NITIN FIRE PROTECTION INDUSTRIES LTD.

Date: August 10, 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. : Release/Announcement of Management's comment

Further to our submission of Un-audited Standalone Financial Results for the quarter ended June 30, 2016 along with the Limited Review Report thereon issued by M/s. Haribhakti & Co. LLP and M/s. Deloitte Haskins and Sells LLP, Joint Statutory Auditors, we are hereby filing/releasing the comments of the Management thereon.

Further, please note the covering letter dated August 8, 2016 wherein by mistake we have stated that "the audited financial results for the quarter ended June 30, 2016 *******" and same be read as the "the un-audited financial results for the quarter ended June 30, 2016 *******".

Inconvenience caused to you is regretted.

Kindly acknowledge receipt.

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

10/8/2016

Sraban Kumar Karan
Company Secretary

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

Release of Management's comments

Nitin Fire Protection (Standalone) Q1FY 2016-17:

Mumbai, 10th August, 2016: Nitin Fire Protection Industries Ltd (NFPIL) leading fire protection engineering and solutions provider announced its standalone financial results for the quarter ended June 30, 2016 on 8th August 2016.

The company has opted to provide Standalone results for the year FY 2016-17.

Performance Highlights for Q1 FY 2016-17:

Standalone:

The net sales for Q1 June, 2016 stood at **Rs.79.32** crores as against **Rs. 134.21 crores for Q1 June, 2015.** This was basically due to slow movement of few projects which could not be invoiced and hence the sales got declined. There is a large pipeline of orders which are under execution and we expect the same to be ramping up.

Since the fixed cost remains the same for these projects which are under execution as well there has been decline in the EBITDA margin from Rs. 12.75 cr to Rs. 2.78 cr. whereby resulting into a loss.

Management's comments:

Commenting on the results, Mr. Kunal Shah, Whole Time Director said, the net loss for the Q1 June 16 is mainly due to reduction in sales turnover by 41% during the quarter from Rs. 134.21 crores to Rs. 79.32 crores compared to similar period last year as some of the project/orders were not being executed in this quarter. Also there is an Increase in the depreciation expenses from Rs. 0.94 crores to Rs. 1.75 crores and finance cost from Rs.8.72 crores to Rs.10.75 crores compared to similar period last year. Also the company is following the AS-7 Accounting standard policy to account unrealized profit in subsequent quarters. The company is one of the very few companies currently having large numbers of domestic and international approvals in the field of Fire Protection products. Its products are recognized in various parts of the world and are gathering momentum into the same.

The company is into the field of providing customized solution for various applications in terms of fire protection applications and has gained tremendous recognition. The company is moving towards Make in India concept by undertaking new and new products under its umbrella having Indian and international approvals.

The company has a pending live executable order worth over Rs.360 crores in hand for Nitin Fire Protection Inds Ltd. "With the government's current emphasis on the infrastructure sector and strong focus on fast tracking key projects we are looking forward for a renewed spurt in our business and current order book size."

The upcoming quarter will witness the commencement of new projects and targeting growth form allied sectors as well. Through our constant pursuit of enhancing product offerings and high-end customization we aim to sustain our growth momentum in the domestic and international markets, thereby expanding our customer base." he added

About Nitin Fire Protection Industries Limited - [BSE: 532854, NSE: NITINFIRE]

Nitin Fire Protection Industries Limited [NFPIL] is a global comprehensive solution provider in the fire protection business providing solutions, including procurement, designing, system integration, commissioning and installation of fire protection safety solutions. The company has expanded its presence globally to Europe, Middle East and South East Asia through its subsidiaries. For more information, please visit www.nitinfire.com

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