

December 15, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 532854

National Stock Exchange of India Ltd Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051

Mumbai - 400 051 Scrip Code: NITINFIRE

Dear Sir/Madam,

Sub: Outcome of Board Meeting held today i.e Monday, 15th December, 2025

Please note that Nitin Fire Protection Industries Limited was admitted under Insolvency Regime i.e. Corporate Insolvency Resolution Process vide Order dated 22nd October 2018 in CP (IB) No. 1890 (MB)/2018 ('Insolvency Commencement Date') and thereafter the Company was under Liquidation vide NCLT order in MA No. 2727 /2019 IN C.P.(IB)-1890(MB)/2018 dated 18th January, 2022 in terms of the provisions of Insolvency and Bankruptcy Code, 2016 ('IBC') and the regulations framed thereunder.

Pursuant to the aforesaid orders and the provisions of IBC, the powers of the Board of Directors have been suspended and such powers are vested with Mr. Uliyar Balakrishna Bhat as the Liquidator.

It is hereby informed that the Liquidator has successfully completed the process of sale of Nitin Fire Protections Industries Limited (the Company) as a going concern under Liquidation pursuant to Section 33 of IBC, 2016 and has issued the "Sale Certificate" dated 03rd October 2024. However, we are awaiting for the final liquidation closure order from the Hon'ble NCLT.

Pursuant to Regulation 30 (read with Part A of Schedule III) and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Liquidator has today approved following:

- a. The Unaudited Financial Results (Standalone & Consolidated basis) of the Company for the quarter ended on 30th June, 2025 along with Limited Review Report;
- The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half-year ended 30th September, 2025, along with the Statement of Assets and Liabilities, Cash Flow Statement, and the Limited Review Report;
- c. Pursuant to the acquisition plan submitted by Elysian Wealth Fund Erstwhile known as Silver Stallion Limited in consortium with Vikasa India EIF I Fund and AIG Direct LLC, the successful Bidders & Purchasers of the Company, and pursuant to the directions issued by Hon'ble NCLT, Mumbai Bench, vide order pronounced on 3rd June 2025 in IA No. 4424 of 2024 in CP(IB) No. 1890/MB/2018, the board of Directors of the Corporate Debtor (the Company) shall be re-constituted and following individuals are appointed as Directors pursuant to the Companies Act, 2013:



Sr .No.	Name of Proposed Director	Designation	DIN
01.	Mr. Allan Marcelline Lopes	Non-Executive Non-	11304400
		Independent Director	
02.	Mr. Vikas Arunkumar Makharia	Non-Executive Non-	07539227
		Independent Director	
03.	Mr. Kailat Hariharan Vaidyanathan	Non-Executive Non-	00077323
		Independent Director	

Details as required under the Listing Regulations in respect of aforesaid matters are enclosed as **Annexure I, II, and III** respectively.

Further, as mentioned in earlier paragraphs, since the powers of the Board of Directors and Committee Members, if any, were suspended and vested with the Liquidator i.e. Mr. Uliyar Balakrishna Bhat, during the ongoing Liquidation Process, holding Board and Committee meetings, if any, is no longer applicable for the Company. Therefore, the date of approval & signing the financial results for the Quarter as mentioned in earlier para have been approved by the Liquidator and the outcome of the said meeting is considered as the date and time when the Liquidator signed the financials and accordingly the filing was made with Stock Exchange.

Kindly take the same on your records.

For Nitin Fire Protection Industries Limited

ULIYAR Digitally signed by ULIYAR BALAKRISHNA BHAT Date: 2025.12.15 17:42:12+05'30'

Uliyar Balakrishna Bhat

Liquidator

Independent Auditor's Review Report on Standalone unaudited financial results of Nitin Fire Protection Industries Limited for the quarter ended June 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE LIQUIDATOR AND OTHERS OF NITIN FIRE PROTECTION INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited Standalone Financial results of Nitin Fire Protection Industries Limited ("the Company") for the quarter ended June 30, 2025 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").

This Statement, which is the responsibility of the Liquidator and approved by the relevant authority has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

1. We have not audited or reviewed the comparative financial information appearing in the statement of the corresponding quarter ended June 30, 2024.

Our opinion is not modified in respect of this matter.

2. The standalone financial results include the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the financial year ended March 31, 2025.

The Company in the process of filing an interlocutory application for cancellation and issuance
of fresh equity shares. However, till the final liquidation closure order and approval for
extinguishment and issuance of shares is not received, the share capital and the holdings are
kept unchanged.

Our opinion is not modified in respect of this matter.

For Tolia & Associates

Chartered Accountants

Firm Registration Number:111017W

Kiran P. Tolia

Proprietor

Membership Number:043637 UDIN: 25043637BM0QEJ9882





Regd. Office: 501, Delta, Technology Street, Hiranandani, Powai, Mumbai - 400 076.

