NITIN FIRE PROTECTION INDUSTRIES LTD.

Date: August 8, 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**

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. 4/2016 held on Monday, August 8, 2016, at 3.00 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 business:

The Audited Standalone Financial Results for the quarter ended June 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;

Kindly acknowledge receipt.

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

Kunal N. Shah
Whole-time Director
DIN - 00077216

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

NITIN FIRE PROTECTION INDUSTRIES LIMITED

Regd. Office : 801 & 802, C-wing , Neelkanth Business Park, Kirol Road, Vidyavihar (West), Mumbai - 400 086. India
CIN No. : L29193MH1995PLC092323
Website : www.nitinfire.com : Email: nitinfire@vsnl.com

Unaudited Financial Results for the quarter ended 30.06.2016

(₹ in lacs, except per share data)

	Particulars	Standalone			
		Unaudited Quarter Ended			Audited 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)**	**(555.15)**	**(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.

For and on behalf of the Board

Mumbai
08.08.2016

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

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 ended June 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 5 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 6 describing the reasons for not recognising provisions 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 June 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 June 30, 2016.

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

HARIBHAKTI & CO LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

4. Figures for corresponding quarter ended June 30, 2015 have been reviewed by one of the joint auditor.

5. 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: 48539
Place: Mumbai
Date: August 08, 2016

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Firm Registration No. 117366W/W-00018

Ketan Vora
Partner
Membership No: 100459
Place: Mumbai
Date: August 08, 2016