ended March 31, 2016;
4. The Unaudited Consolidated Financial Results for the quarter and year ended March 31, 2016.

The meetings of the Audit Committee and the Board of Directors is adjourned till Friday, the 3rd June, 2016 at 2 pm and 3 pm respectively to consider and approve the Audited Consolidated Financial Results for the quarter and year ended March 31, 2016 along with the Auditors' Report by the M/s. Haribhakti & Co. LLP and M/s. Deloitte Haskins and Sells LLP, Joint Statutory Auditors; and

5. The approval of new registered office of the Company at Office No. 801, 802, C-wing, Neelkanth Business Park, Next to Vidyavihar Station West, Mumbai – 400086, by Registrar of Companies, Mumbai and naming existing office i.e., 501, Delta Technology Street, Hiranandani Gardens, Powai, Mumbai – 400076 as the Branch Office.

Kindly acknowledge receipt.

Thanking you,
 Yours faithfully,
 For Nitin Fire Protection Industries Limited

Rahul N. Shah
 Whole-time Director
 DIN - 00073226



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



Regd. Office : 501, Delta, Technology Street, Hiranandani Gardens, Powai, Mumbai - 400 076. INDIA.

Tel.: +91 22 4045 7000 • Fax : +91 22 2570 1110 • Email : nitinfire@vsnl.com • Website : http://www.nitinfire.com

रजि. ऑफिस : नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड, ५०१, डेल्टा, प्रौद्योगिकी स्ट्रीट, हिरानंदानी गार्डन, पवई, मुंबई - ४०० ०७६.

CIN NO.: L29193MH1995PLC092323 Subsidiary Offices : UAE, UK & Singapore.



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.

For and on behalf of the Board

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

Nitin Fire Protection Industries Limited

Regd. Office w.e.f. 1st April, 2016:

Office No. 801 & 802, C-Wing,
 Neelkanth Business Park, Kiroi Road,
 Vidyavihar (W), Mumbai - 400086.

Tel. : 022-40457000; Fax : 022-25701110

Mumbai
 30.05.2016



**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
NITIN FIRE PROTECTION INDUSTRIES LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of Nitin Fire Protection Industries Limited ("the Company") for the year ended March 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

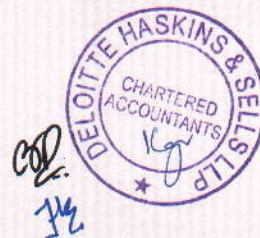
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

3. Attention is invited to following notes in the Statement:

- a) note 2 describing the reasons for not recognising provision for a claim of Rs. 501.33 lacs by a bank with respect to a derivative contract entered into by its erstwhile subsidiary company. As stated in the note, the Company has filed a petition in the High Court of Bombay. Pending the final outcome of the matter, we are unable to comment on the extent of provision required, if any, in this regard.
- b) note 3 describing the reasons for not recognising provision for diminution in value of long-term investment in equity shares of Worthington Nitin Cylinders Private Limited (WNCPL) aggregating Rs. 4,578.44 lacs as at March 31, 2016. In the absence of any assessment of the fair value of the investment as required under Accounting Standard 13 'Accounting for Investments' and audited financial statements of WNCPL for the period subsequent to March 31, 2013, we are unable to comment on the diminution, if any, on the carrying amount of the investment as at March 31, 2016.



4. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters specified above, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended March 31, 2016.

5. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by one of the joint auditors / us.