L29193MH1995PLC092323

Statement od standalone unaudited financial results for the quarter ended June 30, 2025

(₹ lakhs)

		Quarter ended		Year ended	
Particulars	June 30, 2025				
	Un-audited	Audited	June 30, 2024 Un-audited	March 31, 2025	
Income	on dudited	Addited	On-audited	Audited	
Revenue from operations	296.66	(450.23)	17.16	205.2	
Other income	747.66	631.52	6.67	265.34	
Total income	1,044.32	181.29	23.83	775.62	
Expenses	2,044.32	101.23	23.83	1,040.96	
Cost of materials consumed	209.57	(191.38)	16.31	120.20	
Employee benefits expense	62.85	59.53	42.82	120.28	
Finance costs	0.07	(2.40)	10.70	185.03	
Depreciation expense	4.07	2.91	2.99	26.83	
Other expenses	175.85	128.36	79.80	11.77	
Total expenses	452.42	(2.98)	152.62	580.44 924.35	
Profit/(loss) before exceptional Items and tax	591.91	184.27	(128.79)	116.62	
Exceptional liems	-	104.27	(120.79)	116.62	
Profit/(loss) before tax	591.91	184.27	(128.79)	116.62	
Tax expense		104.27	(120.75)	116.62	
Adjustment of tax for earlier years		(176.23)		/176 22	
Profit/(loss) for the period/year	591.91	360.50	(128.79)	(176.23)	
	332.52	300.30	(120.79)	292.85	
Other comprehensive income/(loss)					
(i) Items that will be reclassified to profit or loss					
(ii) Income tax related to items that will be reclassified to profit or				-	
oss			_		
				-	
Total comprehensive income/(loss) for the period/year	591.91	360.50	(128.79)	292.85	
Paid up share capital (face value of ₹2 each)	5,845.39	5,845.39	5,845.39	5,845.39	
Other equity for the year			2,0.0.00	2,220.22	
				2,220.22	
arnings/(loss) per share in ₹		1			
asic	0.20	0.12	(0.04)	0.10	
Piluted	0.20	0.12	(0.04)	0.10	
	(not annualised)	(not annualised)	(not annualised)	(annualised)	
efer notes to standalone financial results		, , , , , , , , , , , , , , , , , , , ,	((dillidalised)	

Notes:

- 1 The above unaudited standalone financial results have been reviewed and approved by the below mentioned signatories on December 15, 2025.
- 2 The Statutory Auditors have reviewed these standalone financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and expressed an unqualified conclusion on these unaudited results.
- 2 In absence of taxable income, no provision for income tax is made and in absence of certainity of future taxable profits, no deferred tax asset is recognised on the unabsorbed losses/depreciation of the Company.
- 3 The Company in the process of filing an interlocutory application for cancellation and issuance of fresh equity shares. However, till the final liquidation closure order and approval for extinguishment and issuance of shares is not received, the share capital and the holdings are kept unchanged.
- 4 Revenue from operations for the quarter ended March 31, 2025 reflects a negative figure due to reversal of sales booked in an earlier quarter and accordingly affecting cost of materials consumed.
- 5 The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year ended March 31, 2025.

6 The previous quarter's/ year's figures have been regrouped/reworked as necessary.

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For Nitin Fire Protection Industries Limited

Place: Mumbai

Date: December 15, 2025

Allan Lopez

Independent Auditor's Review Report on Standalone unaudited financial results of Nitin Fire Protection Industries Limited for the quarter ended September 30, 2025 and year to date results for the period from April 1, 2025 to September 30, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE LIQUIDATOR OF NITIN FIRE PROTECTION INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited Standalone Financial results of Nitin Fire Protection Industries Limited ("the Company") for the quarter ended September 30, 2025 and year to date results for the period from April 1, 2025 to September 30, 2025 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").

This Statement, which is the responsibility of the Liquidator has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters:

The Company in the process of filing an interlocutory application for cancellation and issuance of fresh equity shares. However, till the final liquidation closure order and approval for extinguishment and issuance of shares is not received, the share capital and the holdings are kept unchanged.



Our opinion is not modified in respect of this matter.

For Tolia & Associates

Chartered Accountants

Firm Registration Number:111017W

Kiran P. Tolia

Proprietor

Membership Number:043637 UDIN: 25043637BMOQEK7080





Particulars

NITIN FIRE PROTECTION INDUSTRIES LIMITED

L29193MH1995PLC092323

Regd. Office: 501, Delta, Technology Street, Hiranandani, Powai, Mumbai - 400 076.

