



Date: September 6, 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. 5/2016 held on Tuesday, September 6, 2016, which was commenced at 11.00 a.m. and the same is concluded 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:

1. The Unaudited Consolidated 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 dated September 6, 2016;
2. Issue of equity shares through qualified institutions placement, subject to consent of the shareholders in the ensuing 21st Annual General Meeting (AGM) of the Company;
3. Approved the Directors report for the financial year ended 31st March, 2016;
4. The 21st AGM of the Company will convened & held on Friday, the September 30, 2016 at 2.15 p.m. at Rangaswar, 4th Floor, Yashwantrao Chavan Pratisthan Mumbai, Jagannathrao Bhosle Marg, Nariman Point, Mumbai – 400 021; and
5. The Register of Members will remain close from Friday, September 23, 2016 to Friday, September 30, 2016 (both days inclusive) for the purpose of AGM.

Kindly acknowledge receipt.

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

Rahul N. Shah

Whole-time Director

DN 00073226

FM APPROVED

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, 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	Consolidated			
		Unaudited		Audited	
		Quarter Ended		Year Ended	
		30.6.2016	31.03.2016	30.06.2015	31.03.2016
1	Income from operations				
	a) Net sales /income from operations	35,014.22	30,820.53	33,789.79	147,970.06
	b) Other operating income	-	-	-	-
	Total Income from operations (net)	35,014.22	30,820.53	33,789.79	147,970.06
2	Expenses				
	a) Cost of materials consumed	8,249.80	12,130.98	18,554.65	53,364.85
	b) Purchase of stock-in-trade	12,504.91	8,661.05	5,574.15	56,235.91
	c) Changes in inventories of finished goods and stock -in-trade	2,701.76	(5.52)	2,025.70	(2,442.06)
	d) Employee benefits expense	1,569.55	1,276.64	993.32	4,586.46
	e) Depreciation and amortisation expense	921.27	1,370.28	747.05	3,287.28
	f) Other expenses	5,303.19	4,987.12	2,834.42	19,028.15
	Total Expenses	31,250.48	28,420.55	30,729.29	134,060.59
3	Profit /(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	3,763.74	2,399.98	3,060.50	13,909.47
4	Other income	510.51	232.29	175.84	1,454.62
5	Profit /(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	4,274.25	2,632.27	3,236.34	15,364.09
6	Finance costs	1,477.34	1,744.88	1,016.78	5,250.05
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,796.91	887.39	2,219.56	10,114.04
8	Exceptional items	-	-	-	-
9	Profit /(Loss) from ordinary activities before tax (7 + 8)	2,796.91	887.39	2,219.56	10,114.04
10	Tax expense / (benefit)	(22.22)	(246.58)	142.47	253.65
11	Net profit /(loss) from ordinary activities after tax (9 - 10)	2,819.13	1,133.97	2,077.09	9,860.39
12	Extraordinary items	-	-	-	-
13	Net profit /(loss) (11 + 12)	2,819.13	1,133.97	2,077.09	9,860.39
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	-	-	-	53,120.37
16 (i)	Earnings per Share (before extraordinary items - not annualised) (in ₹)				
	(a) Basic	0.96	0.38	0.71	3.37
	(b) Diluted	0.96	0.38	0.71	3.37
(ii)	Earnings per Share (after extraordinary items - not annualised) (in ₹)				
	(a) Basic	0.96	0.38	0.71	3.37
	(b) Diluted	0.96	0.38	0.71	3.37

Notes to the financial results:

- The auditor's of the Company have carried out a Limited Review of the Consolidated results for the quarter ended 30.06.2016 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 06.09.2016.
- 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 holding Company has taken over the outstanding claim by a bank of a derivative contract amounting to ₹ 501.33 lacs (excluding interest). The holding 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 holding 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 holding Company's investment in Equity Shares of Worthington Nitin Cylinders Private Limited (WNCPL) carried as at 30.06.2016 at ₹ 3,408. lacs (net of group's share of loss up to March 2013) as on 30.06.2016, the Management is in discussion with the majority shareholders of WNCPL on the way forward. The holding Company 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 30.06.2016. In absence of the financials statement of WNCPL since March 31, 2013, the results of WNCPL are not considered for consolidation.
- The company has appointed the joint auditor M/s Deloitte Haskins & Sells LLP with effective from the AGM held on 21st September 2015 and hence the result for the quarter ended 30.6.2015 were audited by M/s. Haribhakti and Company LLP only.
- Consolidated 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.
- Hitherto, the Company had published on 08.08.2016 standalone financial results for the quarter ended 30.06.2016. Subsequently, the Company has decided to publish consolidated financial results as per clause 3(b)(i) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Previous quarter's/year's figures are regrouped/restated wherever considered necessary.

Mumbai
06.09.2016



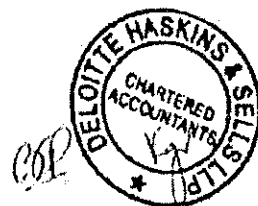
For and on behalf of the Board

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

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 ended June 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 read with 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 Sec 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 Holding 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 interim financial results of three subsidiaries included in the consolidated financial results, whose interim financial results reflects, total revenues of Rs. 26,135.55 lacs and total profit after tax of Rs. 3,359.29 lacs for the quarter ended June 30, 2016, as considered in the consolidated financial results. This interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.
5. The consolidated financial results includes the interim financial results of three subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 981.72 lacs and total profit after tax of Rs.79.22 lacs for the Quarter ended June 30, 2016, as considered in the consolidated financial results.



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

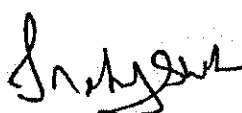
- (a) Note 4 describing the reasons for not recognising provision for a claim by a bank of Rs. 501.33 lacs with respect to a derivative contract entered into by its erstwhile subsidiary company. As stated in the note, the Holding Company has filed a petition in the High Court of Bombay. Pending the final 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 June 30, 2016 of Rs. 3, 408.44 lacs (net of group's share of loss up to March 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 June 30, 2016. As stated in the note, the results of WNCPL are not considered for consolidation.

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

7. Figures for the corresponding quarter ended June 30, 2015 have been reviewed by one of the joint auditors.
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 5 and 6 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 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.

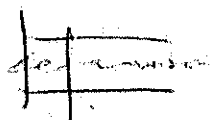
HARIBHAKTI & CO. LLP
Chartered Accountants
Firm Registration No. 103523W/W-100048

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



Snehal Shah
Partner
Membership No: 48539
Place: Mumbai
Date: September 06, 2016





Ketan Vora
Partner
Membership No: 100459
Place: Mumbai
Date: September 06, 2016

