NITIN FIRE PROTECTION INDUSTRIES LIMITED

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Unaudited Financial Results for the quarter ended 31/12/2010

(₹ in lacs)

Stand Alone					Particulars	Consolidated				
Year ended	Nine Months ended		Quarter ended			Quarter ended		Nine months ended		Year ended
31/03/2010	31/12/2009	31/12/2010	31/12/2009	31/12/2010		31/12/2010	31/12/2009	31/12/2010	31/12/2009	31/03/2010
Audited	Unaudited					Unaudited				Audited
9,389.45	**6,247.20**	**9,396.48**	**3,874.30**	**1,806.42**	**1 (a) Net sales/income from operations**	**10,901.27**	**9,823.20**	**35,428.26**	**21,011.35**	**31,386.59**
34.69	3.68	16.09	0.85	9.55	(b) Other operating income	113.34	19.47	144.94	37.56	47.98
9,424.14	**6,250.88**	**9,412.57**	**3,875.15**	**1,815.97**	**Total income**	**11,014.61**	**9,842.67**	**35,573.20**	**21,048.91**	**31,434.57**
					2 Expenditure					
-	-	(25.70)	-	(25.70)	a. (Increase)/decrease in stock in trade and work in progress	(35.71)	(2,263.89)	296.21	(2,519.45)	(1,214.31)
6,612.35	4,430.76	7,785.68	2,875.35	1,398.59	b. Consumption of materials/ purchases of traded goods	8,116.35	9,624.83	26,123.03	17,647.59	23,748.45
362.31	240.79	293.00	86.50	113.69	c. Employees cost	574.06	259.42	1,635.08	710.19	1,010.75
48.35	39.35	19.84	17.93	9.94	d. Depreciation	167.04	91.43	464.95	259.05	415.21
731.55	320.00	382.94	31.41	86.92	e. Other expenditure	950.77	452.66	2,694.00	1,390.55	2,160.98
7,754.56	**5,030.90**	**8,455.76**	**3,011.19**	**1,583.44**	**Total expenditure**	**9,772.52**	**8,164.45**	**31,213.27**	**17,487.93**	**26,121.08**
1,669.58	**1,219.98**	**956.81**	**863.96**	**232.53**	**3 Profit from operations before other income, interest and exceptional items(1-2)**	**1,242.09**	**1,678.22**	**4,359.93**	**3,560.98**	**5,313.49**
0.90	0.53	1,508.78	-	1,158.66	4 Other income	1,443.04	(0.89)	1,593.29	13.47	672.83
1,670.48	**1,220.51**	**2,465.59**	**863.96**	**1,391.19**	**5 Profit before interest and exceptional items (3+4)**	**2,685.13**	**1,677.33**	**5,953.22**	**3,574.45**	**5,986.32**
229.05	80.58	358.21	54.93	110.97	6 Interest and other financial expenses	324.04	179.14	925.19	507.80	920.14
1,441.43	**1,139.93**	**2,107.38**	**809.03**	**1,280.22**	**7 Profit after interest but before exceptional items (5-6)**	**2,361.09**	**1,498.19**	**5,028.03**	**3,066.65**	**5,066.18**
-	-	-	-	-	8 Exceptional items	-	-	-	-	-
1,441.43	**1,139.93**	**2,107.38**	**809.03**	**1,280.22**	**9 Profit (+)/ loss(-) from ordinary activities after tax (7-8)**	**2,361.09**	**1,498.19**	**5,028.03**	**3,066.65**	**5,066.18**
266.33	339.06	229.00	279.06	167.00	10 Tax expense	396.29	321.79	662.29	592.49	885.70
1,175.10	**800.87**	**1,878.38**	**529.97**	**1,113.22**	**11 Net profit (+) loss (-) from ordinary activities after tax (9-10)**	**1,964.80**	**1,176.40**	**4,365.74**	**2,474.16**	**4,180.48**
-	-	-	-	-	12 Extraordinary item/prior period adjustments/minority interest	(30.37)	225.50	(91.55)	377.88	12.80
1,175.10	**800.87**	**1,878.38**	**529.97**	**1,113.22**	**13 Net profit (+)/loss (-) for the period/year**	**1,934.43**	**1,401.90**	**4,274.19**	**2,852.04**	**4,193.28**
1,260.31	1,260.31	1,260.31	1,260.31	1,260.31	14 Paid-up equity share capital (face value of ₹ 2 each)	1,260.31	1,260.31	1,260.31	1,260.31	1,260.31
9,602.82	-	-	-	-	15 Reserves excluding Revaluation Reserves as per balance sheet of the previous accounting year	-	-	-	-	16,878.52
					16 Earnings per share (EPS)					
1.86	1.27	2.98	0.84	1.77	a) Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not be annualized)	3.07	2.22	6.78	4.53	6.65
1.86	1.27	2.98	0.84	1.77	b) Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.07	2.22	6.78	4.53	6.65
					17 Public Shareholding					
18,810,000	18,810,000	18,750,475	18,810,000	18,750,475	-No of shares	18,750,475	18,810,000	18,750,475	18,810,000	18,810,000
29.85%	29.85%	29.76%	29.85%	29.76%	-Percentage of shareholding	29.76%	29.85%	29.76%	29.85%	29.85%
					18 Promoters and promoter group					
					a) Pledged/encumbered					
2,500,000	Nil	11,520,000	Nil	11,520,000	-Number of shares	11,520,000	Nil	11,520,000	Nil	2,500,000
5.66%	Nil	26.02%	Nil	26.02%	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	26.02%	Nil	26.02%	Nil	5.66%
3.97%	Nil	18.28%	Nil	18.28%	-Percentage of shares (as a % of the total share capital of the company)	18.28%	Nil	18.28%	Nil	3.97%
					b) Non-encumbered					
41,705,705	44,205,705	32,745,230	44,205,705	32,745,230	-Number of shares	32,745,230	44,205,705	32,745,230	44,205,705	41,705,705
94.34%	100.00%	73.98%	100.00%	73.98%	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	73.98%	100.00%	73.98%	100.00%	94.34%
66.18%	70.15%	51.96%	70.15%	51.96%	-Percentage of shares (as a % of the total share capital of the company)	51.96%	70.15%	51.96%	70.15%	66.18%