Statement of Standalone Financial Results for the quarter and half year ended September 30, 2025

Quarter ended

June 30, 2025

September 30, 2025

(₹ lakhs) Year ended September 30, 2024 September 30, 2025 September 30, 2024 March 31, 2025

Income Revenue from operations 423.67 296.66 103.26 720.32 120.42 20 20 20 20 20 20 20	265.34 775.62 1,040.96 120.28
Other income 864.26 747.66 7.16 1,611.92 13.83 Total Income 1,287.93 1,044.32 110.42 2,332.24 134.25 Expenses 2 2,332.24 134.25 134.25 134.25 Employee benefits expense 343.34 209.57 63.51 552.91 79.82 Employee benefits expense 90.53 62.85 40.27 153.37 83.09 Finance costs - 0.07 (1.02) 0.07 9.68 Depreciation expense 3.18 4.07 3.02 7.25 6.01 Other expenses 126.20 175.85 286.87 302.05 366.67 Total Expenses 563.25 452.42 392.65 1,015.65 545.27 Profit/(loss) before exceptional items and tax 724.69 591.91 (282.23) 1,316.59 (411.02) Exceptional Items - - - - - - - - - - - - - <td< th=""><th>775.62 1,040.96</th></td<>	775.62 1,040.96
Section Sect	775.62 1,040.96
1,287.93 1,044.32 110.42 2,332.24 134.25 134.	1,040.96
Expenses Cost of materials consumed Cost of materials consumed Employee benefits expense Sinance costs Sinance cos	120.28
Simployee benefits expense 90.53 62.85 40.27 153.37 83.09	
Employee benefits expense 90.53 62.85 40.27 153.37 83.09 Finance costs - 0.07 (1.02) 0.07 9.68 Depreciation expense 3.18 4.07 3.02 7.25 6.01 Other expenses 126.20 175.85 286.87 302.05 366.67 Total Expenses 563.25 452.42 392.65 1,015.65 545.27 Profit/(loss) before exceptional items and tax 724.69 591.91 (282.23) 1,316.59 (411.02) Exceptional Items 724.69 591.91 (282.23) 1,316.59 (411.02) Tax expense 4	
Finance costs Depreciation expense Depreciation expense 3.18 4.07 3.02 7.25 6.01 Other expenses 126.20 175.85 286.87 302.05 366.67 Total Expenses Profit/(loss) before exceptional items and tax Profit/(loss) before exceptional items and tax Exceptional items Exceptional items Exceptional items Finance costs Frofit/(loss) before exceptional items and tax Profit/(loss) before exceptional items and tax Profit/(loss) before exceptional items and tax Profit/(loss) before excepti	
Depreciation expense 3.18 4.07 3.02 7.25 6.01 Depreciation expense 3.18 4.07 3.02 7.25 6.01 Depreciation expense 3.18 126.20 175.85 286.87 302.05 366.67 Depreciation expense 5.26 126.20 175.85 286.87 302.05 366.67 Depreciation expense 5.26 126.20 175.85 286.87 302.05 366.67 Depreciation expense 5.26 126.20 126.20 126.20 Depreciation expense 6.26 126.20 126.20 126.20 Depreciation expense 6.26 126.20 126.20 126.20 Depreciation expense 8.26 126.20 Depreciation expense 9.26 126.20 Depreciation expen	26.83
Other expenses 126.20 175.85 286.87 302.05 366.67 Total Expenses 563.25 452.42 392.65 1,015.65 545.27 Profit/(loss) before exceptional items and tax Exceptional items Exceptional i	11.77
Total Expenses 563.25 452.42 392.65 1,015.65 545.27 Profit/(loss) before exceptional items and tax Exceptional Items	580.44
Profit/(loss) before exceptional items and tax 724.69	924.35
Exceptional Items Exceptional Items Frofit/(loss) before tax Fax expense Adjustment of tax for earlier years Frofit/(loss) for the period/year Frofit/(loss) for the period/year Frofit/(loss) for the period/year Frofit/(loss) F	116.62
Profit/(loss) before tax	110.02
Profit/(loss) before tax 724.69 591.91 (282.23) 1,316.59 (411.02) Tax expense Adjustment of tax for earlier years Profit/(loss) for the period/year Other comprehensive income/(loss) (i) Items that will be reclassified to profit or loss (ii) Income tax related to items that will be reclassified to profit or loss	
Tax expense Adjustment of tax for earlier years Profit/(loss) for the period/year Other comprehensive income/(loss) (i) Items that will be reclassified to profit or loss (ii) Income tax related to items that will be reclassified to profit or loss	116.62
Profit/(loss) for the period/year 724.69 591.91 (282.23) 1,316.59 (411.02) Other comprehensive income/(loss) ii) Items that will be reclassified to profit or loss iii) Income tax related to items that will be reclassified to profit or loss	110.02
Other comprehensive income/(loss) (i) Items that will be reclassified to profit or loss ii) Income tax related to items that will be reclassified to profit or loss	(176.23
Other comprehensive income/(loss) (i) Items that will be reclassified to profit or loss ii) Income tax related to items that will be reclassified to profit or loss	292.85
ii) Income tax related to items that will be reclassified to profit or loss	232.03
(ii) Income tax related to items that will be reclassified to profit or loss	
Total comprehensive income/(loss) for the 724.69 591.91 (282.23) 1.316.59 (411.02)	
Total comprehensive income/(loss) for the 724.69 591.91 (282.23) 1.316.59 (411.02)	292.85
	292.83
	292.85
period/year	292.03
Paid up share capital (face value of ₹2 each) 5,845.39 5,845.39 5,845.39 5,845.39	5,845.39
Other equity for the year	2,220.22
carnings/(loss) per share in ₹	
Basic 0.25 0.20 (0.10) 0.45 (0.14)	0.10
(0.14)	
(0.14)	0.10
(not annualised)	alised)

