

Date: 05/02/2025

To,

**BSE Limited**  
**Corporate Services Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001,  
**Scrip code - 532854**

**National Stock Exchange of India Ltd**  
**Corporate Communications Department**  
Exchange plaza, Plot no. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra East, Mumbai - 400 051  
**Scrip code - NITINFIRE**

**Subject: Withdrawal of Crisil Ratings on the bank facilities**

**Reg: Nitin Fire Protection Industries Limited**

**Dear Sir/Madam,**

Since all the loans of the financial creditors are settled, the company has received letter from Crisil Ratings Limited dated 27<sup>th</sup> January 2026 for withdrawal of Outstanding Ratings on the bank Loan facilities.

Crisil Rating has, after due consideration, withdrawn the ratings assigned to the captioned bank loan facility. The copy of Withdrawal letter received for Crisil Ratings is enclosed herewith for your ready reference.

This is for your information and records.

Thanking you,

Yours Faithfully,  
**For Nitin Fire Protection Industries Ltd.**

**Allan Lopes**  
Digitally signed  
by Allan Lopes  
Date: 2026.02.05  
16:11:20 +05'30'

**Allan Lopez**  
**Director**  
DIN: 11304400

CONFIDENTIAL

RL/NFPIL/387353/BLR/0126/138516

January 27, 2026



**Mr. Kamlesh Gandhi**  
Authorised Signatory  
**Nitin Fire Protection Industries Limited**  
501, Delta Technology Street  
Hiranandani Gardens, Powai  
Mumbai City - 400076  
1234567890

Dear Mr. Kamlesh Gandhi,

**Re: Withdrawal of Crisil Ratings on the bank facilities of Nitin Fire Protection Industries Limited**

All ratings assigned by Crisil Ratings are kept under continuous surveillance and review.

This is in relation to your letter dated January 14, 2026 requesting Crisil Ratings to withdraw its outstanding rating on the captioned bank loan facilities.

Crisil Ratings has, after due consideration, withdrawn the ratings assigned to the captioned bank loan facility. The details of these facilities are given below.

<b>Total Bank Loan Facilities Rated</b>	<b>Rs.450 Crore</b>
<b>Long Term Rating</b>	<b>Withdrawn</b>
<b>Short Term Rating</b>	<b>Withdrawn</b>

(Bank-wise details as per Annexure I)

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

*Ankita Gupta*

Ankita Gupta  
Associate Director - Crisil Ratings

*Nivedita*

Nivedita Shibu  
Director - Crisil Ratings



**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850

**Crisil Ratings Limited**  
Corporate Identity Number: U67100MH2019PLC326247

Registered Office: Lightbridge IT Park, Saki Vihar Road, Andheri East, Mumbai- 400 072. India  
Phone: +91 22 6137 3000 | [www.crisilratings.com](http://www.crisilratings.com)

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**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Bank Guarantee	IDBI Bank Limited	10	Withdrawn
2	Bank Guarantee	Bank of Baroda	29	Withdrawn
3	Cash Credit	IDBI Bank Limited	45	Withdrawn
4	Cash Credit	Dena Bank	5	Withdrawn
5	Cash Credit	Bank of Baroda	20	Withdrawn
6	Cash Credit	Axis Bank Limited	42.5	Withdrawn
7	Letter of Credit	Axis Bank Limited	30	Withdrawn
8	Letter of Credit	IDBI Bank Limited	75	Withdrawn
9	Letter of Credit	Dena Bank	25	Withdrawn
10	Letter of Credit	Bank of Baroda	40	Withdrawn
11	Proposed Cash Credit Limit	--	12.5	Withdrawn
12	Proposed Letter of Credit	--	10	Withdrawn
13	Standby Letter of Credit	Axis Bank Limited	76	Withdrawn
14	Standby Letter of Credit	IDBI Bank Limited	30	Withdrawn
	<b>Total</b>		<b>450</b>	

**Disclaimer:** A rating by Crisil Ratings reflects Crisil Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by Crisil Ratings. Our ratings are based on information provided by the issuer or obtained by Crisil Ratings from sources it considers reliable. Crisil Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by Crisil Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. Crisil Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. Crisil Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. Crisil Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). Crisil Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by Crisil Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [Crisilratingdesk@crisil.com](mailto:Crisilratingdesk@crisil.com) or at 1800-267-3850