(₹ in lacs)

Segment information	Quarter ended		Nine months ended		Year ended
	31/12/2010	31/12/2009	31/12/2010	31/12/2009	31/03/2010
	Unaudited				Audited
Segment Sales					
--- Domestic	1,942.60	2,082.16	8,466.72	9,307.28	10,903.14
--- International	8,958.67	7,741.04	26,961.54	11,704.07	20,483.45
Segment Assets					
--- Domestic	675.92	448.77	3,207.79	5,376.87	3,128.98
--- International	172.41	1,372.59	9,329.20	5,566.60	7,715.55

Notes :

1. The above results were reviewed by the Audit Committee, taken on record by the Board of Directors at its Meeting held on February 11, 2011and have been subjected to Limited Review by the Statutory Auditors.
2. The results for the current period's include unaudited results of the Company; it's subsidiaries, a step down subsidiary, an un-incorporated joint venture and an associate (together considered as 'Group').
3. Information on investor complaints for the quarter: (Nos.) Opening Balance-0, Received- 4, Redressed- 4, Pending-0
4. The shares pledged as reflected in 18 a) above by a promoter of the Company are to a bank for credit facilities availed by the Company and extended to its subsidiaries.
5. Figures of the current period's are not comparable with the corresponding previous period's due to New Age Company LLC becoming a step down subsidiary effective April 1, 2010 prior to which it was a associate and also due to reasons mentioned in Note 7 below.
6. The Earnings Per Share for the period's reported have been adjusted for the sub division of shares effective November 8, 2010 as per Accounting Standard 20 'Earnings Per Share'.
7. The financial results are arrived at after sale of part stake on December 28, 2010 in Nitin Cylinders Limited (a subsidiary of the Company). Accordingly, it is accounted as an associate after that date.
8. As per the Group's policy, deferred tax liability will be recognised at the year end.
9. The Board has accorded approval for scheme of amalagmation of Alert Fire Protection Systems Private Limited and Logicon Building Systems Private Limited (subsidiaries of the Company) with itself.
10. Corresponding previous period's figures are regrouped/restated wherever considered necessary.

Mumbai
February 11, 2011

For and on behalf of the Board
Nitin M. Shah
Managing Director

Tolia & Associates
Chartered Accountants
B-7, Madhu Parag, 69 Swastik Society, JVPD Scheme, Vile Parle (W), Mumbai 400 056. Tele: 2610 3538

LIMITED REVIEW REPORT

The Board of Directors
Nitin Fire Protection Industries Limited

We have reviewed the accompanying statement of unaudited financial results of Nitin Fire Protection Industries Limited (the Company) for the quarter ended December 31, 2010. We have also reviewed the accompanying statement of the consolidated unaudited financial results of the Company, its subsidiaries (including a step down subsidiary) and an un-incorporated joint venture for the aforesaid period, which have been prepared by the management on the basis of separate interim financial statements and other financial information relating to the subsidiaries (including a step down subsidiary) and an un-incorporated joint venture for the period under review. These statements of unaudited financial results, which have been initialed by us for identification purposes only, have been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges of India. The statements of unaudited financial results together with the 'Notes' thereto which form an integral part thereof, are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have not carried out a review of the financial statements of the Company's overseas subsidiaries (including a step down subsidiary) viz. Nitin Ventures FZE, Nitin Global Pte Limited and New Age Company LLC and an un-incorporated joint venture (which have been certified by the management but not reviewed by the auditors). Our report on the consolidated unaudited financial results, to the extent they have been derived from such interim financial statements, is based solely on certification by the management of the Company.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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.

Based on our review carried out by us nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standard) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956, and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, on the basis of the records made available to us for our verification and the information, explanations and representations made to us by the management, we have to state that, the information relating to the aggregate amount of public shareholdings and the promoter and non-promoter group (both pledged/encumbered and non-encumbered) as disclosed in the aforesaid statement is in accordance therewith.

For **Tolia & Associates**
Chartered Accountants
Firm Registration Number:111017W

Kiran P. Tolia
Proprietor
Membership Number:43637

MUMBAI

Mumbai
February 11, 2011