Notes

- 1 The above unaudited standalone financial results have been reviewed and approved by the below mentioned signatories on December 15, 2025.
- 2 The Statutory Auditors have reviewed these standalone financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and expressed an unqualified conclusion on these unaudited results.
- 3 In absence of taxable income, no provision for income tax is made and in absence of certainity of future taxable profits, no deferred tax asset is recognised on the unabsorbed losses/depreciation of the Company.
- 4 The Company in the process of filing an interlocutory application for cancellation and issuance of fresh equity shares. However, till the final liquidation closure order and approval for extinguishment and issuance of shares is not received, the share capital and the holdings are kept unchanged.
- 5 The previous quarter's/ year's figures have been regrouped/reworked as necessary.

Place: Mumbai

Date: December 15, 2025

For Nitin Fire Protection Industries Limited

Allan Lopez

Half year ended



L29193MH1995PLC092323

Regd. Office: 501, Delta, Technology Street, Hiranandani, Powai, Mumbai - 400 076.

Unaudited Standalone Statement of Assets and Liabilities

	(₹ lakhs			
Particulars	September 30, 2025	March 31, 2025		
	Unaudited	Audited		
I. Assets				
(1) Non-current assets				
Property, plant and equipment	46.51	296.2		
Financial assets				
-Investments	347.25	423.8		
Other non-current assets	916.70	461.5		
Total non current assets	1,310.46	1,181.5		
(2) Current Assets				
Inventories	138.98	84.2		
Financial Assets	130.90	84.2		
-Trade receivables	889.60	595.7		
-Cash and cash equivalents	714.98	1.5		
-Bank balances other than cash and cash equivalents	18.13	69.8		
-Loans	19.56	12.0		
Other current financial assets	0.36	0.1		
Current tax assets (net)	58.27	160.3		
Other current assets	490.13	186.0		
Total current assets	2,330.02	1,109.9		
Total Assets				
	3,640.47	2,291.5		
II. Equity and Liabilities				
(1) Equity				
Equity share capital	5,845.39	5,845.3		
Other equity	(2,308.56)	(3,625.1		
Total equity	3,536.83	2,220.22		
(2) Current liabilities				
Financial liabilities				
-Trade payables				
total outstanding dues of micro, small and medium enterprises	0.72	0.3		
total outstanding dues of creditors other	0.72	0.3		
than micro, small and medium enterprises				
-Other current financial liabilities	48.29	37.3		
Other current liabilities	27.73	15.40		
Provisions	26.50	0.42		
otal current liabilities	0.42	17.86		
otal carrent nabilities	103.66	71.32		
otal liabilities	103.66	71.32		
otal Equity and Liabilities	3,640.47	2,291.54		

For Nitin Fire Protection Industries Limited

Place: Mumbai Date: December 15, 2025



L29193MH1995PLC092323

Regd. Office: 501, Delta, Technology Street, Hiranandani, Powai, Mumbai - 400 076.

Unaudited Cash Flow statement for the period ended ended September 30, 2025

	(₹ lak		
Particulars	September 30, 2025	September 30, 2024	
	Unau	dited	
Cash flow from operating activities			
Net profit/(loss) before taxation	1,316.59	(411.0	
Adjustments for:			
Depreciation	7.25	6.0	
Interest income	(46.67)	(7.8	
Finance cost	0.07	9.6	
Bad debts/balances written off and liquidated damages	-	148.6	
Surplus on sale of property, plant and equipment	(1,571.37)		
Operating (loss) before working capital changes	(294.13)	(254,4	
Adjustments for (increase)/decrease in operating assets:			
Inventories	(54.77)	13.3	
Current assets	(259.88)	(75.5	
Non-current financial assets	(455.20)	(1.2	
Current financial assets		439.5	
Trade receivables	(293.81)	(0.8	
Adjustments for Increase/(decrease) in operating liabilities:	,,	10.0	
Other current financial liabilities	12.33	(35.7	
Other current liabilities	8.64	3,168.0	
Trade payables	11.37	(659.85	
Provisions	1	(152.39	
ncrease/(decrease) in working capital	(1,031,31)	2,695.25	
Cash generated from/(used in) operations	(1,325.44)	2,440.76	
axes paid (net of refunds, if any)	102.07	(2.01	
Net cash generated from/(used in) operating activities	(1,223.37)	2.438.76	
	(1,22121)	2,430.70	
ash flow from investing activities	1		
urchase of property, plant and equipment	(4.98)		
roceeds on sale of property, plant and equipment	1,818.80		
rovision for diminution in the value of Investment	76.62		
nterest received	46.44	7.83	
et cash generated from investing activities	1,936.88	7.83	
ash flow from financing activities			
epayment of short term borrowings		(2,222.78	
inance charges	(0.07)		
et cash (used in) financing activities	(0.07)	(2,232.46	
et increase in cash and cash equivalents			
ash and cash equivalents (opening)	713.44	214.12	
ash and cash equivalents (opening) ash and cash equivalents (closing)	1.54	2.01	
	714.98	216.13	
et increase as disclosed above	713.44	214.12	