HARIBHAKTI & CO. LLP

Chartered Accountants
Firm Registration No. 103523 W



Sumant Sakhardande
Partner

Membership No: 34828

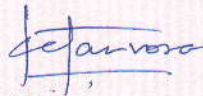
Place: Mumbai

Date: May 30, 2016



DELOITTE HASKINS & SELLS LLP

Chartered Accountants
Firm Registration No. 117366W/W-100018

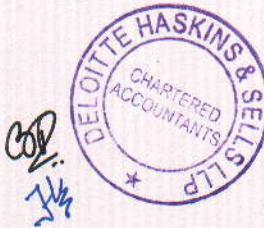


Ketan Vora
Partner

Membership No: 100459

Place: Mumbai

Date: May 30, 2016



NITIN FIRE PROTECTION INDUSTRIES LIMITED

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

Email: nitinfire@vsnl.com www.nitinfire.com

CIN No. : L29193MH1995PLC092323



Statement of Assets and Liabilities

₹ in Lacs

Particulars	Standalone	
	As at 31/03/2016	As at 31/03/2015
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5,845.39	5,845.39
(b) Reserves and surplus	10,826.09	10,282.22
Sub-total -Shareholders funds	16,671.48	16,127.61
2 Non-current liabilities		
(a) Long-term borrowings	5,732.33	2,299.28
(b) Deferred tax liabilities (net)	27.20	-
(c) Long term provisions	36.49	28.61
Sub-total -Non-current liabilities	5,796.02	2,327.89
3 Current liabilities		
(a) Short-term borrowings	26,918.21	26,980.21
(b) Trade payables	6,758.59	10,864.74
(c) Other current liabilities	1,707.51	660.79
(d) Short-term provisions	370.99	879.41
Sub-total -Current liabilities	35,755.30	39,385.15
TOTAL- EQUITY AND LIABILITIES	58,222.80	57,840.65
B ASSETS		
1 Non-current assets		
(a) Fixed assets (including CWIP)	3,923.65	2,100.75
(b) Non-current investments	5,754.16	5,754.16
(c) Deferred tax assets (net)	-	15.78
(d) Long-term loans and advances	383.22	792.60
(e) Other non-current assets	2,267.32	2,315.63
Sub-total -Non-current assets	12,328.35	10,978.92
2 Current assets		
(a) Inventories	13,474.33	11,882.31
(b) Trade receivables	27,825.96	25,369.53
(c) Cash and cash equivalents	1,097.01	5,601.78
(d) Short-term loans and advances	3,381.26	3,121.11
(e) Other current assets	115.89	887.00
Sub-total -Current assets	45,894.45	46,861.73
TOTAL - ASSETS	58,222.80	57,840.65



Mumbai
30.05.2016

Nitin Fire Protection Industries Limited

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For and on behalf of the Board

Rahul N. Shah

Whole-time Director
(DIN: 00073226)



**Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with
Annual Audited Financial Results
Standalone**

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2016 [Under Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	-NA-	-NA-
	2.	Total Expenditure	-NA-	-NA-
	3.	Net Profit/(Loss)	-NA-	-NA-
	4.	Earnings Per Share	-NA-	-NA-
	5.	Total Assets	-NA-	-NA-
	6.	Total Liabilities	-NA-	-NA-
	7.	Net Worth	-NA-	-NA-
	8.	Any other financial item(s) (as felt appropriate by the management)	-NA-	-NA-
II. Audit Qualification (each audit qualification separately):				
a. Details of Audit Qualification:		<p>1) The reasons for not recognizing provision of a claim of Rs.501.33Lacs by a bank with respect to a derivative contract entered into by its erstwhile subsidiary Co.As stated in the note no -2 the company has filed a petition in the High Court of Bombay.Pending the final out come of the matter we are unable to comment on the extent of provision required .if any in this regard</p> <p>2) The Reasons for not recognizing provision for diminution in the value of long term investment in equity shares of Worthington Nitin Cylinders Pvt.Ltd (WNCPL) aggregating to Rs 4578.44 Laes as at 31st March 2016.As Described in Note no -3. In the absence of any assessment of the fair value of the investment as required under Accounting Standard 13 Accounting For Investments and audited financial statements of WNCPL for the period subsequent to March 31,2013 we are unable to comment on the diminution .if any, on the carrying amount of the investment as at March 31,2016</p>		
b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion		Qualified Opinion		
c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		Q.1 This is 6 th Year (As Court Case is still going on) Q2.This is 2 nd Year		
d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		-NA-		
e. For Audit Qualification(s) where the impact is not quantified by the auditor:				
(i) Management's estimation on the impact of audit qualification:		-NA-		

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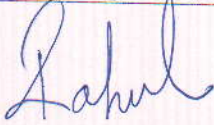

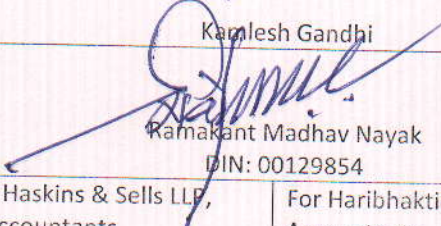
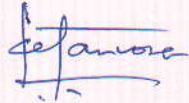

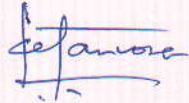

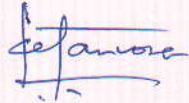

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CIN NO.: L29193MH1995PLC092323 Subsidiary Offices : UAE, UK & Singapore.

