



Date: November 12, 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

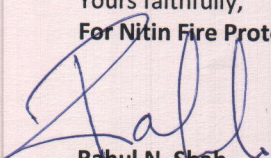
With reference to above, we hereby inform you that the Board of Directors of the Company at their meeting No. 6/2016 held on Saturday, November 12, 2016, at 11 am at the branch office of the Company at 501, Delta, Technology Street, Hiranandani Gardens, Powai, Mumbai - 400 076, has, inter alia, considered and approved the following business:

- The Unaudited consolidated Financial Results for the period ended September 30, 2016 along with the Limited Review Report thereon issued by the M/s. Haribhakti & Co. LLP and M/s. Deloitte Haskins and Sells LLP, Joint Statutory Auditors;
- Statement of Assets and Liabilities for the period ended September 30, 2016;
- Code of Fair Disclosure under the SEBI (Prohibition of Insider Trading) Regulations, 2015;
- Re-constitution of the Audit Committee by including Ms. Padmaja Nair, existing Independent Woman director of the Company as member of the Committee.

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, Kiroli 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.



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

नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड

CIN No. : L29193MH1995PLC092323

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

Unaudited Financial Results for the quarter and half year ended ended 30.09.2016

(₹ in lakhs, except per share data)

Particulars	Standalone					Consolidated				
	Quarter ended		Half year ended		Audited Year ended	Quarter ended		Half year ended		Audited Year ended
	30.09.2016	30.06.2016	30.09.2015	30.09.2016		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
1 Income from operations	29,928.92	7,931.88	15,940.09	37,860.80	46,035.98	63,286.88	35,014.22	44,564.66	98,301.10	78,354.45
a) Net sales / income from operations	-	-	-	-	-	-	-	-	-	-
b) Other operating income	-	-	-	-	-	-	-	-	-	-
Total Income from operations (net)	29,928.92	7,931.88	15,940.09	37,860.80	46,035.98	63,286.88	35,014.22	44,564.66	98,301.10	78,354.45
2 Expenses	30.40	251.70	1,933.67	282.10	16,754.31	17,140.78	12,674.33	11,257.44	29,815.11	29,812.09
a) Cost of materials consumed	28,360.36	4,657.13	12,571.31	33,017.49	23,078.73	37,180.45	12,504.91	26,391.84	49,685.36	31,965.99
b) Purchase of stock-in-trade	(1,183.92)	2,126.83	(188.94)	942.91	51.68	(36.94)	2,701.76	(22.43)	2,664.82	2,003.27
c) Changes in inventories of finished goods and stock -in-trade	207.23	208.76	186.85	416.00	802.65	1,689.24	1,569.55	1,092.50	3,258.79	2,085.82
d) Employee benefits expense	106.92	175.09	89.93	282.01	655.91	939.78	921.27	476.06	1,861.05	1,223.11
e) Depreciation and amortisation expense	400.04	409.18	393.54	809.22	828.55	1,063.08	878.66	434.78	1,941.74	3,269.20
f) Other expenses	27,921.03	7,828.69	14,986.36	35,749.73	42,878.86	57,976.39	31,250.48	39,630.19	89,226.87	70,359.48
Total Expenses	2,007.89	103.19	953.73	2,111.07	3,157.12	5,310.49	3,763.74	4,934.47	9,074.23	7,994.97
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	147.22	416.53	643.30	563.75	808.92	213.07	510.51	666.45	723.58	842.29
4 Other income	2,155.11	519.72	1,597.03	2,674.82	2,943.92	5,523.56	4,274.25	5,600.92	9,797.81	8,837.26
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	1,193.51	1,074.87	956.47	2,268.38	1,828.13	1,902.81	1,477.34	1,439.15	3,380.15	2,455.93
6 Finance costs	961.60	(555.15)	640.56	406.44	779.32	3,620.75	2,796.91	4,161.77	6,417.66	6,381.33
7 Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	-	-	-	-	-	-	-	-	-	-
8 Exceptional items	961.60	(555.15)	640.56	406.44	779.32	3,620.75	2,796.91	4,161.77	6,417.66	6,381.33
9 Profit / (loss) from ordinary activities before tax (7 + 8)	961.60	(555.15)	640.56	406.44	779.32	3,620.75	2,796.91	4,161.77	6,417.66	6,381.33
10 Tax expense / (benefit)	115.07	(30.44)	226.20	145.51	235.45	127.30	(22.22)	231.75	149.52	374.22
11 Net profit / (loss) from ordinary activities after tax (9 - 10)	846.53	(524.71)	414.36	260.93	543.87	3,493.45	2,819.13	3,930.02	6,268.14	6,007.11
12 Extraordinary items	-	-	-	-	-	-	-	-	-	-
13 Net profit / (loss) (11 + 12)	846.53	(524.71)	414.36	260.93	543.87	3,493.45	2,819.13	3,930.02	6,268.14	6,007.11
14 Share of (loss) from an associate	-	-	-	-	-	-	-	-	-	-
15 Net profit for the period / year (13-14)	846.53	(524.71)	414.36	260.93	543.87	3,493.45	2,819.13	3,930.02	6,268.14	6,007.11
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	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	-	-	-	-	-	-	-	-	-	-
18 Earnings per Share (before extraordinary items - not annualised) (in ₹)	0.29	(0.18)	0.14	0.09	0.19	1.20	0.96	1.34	2.14	2.06
(a) Basic	0.29	(0.18)	0.14	0.09	0.19	1.20	0.96	1.34	2.14	2.06
(b) Diluted	0.29	(0.18)	0.14	0.09	0.19	1.20	0.96	1.34	2.14	2.06
Earnings per Share (after extraordinary items - not annualised) (in ₹)	0.29	(0.18)	0.14	0.09	0.19	1.20	0.96	1.34	2.14	2.06
(a) Basic	0.29	(0.18)	0.14	0.09	0.19	1.20	0.96	1.34	2.14	2.06
(b) Diluted	0.29	(0.18)	0.14	0.09	0.19	1.20	0.96	1.34	2.14	2.06



Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	Consolidated		Standalone	
	Unaudited As at 30.09.2016	Audited As at 31.03.2016	Unaudited As at 30.09.2016	Audited As at 31.03.2016
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	5,845.39	5,845.39	5,845.39	5,845.39
(b) Reserves and surplus	59,212.46	53,175.80	11,087.01	10,826.09
Sub-total -Shareholders funds	65,057.85	59,021.19	16,932.40	16,671.48
2 Non-current liabilities				
(a) Long-term borrowings	4,893.87	5,980.75	4,839.59	5,732.33
(b) Deferred tax liabilities	7.12	39.36	-	27.20
(b) Long term provisions	364.19	310.84	41.42	36.49
Sub-total -Non-current liabilities	5,265.18	6,330.95	4,881.01	5,796.02
3 Current liabilities				
(a) Short-term borrowings	38,436.60	47,966.84	15,705.05	26,918.21
(b) Trade payables	46,462.53	10,510.70	39,177.94	6,758.59
(c) Other current liabilities	4,536.66	4,162.40	2,587.20	1,707.51
(d) Short-term provisions	1,036.46	657.25	555.50	370.99
Sub-total -Current liabilities	90,472.25	63,287.19	58,025.69	35,755.30
TOTAL - EQUITY AND LIABILITIES	160,795.28	128,639.33	79,839.10	58,222.80
B ASSETS				
1 Non-current assets				
(a) Fixed assets (including CWIP)	22,254.73	18,842.82	3,663.30	3,923.66
(b) Goodwill on consolidation	10,351.99	10,301.26	-	-
(c) Non-current investments	3,433.44	3,808.15	5,754.15	5,754.15
(d) Deferred tax assets (net)	2.29	-	2.29	-
(e) Long term loans and advances	845.72	10,265.20	391.95	383.22
(f) Other non current assets	2,270.62	2,274.17	2,263.73	2,267.32
Sub-total -Non-current assets	39,158.79	45,491.60	12,075.42	12,328.35
2 Current assets				
(a) Current investments	17.44	158.00	-	-
(b) Inventories	24,950.51	26,411.83	12,546.22	13,474.32
(c) Trade receivables	71,995.68	49,643.04	49,745.72	27,825.96
(d) Cash and cash equivalents	2,017.63	1,577.37	1,644.05	1,097.01
(e) Short-term loans and advances	22,256.83	5,081.91	3,783.85	3,381.26
(f) Other current assets	398.40	275.58	43.84	115.90
Sub-total -Current assets	121,636.49	83,147.73	67,763.68	45,894.45
TOTAL - ASSETS	160,795.28	128,639.33	79,839.10	58,222.80

Segment Information: (Secondary)

(₹ in lakhs)

Segment Information	Consolidated					
	Unaudited				Audited	
	Quarter ended		Half year ended		Year ended	
	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
Segment Sales						
India	5,865.18	7,970.06	4,940.33	13,835.25	12,841.01	22,733.86
Rest of the world	57,421.70	27,044.16	39,624.33	84,465.85	65,513.44	125,236.20
Segment Assets						
India	24,934.19	24,170.48	34,505.51	24,934.19	34,505.51	29,458.23
Rest of the world	104,226.73	68,544.89	78,837.36	104,226.73	78,837.76	93,488.14
Unallocable	31,634.36	35,001.28	23,097.30	31,634.36	23,097.30	5,692.95

Notes to the financial results:

- The auditor's of the Company have carried out a Limited Review of the results for the quarter and half year ended 30.09.2016 in compliance with the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12.11.2016.
- The Company operates only in one primary segment i.e. fire protection / detection equipments and allied activities.
- 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 lakhs (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 ₹ 4,578.44 lakhs as at 30.09.2016, 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 30.09.2016. In absence of the financial statement of WNCPL since March 31, 2013 the results of WNCPL are not considered for consolidation.
- Previous period's/year's figures are regrouped/restated wherever considered necessary.