Place: Mumbai Date: December 15, 2025

Independent Auditor's Review Report on consolidated unaudited for the quarter ended June 30, 2025 financial results of Nitin Fire Protection Industries Limited pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE LIQUIDATOR OF NITIN FIRE PROTECTION INDUSTRIES LIMITED

- 1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Nitin Fire Protection Industries Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Liquidator has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement based on the financial statements in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The said review report must be read with the Audit report issued by other auditors.

- 4. The Statement includes the results of the following entities:
 - a) Nitin Fire Protection Industries Limited (the 'Parent')
 - b) Eurotech Cylinders Private Limited (Wholly owned subsidiary) and
 - c) Worthington Nitin Cylinders Private Limited (Associate).
- 5. Based on the review conducted as above, 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 specified under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other matters:

a. The Parent is in the process of filing an interlocutory application for cancellation and issuance of fresh equity shares. However, till the final liquidation closure order and approval for extinguishment and issuance of shares is not received, the share capital and the holdings are kept unchanged.

Our opinion is not modified in respect of this matter.

b. The Statement includes the interim financial information of a subsidiary which have not been reviewed, whose interim financial information reflect total revenues (before consolidation adjustments) of Rs. 30.54 lakhs, total net loss after tax (before consolidation adjustments) of Rs.6.10 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 6.10 lakhs for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial information is not material to the Group.

Our opinion is not modified in respect of this matter.

- c. The Statement includes the Group's share of net loss after tax of Rs.0.26 lakh and total comprehensive loss of Rs.0.26 lakh as considered in the statement in respect of the above associate, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group. Our opinion is not modified in respect of this matter.
- d. The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the financial year ended March 31, 2025 which were reviewed by us.
 Our opinion is not modified in respect of this matter.

For Tolia & Associates

Chartered Accountants

Firm Registration Number:111017W

7 Jelu

Kiran P. Tolia

Proprietor

Membership Number:043637

UDIN: 25043637BMOQEL2448





Regd. Office: 501, Delta, Technology Street, Hiranandani, Powai, Mumbai - 400 076.

L29193MH1995PLC092323

Statement of unaudited Consolidated Financial Results for the quarter ended June 30, 2025

		Quarter ended		(₹ la	
Particulars	June 30, 2025	Year ended			
	Unaudited	March 31, 2025	June 30, 2024	March 31, 2025	
Income from operations	Onaudited	Audited	Unaudited	Audited	
Revenue from operations					
Other income	327.21	(402.89)	30.53	62	
Total Income	747.66	393.19	51.72	83	
Expenses	1,074.87	(9.70)	82.25	1,46	
Cost of materials consumed	1				
Purchase of stock-in-trade	209.57	(191.38)	16.31	12	
Changes in inventory of stock-in-trade	64.44	22.28	1.43	81	
Employee benefits expense	(59.23)	8.25	3.07	(61	
Finance costs	71.77	77.16	50.02	22	
Depreciation and amortisation	0.22	(19.91)	11.23		
Other expenses	10.33	7.38	7.47	2	
Total Expenses	115.34	238.34	142.70	76	
	412.44	142.12	232.23	1,34	
Profit/(loss) before exceptional items and tax exceptional Items	662.43	(151.82)	(149.98)	12	
	-		(2.15.50)	12	
rofit/(loss) before Tax	662.43	(151.82)	(149.98)	12	
ax expense:			(243.50)	12	
djustment of tax for earlier years		(176.23)		(176	
rofit/(loss) for the period/year before share of (loss) of associate	662.43	24.41	(149.98)	29	
hare of (loss) of associate	(0.26)	(77.86)	(0.26)		
et profit/(loss) after taxes and shares of loss of associate	662.17	(53.45)	(150.24)	(76	
ther comprehensive income/(loss)		(55.45)	(130.24)	21	
) Items that will not be reclassified to profit or loss					
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-		
	-				
ther comprehensive income\(loss) for the period/year	-				
stal semination to the National Control of the Cont					
otal comprehensive income\(loss) for the period/year	662.17	(53.45)	(150.24)	219	
aid up share capital (face value of ₹2 each)	5,845.39			215	
ther equity for the year	3,643.39	5,845.39	5,845.39	5,845	
rnings/(loss) per share in ₹				(3,182	
sic					
luted	0.23	(0.02)	(0.05)	0	
uteu .	0.23	(0.02)	(0.05)	0.	
	(not annualised	(not annualised	(not annualised	(annualised)	
efer notes to unaudited consolidated financial results			(dillidalised	(annualised)	

