



NITIN FIRE PROTECTION INDUSTRIES LIMITED

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

नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड

CIN No. : L29193MH1995PLC092323

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

Unaudited Financial Results for the quarter and nine months ended 31.12.2015



(₹ in lacs, except per share data)

Consolidated						Standalone					
Unaudited			Audited			Unaudited			Audited		
Quarter ended		Nine months ended		Year Ended		Quarter ended		Nine months ended		Year ended	
31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
						Particulars					
						1 Income from operations					
						a) Net sales /income from operations					
						b) Other operating income					
						Total Income from operations (net)					
						2 Expenses					
						a) Cost of materials consumed					
						b) Purchase of stock-in-trade					
						c) Changes in inventories of finished goods and stock in-trade					
						d) Employee benefits expense (Refer Note 7)					
						e) Depreciation and amortisation expense (Refer Note 1)					
						f) Other expenses					
						Total Expenses					
						3 Profit from operations before other income, finance costs and exceptional items (1 - 2)					
						4 Other income					
						5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)					
						6 Finance costs					
						7 Profit from ordinary activities after finance costs but before exceptional items (5 - 6)					
						8 Exceptional items					
						9 Profit from ordinary activities before tax (7 ± 8)					
						10 Tax expense					
						11 Net profit from ordinary activities after tax (9 - 10)					
						12 Extraordinary items					
						13 Net profit (11 ± 12)					
						14 Share of Profit / (loss) from an associate					
						15 Net profit for the period/year (13+14)					
						16 Paid-up Equity Share Capital (face value of ₹ 2/- each)					
						17 Reserves excluding Revaluation Reserves as per Balance Sheet of the previous accounting year					
						18 Earnings per Share (before extraordinary items - not annualised) (in ₹)					
						(i) annualised					
						(a) Basic					
						(b) Diluted					
						(ii) Earnings per Share (after extraordinary items - not annualised) (in ₹)					
						(a) Basic					
						(b) Diluted					

Notes to the financial results:

- 1 The Company is in the process of determining and identifying significant components of fixed assets as prescribed under Schedule II to the Companies Act, 2013 and the resultant impact, if any, will be considered in due course during the F.Y.2015-16.
- 2 The Group operates in one primary business segment i.e. fire protection/detection items and allied activities.
- 3 Management's response to the qualifications:
 - (a) Consequent to dilution of equity stake in Worthington Nitin Cylinders Private Limited in December 2010, the Company has taken over the outstanding claim 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. Further, the Company has filed a petition in the Hon'ble High Court of Bombay challenging the legality of the contract. Pending decision, no provision is made in the books of account.
 - (b) Relating to the exposure of ₹ 4,578.44 lacs in Equity Shares of Worthington Nitin Cylinders Private Limited (WNCPL) as at 31.03.2015. The Company's Management had carried out the valuation of fixed assets of WNCPL from an independent valuer to substantiate the recoverability of the investment as at 31.03.2015. However, in the absence of the fair value of the investment as required under Accounting Standard 13 'Accounting for Investments' and audited financial statement subsequent to the years ended 31.03.2013, the Management is unable to comment on the diminution, if any, on the carrying amount of the investment as at 31.12.2015. As the Management intends to sell the investment in the near future, the same has been classified as current investment.
- 4 Previous period's/year's figures are regrouped/restated wherever considered necessary.
- 5 The auditor's of the Company have carried out a Limited Review of the Standalone and Consolidated Financial Results for the quarter ended 31.12.2015 in compliance with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These financial results for the quarter ended 31.12.2015 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 04.02.2016.
- 6 The Company has opted to publish consolidated results from the current year. Accordingly, comparative figures of consolidated results for previous quarter / period have been certified by the Management and not subjected to a limited review by its statutory auditor.
- 7 Employee benefits expense for the quarter / nine months ended 31.12.2015 includes Rs 46.82 Lacs in respect of earlier years.

Mumbai
04.02.2016

Rahul N. Shah
Director (DIN: 00073226)