Mumbai
12.11.2016



Rahul N. Shah
Director (DIN: 00073226)

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NITIN FIRE PROTECTION INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Nitin Fire Protection Industries Limited** ('the Company') for the quarter and half year ended September 30, 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
3. Attention is invited to following notes in the statement
 - (a) Note 4 describing the reasons for not recognising provision for a claim of Rs. 501.33 lakhs 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 5 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 lakhs as at September 30, 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 September 30, 2016.

The audit report on the financial statements for the year ended March 31, 2016 was qualified in respect of these matters.

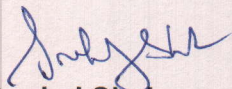


4. Based on our review conducted as above and subject to the possible effects of the matters described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with aforesaid accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

HARIBHAKTI & CO. LLP

Chartered Accountants

Firm Registration No. 103523W/W-100018



Snehal Shah

Partner

Membership No: 048539

Place: Mumbai

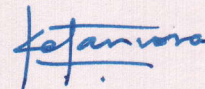
Date: November 12, 2016



DELOITTE HASKINS & SELLS LLP

Chartered Accountants

Firm Registration No. 117366W/W-00018



Ketan Vora

Partner

Membership No: 100459

Place: Mumbai

Date: November 12, 2016

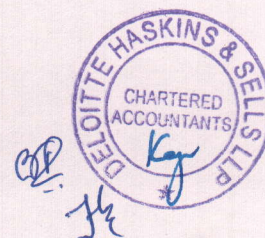


INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

The Board of Directors

Nitin Fire Protection Industries Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Nitin Fire Protection Industries Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), for the quarter and half year ended September 30, 2016 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The Statement includes the results of the following entities:
 - 1) Nitin Ventures FZE
 - 2) New Age Company LLC
 - 3) Firetec Systems Limited
 - 4) Eurotech Cylinders Private Limited
 - 5) Nitin Global PTE Limited
 - 6) Nitin Fire Protection Middle East FZE
4. We did not review the financial results of a subsidiary that reflect total assets of Rs. 4,462.99 lakhs as at September 30, 2016, whose interim financial results reflects, total revenues of Rs. 963.35 lakhs and Rs. 1,038.71 lakhs for the Quarter and half year ended September 30, 2016, respectively, and total profit after tax of Rs. 2.86 lakhs and Rs.14.30 lakhs for the quarter and half year ended September 30, 2016, as considered in the Statement. These financial results have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor.
5. The Statement includes the interim financial results of two subsidiaries, whose financial information reflect total assets of Rs. 7,378.73 lakhs as at September 30, 2016, whose interim financial results reflects, total revenues of Rs. 30,849.36 lakhs and Rs. 56,535.99 lakhs for the Quarter and half year ended September 30, 2016, respectively, and total profit after tax of Rs. 2761.51 lakhs and Rs. 5,899.96 lakhs for the quarter and half year ended September 30, 2016, as considered in the Statement. These financial results have been reviewed by one of the joint auditors and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such reports.



6. The Statement includes the interim financial results of three subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs.6,721.70 lakhs as at September 30, 2016, whose interim financial results reflects, total revenues of Rs. 1,616.24 lakhs and Rs. 3,065.51 lakhs for the quarter and half year ended September 30, 2016, respectively, and total loss after tax of Rs. 10.97 lakhs and total profit after tax of Rs.91.27 lakhs for the quarter and half year ended September 30, 2016, as considered in the Statement.
7. Attention is invited to following notes in the Statement:
- (a) Note 4 describing the reasons for not recognising provision for a claim by a bank of Rs. 501.33 lakhs by a bank with respect to a derivative contract entered into by its erstwhile subsidiary company. As stated in the note, the Holding 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 5 describing the reasons for not consolidating the results of and not recognising provisions for diminution in value of long-term investment in equity shares of Worthington Nitin Cylinders Private Limited (WNCPL) an associate Company as on September 30, 2016 of Rs. 3,048.44 lakhs (net of group's share of loss up to March 31, 2013). In the absence of any assessment of the fair value of the investment 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 September 30, 2016. As stated in the note, the results of WNCPL are not considered for consolidation.

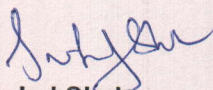
The audit report on the financial statements for the year ended March 31, 2016 was qualified in respect of these matters.

8. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and except for the possible effect of the matters described in paragraph 6 and 7 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

HARIBHAKTI & CO. LLP

Chartered Accountants

Firm Registration No. 103523W/ W-100048



Snehal Shah

Partner

Membership No: 048539

Place: Mumbai

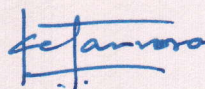
Date: November 12, 2016



DELOITTE HASKINS & SELLS LLP

Chartered Accountants

Firm Registration No. 117366W/W-00018



Ketan Vora

Partner

Membership No: 100459

Place: Mumbai

Date: November 12, 2016