Notes:

- The above unaudited consolidated financial results include the financial results of Nitin Fire Protection Industries Limited (the Holding Company'), its wholly owned domestic subsidiary viz. Eurotech Cylinders Private Limited (the Holding Company and its Subsidiary together referred to as "the Group") and of its associate viz. Worthington Nitin Cylinders Private Limited
- The above unaudited consolidated financial results have been reviewed by the Liquidator. The statutory auditors have reviewed these unaudited consolidated financial results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and expressed an unqualified conclusion on these unaudited results.
- The Group is principally engaged in a single business segment viz.fire protection/detection equipments and its allied activities.
- In absence of taxable income, no provision for income tax is made and in absence of certainity of future taxable profits, no deferred tax asset is recognised on the unabsorbed
- Revenue from operations for the quarter ended March 31, 2025 reflects a negative figure due to reversal of sales booked in an earlier quarter of the F.Y.2024-25.
- The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year ended March 31, 2025.
- The Holding Company in the process of filing an interlocutory application for cancellation and issuance of fresh equity shares. However, till the final liquidation closure order and approval for extinguishment and issuance of shares is not received, the share capital and the holdings are kept unchanged.
- The previous quarter's/ year's figures have been regrouped wherever necessary.

Place: Mumbai Date: December 15, 2025

Nitin Fire Protection Industries Limited

Independent Auditor's Review Report on consolidated unaudited for the quarter ended September 30, 2024 and for the period from April 1, 2025 to September 30, 2025 financial results of Nitin Fire Protection Industries Limited pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE LIQUIDATOR OF NITIN FIRE PROTECTION INDUSTRIES LIMITED

- 1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Nitin Fire Protection Industries Limited ("the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Liquidator has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement based on the financial statements in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The said review report must be read with the Audit report issued by other auditors.

- 4. The Statement includes the results of the following entities:
 - a) Nitin Fire Protection Industries Limited (the 'Parent')
 - b) Eurotech Cylinders Private Limited (Wholly owned subsidiary) and
 - c) Worthington Nitin Cylinders Private Limited (Associate).
- 5. Based on the review conducted as above, 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 specified under Section 133 of the Companies Act 2013 as amended from time to time read with relevant rules issued thereunder 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other matter:

- a. The Parent is in the process of filing an interlocutory application for cancellation and issuance of fresh equity shares. However, till the final liquidation closure order and approval for extinguishment and issuance of shares is not received, the share capital and the holdings are kept unchanged.
 - Our opinion on the Statement is not modified in respect of the above matter.
- b. We did not review the interim financial statements/financial information/financial results of the above subsidiary included in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results reflect total assets of Rs. 2,198.72 lakhs as at September 30, 2025 and total revenues of Rs. 161.35 lakhs and Rs.30.54 lakhs, total net loss after tax of Rs.6.86 lakhs of Rs.6.10 lakhs and total comprehensive loss of Rs.6.86 lakhs and Rs.6.10 lakhs for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, respectively, and cash flows (net) of Rs.0.84 lakhs for the period from April 1, 2025 to September 30, 2025, as considered in the consolidated unaudited financial results. These interim financial statements/financial information/financial results have been certified by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the certification of the management and the procedures performed by us as stated in paragraph 3 above. Our opinion on the Statement is not modified in respect of the above matter.
- c. The consolidated unaudited financial results also include the Group's share of net (loss) after tax of Rs.0.26 lakh and total comprehensive loss of Rs. 0.26 lakh for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025, as considered in the consolidated unaudited financial results, in respect of the above associate, based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matter.

For Tolia & Associates

Chartered Accountants

Firm Registration Number:111017W

Kiran P. Tolia

Proprietor

Membership Number:043637 UDIN: 25043637BMOQEM1154





Regd. Office: 501, Delta, Technology Street, Hiranandani, Powai, Mumbai - 400 076. L29193MH1995PLC092323