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(ii) If management is unable to estimate the impact, reasons for the same:	Q1. Matter Being subjudice. Q2. Pending assessment of fair valuation		
(iii) Auditors' Comments on (i) or (ii) above:	None further		
III.	Signatories:		
CEO/Managing Director	 Rahul N. Shah Whole-time Director DIN: 00073226		
CFO	 Kamlesh Gandhi		
Audit Committee Chairman	 Ramakant Madhav Nayak DIN: 00129854		
Statutory Auditors	<table border="0"> <tr> <td> For Deloitte Haskins & Sells LLP, Chartered Accountants Firm Registration No. 117366W/W100018  Ketan Vora Partner Membership No. 100459 </td> <td> For Haribhakti & Co. LLP, Chartered Accountants Firm Registration No. 117366W/W100018  Sumant Sakhardande Partner Membership No. 34828 </td> </tr> </table>	For Deloitte Haskins & Sells LLP, Chartered Accountants Firm Registration No. 117366W/W100018  Ketan Vora Partner Membership No. 100459	For Haribhakti & Co. LLP, Chartered Accountants Firm Registration No. 117366W/W100018  Sumant Sakhardande Partner Membership No. 34828
For Deloitte Haskins & Sells LLP, Chartered Accountants Firm Registration No. 117366W/W100018  Ketan Vora Partner Membership No. 100459	For Haribhakti & Co. LLP, Chartered Accountants Firm Registration No. 117366W/W100018  Sumant Sakhardande Partner Membership No. 34828		
Place: Mumbai			
Date: May 30, 2016			

Nitin Fire Protection Industries Limited

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CIN NO.: L29193MH1995PLC092323 Subsidiary Offices : UAE, UK & Singapore.

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Email: nitinfire@vsnl.com www.nitinfire.com

CIN No. : L29193MH1995PLC092323

Tel. : 022 40457000 Fax : 022 25701110

Unaudited Consolidated Financial Results for the quarter and year ended 31.03.2016



Particulars	Consolidated				
	Unaudited	Unaudited	Unaudited	Unaudited	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	30,838.35	38,795.08	23,384.85	147,987.89	114,033.72
b) Other operating income	-	-	5.28	-	622.40
Total income from operations (net)	30,838.35	38,795.08	23,390.13	147,987.89	114,656.12
2 Expenses					
a) Cost of materials consumed	3,239.83	15,504.46	18,956.27	48,556.38	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	(92.37)	222.18	652.75	2,133.08	(831.54)
d) Employee benefits expense	1,266.48	1,224.00	551.64	4,576.30	3,125.34
e) Depreciation and amortisation expense	898.50	693.89	489.57	2,815.49	1,444.54
f) Other expenses	13,724.06	2,027.15	1,243.24	19,020.40	6,308.50
Total Expenses	27,697.55	35,280.55	21,741.87	133,337.57	104,550.56
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	3,140.81	3,514.53	1,648.26	14,650.32	10,105.56
4 Other income	34.08	380.04	278.16	1,256.40	1,130.61
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	3,174.89	3,894.57	1,926.42	15,906.72	11,236.17
6 Finance costs	1,729.04	1,049.24	1,231.59	5,234.21	4,136.60
7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1,445.85	2,845.33	694.83	10,672.51	7,099.57
8 Exceptional items (net)	-	-	-	-	-
9 Profit from ordinary activities before tax (7 + 8)	1,445.86	2,845.33	694.83	10,672.51	7,099.57
10 Tax expense	(246.58)	126.01	12.12	253.65	388.10
11 Net profit from ordinary activities after tax (9 - 10)	1,692.44	2,719.32	682.71	10,418.87	6,711.47
12 Extraordinary items	-	-	-	-	-
13 Net profit (11 + 12)	1,692.44	2,719.32	682.71	10,418.87	6,711.47
14 Share of profit / (loss) from an associate	-	-	-	-	-
15 Net profit for the period/year (13-14)	1,692.44	2,719.32	682.71	10,418.87	6,711.47
16 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
17 Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year	-	-	-	53,788.57	37,842.21
18 (i) Earning per Share (before extraordinary items - not annualised) (in ₹)					
(a) Basic	0.58	0.93	0.23	3.56	2.30
(b) Diluted	0.58	0.93	0.23	3.56	2.30
(ii) Earning per Share (after extraordinary items - not annualised) (in ₹)					
(a) Basic	0.58	0.93	0.23	3.56	2.30
(b) Diluted	0.58	0.93	0.23	3.56	2.30

Notes to the financial results:

- The above results are unaudited.
- The Company has opted to publish consolidated results from the current year. Accordingly, comparative figures of consolidated results for previous quarter have been certified by the Management and not subjected to a limited review by its statutory auditors.
- Previous quarter's figures are regrouped/restated wherever considered necessary.

For and on behalf of the Board

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

Mumbai
30.05.2016

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