Statement of unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2025

		Quarter ended		11-14		(₹ laki
Particulars	September 30, 2025	June 30, 2025	September 30, 2024		ar ended	Year ended
		Julie 30, 2023	Unaudited	September 30, 2025	September 30, 2024	March 31, 202
Income from operations			Ollaudited			Audited
Revenue from operations	554.47	327.21	222.42			
Other income	868.20	747.66	OHOTEL	881.68	353.65	629.
Total Income	1,422.68	1,074.87	7.62	1,615.86	59.33	834.4
Expenses	2,722.00	1,074.07	330.74	2,497.54	412.98	1,463.7
Cost of materials consumed	343.34	209.57	63.51			
Purchase of stock-in-trade	155.68	64.44	790.43	552.91	79.82	120.2
Changes in inventory of stock-in-trade	(101.76)	(59.23)		220.11	791.86	814.5
Employee benefits expense	103.91	, , , , ,	(644.37)	(161.00)	(641.30)	-615.1
Finance costs		71.77	47.63	175.68	97.65	223.0
Depreciation and amortisation	0.26	0.22	-0.94	0.47	10.30	9.9
	9.51	10.33	7.50	19.84	14.97	29.6
Other expenses	187.82	115.34	313.28	303.17	455.98	761.1
Total Expenses	698.75	412.44	577.04	1,111.19	809.27	1,343.5
Profit/(loss) before exceptional items and tax	723.93	662.43	(246.30)	1,386.35	(396.29)	120.2
Exceptional Items		-		-,	(330.23)	120.2
Profit/(loss) before tax	723.93	662.43	(246.30)	1,386.35	(396.29)	120.2
Tax expense:				-,	(330.23)	120.2
Adjustment of tax for earlier years		-	-			(176.2
5 5 to 10	723.93	662.43	(246.30)	1,386.35	(396.29)	296.50
Profit/(loss) for the period/year before share of profit of associate				,	(550.25)	250.50
Share of profit/(loss) of associate		(0.26)		(0.26)	(0.26)	(76.62
Net profit/(loss) after taxes and shares of loss of associate	723.93	662.17	(246.30)	1,386.09	(396.55)	219.88
Other comprehensive income/(loss)						
(i) Items that will not be reclassified to profit or loss						
(ii) Income tax related to items that will not be reclassified to profit	.		.		-	
or loss	1					
Other comprehensive income/(loss) for the period/year		-		-		
- The second of the periody year						
Total comprehensive income/(loss) for the period/year						
Total comprehensive income/(ioss) for the period/year	723.93	662.17	(246.30)	1,386.09	(396.55)	219.88
	F 045 00					
Paid up share capital (face value of ₹2 each)	5,845.39	5,845.39	5,845.39	5,845.39	5,845.39	5,845.39
Other equity for the year						in
						(3,182.90
Earnings/ (loss) per share in ₹						
Basic	0.25	0.23	(0.08)	0.47	10.00	
Diluted	0.25	0.23	(0.08)		(0.14)	0.08
	(not annualised	(not annualised	(not annualised	0.47	(0.14)	0.08
Refer notes to consolidated financial results	,	(mot annualised	(not annualised	(not annualised	(not annualised	(annualised)

- Notes:

 1) The above unaudited consolidated financial results include the financial results of Nitin Fire Protection Industries Limited (the Holding Company'), its wholly owned domestic subsidiary viz. Eurotech Cylinders Private Limited (the Holding Company and its Subsidiary together referred to as "the Group") and of its associate viz. Worthington Nitin Cylinders Private Limited.

 2) The above unaudited consolidated financial results have been reviewed by the Liquidator. The statutory auditors have reviewed these unaudited consolidated financial results pursuant to Regulation 33 of SEBI
- (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and expressed an unqualified conclusion on these unaudited results.
- The Group is principally engaged in a single business segment viz. fire protection/detection equipments and its allied activities.
- 4) In absence of taxable income, no provision for income tax is made and in absence of certainity of future taxable profits, no deferred tax asset is recognised on the unabsorbed losses/depreciation of the Group.
- 5) The Holding Company in the process of filing an interlocutory application for cancellation and issuance of fresh equity shares. However, till the final liquidation closure order and approval for extinguishment and issuance of shares is not received, the share capital and the holdings are kept unchanged.
- The previous quarter's/ year's figures have been regrouped wherever necessary.

Date: December, 15 2025

litin Fire Protection Industries Limited

U. Balakrishna Bhat

and



Regd. Office: 501, Delta, Technology Street, Hiranandani, Powai, Mumbai - 400 076. L29193MH1995PLC092323

Unaudited Consolidated Statement of Assets and Liabilities

	As a	As at			
Particulars	September 30, 2025	March 31, 2025			
	Unaudited	Audited			
I. Assets					
(1) Non-current assets					
Property, plant and equipment	488.73	750.28			
Intangible Asset	0.68	0.99			
Financial Assets					
-Investment in associate	346.24	346.24			
-Other financial assets	10.95	5.75			
Other non-current assets	1,156.75	706.75			
Total non current assets	2,003.35	1,810.02			
(2) Current Assets					
Inventories	1,038.52	822.76			
Financial Assets	1,030.32	022.70			
-Trade receivables	1,004.46	752.76			
-Cash and cash equivalents	727.35	13.07			
-Bank balances other than cash and cash equivalents	18.13	69.85			
-Loans	81.01	26.84			
Other current financial assets	181.09	180.86			
Current tax assets	58.42	160.42			
Other current assets	660.71	354.44			
Total current assets	3,769.70	2,381.00			
Total Assets	5,773.05	4,191.02			
II. Equity and Liabilities		1/252.02			
(1) Equity	1				
Equity share capital	5,845.39	5.845.39			
Other equity	(1,796.55)	(3,182.90)			
Total equity	4,048.84	2,662.49			
(2) Current liabilities					
Financial liabilities					
-Borrowings		500.40			
-Trade payables		592.15			
total outstanding dues of micro, small and medium enterprises	0.72				
total outstanding dues of creditors other than micro, small and medium	0.72	0.33			
enterprises					
-Other financial liabilities	127.61	117.10			
Other current liabilities	27.73	15.40			
Provisions	1,567.73	803.13			
otal Current liabilities	0.42	0.42			
otal Current liabilities	1,724.21	1,528.53			
otal liabilities	1,724.21	1,528.53			
otal Equity and Liabilities					
oral Educit and Flaminite?	5,773.05	4,191.02			

For Nitin Fire Protection Industries Limited

Allan Lone

U. Balakrishna Bhat

Place: Mumbai Date: December,15 2025



Regd. Office: 501, Delta, Technology Street, Hiranandani, Powai, Mumbai - 400 076. L29193MH1995PLC092323

	For the per	For the period ended		
Particulars	September 30, 2025	5 September 30, 202		
	Unau	dited		
Cash flow from operating activities				
Net profit/(loss) before taxation	1,386.35	(396.55		
Adjustments for:				
Depreciation and amortisation	19.84	14.97		
Interest income	(40.55)	(7.82		
Finance cost	0.47	10.30		
Credit balances appropriated	(3.94)	(0.46		
Provision for dimunition in value of investments	-	0.26		
Bad debts/balances written off and liquidated damages		148.67		
Surplus on sale of property, plant and equipment	(1,571.37)			
Operating (loss) before working capital changes	(209.19)	(230.63		
Adjustments for (Increase)/decrease in operating assets:		,		
Inventories	(215.76)	(627.99		
Current assets	(306,27)	(75.27		
Non-current financial assets	(5,20)	(8.20		
Non-current assets	(450.00)	(0120		
Other current financial assets	(0.23)			
Trade receivables	(251,70)	136.78		
oans	(54,17)	130.70		
Adjustments for Increase/(decrease) in operating liabilities:	(54.17)			
Other current financial liabilities	12.33	(562.27)		
Other current liabilities	770.81	3,209.24		
rade payables	14.84	(702.83)		
Provisions	14.04	(152.39)		
ncrease/(decrease) in working capital	(485,35)	, , , , , , , , , , , , , , , , , , , ,		
ash generated from/(used in) operations	(694.55)	1,217.07		
axes paid (net of refunds, if any)	95.79			
et cash generated from/(used in) operating activities	(598.76)	(2.01) 984.43		
ash flow from investing activities				
urchase of property, plant and equipment				
	(5.41)	(0.55)		
laturity of fixed deposits with banks	51.72	446.43		
roceeds on sale of property, plant and equipment	1,818.80			
	40.55	7.82		
et cash generated from investing activities	1,905.66	453.70		
ash flow from financing activities				
epayment of short term borrowings	(592.15)	(1,235,78)		
nance charges	(0.47)	(10.30)		
et cash (used in) financing activities	(592.62)	(1,246.08)		
et increase in cash and cash equivalents	74.00			
ish and cash equivalents (opening)	714.28	192.05		
ish and cash equivalents (closing)	13.07	32.53		
et increase/(decrease) as disclosed above	727.35	224.58		
run, case, (decrease) as disclosed above	714.28	192.05		

For Nitin Fire Protection Industries Limited

Place: Mumbai Date : December,15 2025

Allan Lopez

Basalo U. Balakrishna Bhat

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Annexure - III

(pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024)

Name of Director	Mr. Allan Mr. Vikas Mr. Kailat				
Name of Director	Marcelline Lopes	Arunkumar	Hariharan		
	- ran comme nopes	Makharia	Vaidyanathan		
Reason for change viz.	Pursuant to Sale of Co	rporate Debtor as Going			
appointment, re-		ubmitted by Elysian W			
appointment,		on Limited in consortium			
resignation, removal,	Fund and AIG Direct I	LC, the successful Bidde	ers & Purchasers of the		
death or otherwise	Company, and pursua	ant to the directions iss	sued by Hon'ble NCLT,		
	Mumbai Bench, vide clause No.42(3(ii)) of the order pronounced on				
	3rd June 2025 in IA No. 4424 of 2024 in CP(IB) No. 1890/MB/2018 all				
		Directors are appointed			
		endent Directors of the C			
Date of	15 th December 2025	15th December 2025	15 th December 2025		
appointment/ re-					
appointment/cessation					
(as applicable) & term					
of appointment/re-					
appointment					
Brief Profile (in case of	Mr. Allan Marcelline	Mr. Vikas Arunkumar	Mr. Kailat Hariharan		
appointment)	Lopes is senior lever	Makharia is a	Vaidyanathan		
	executive and with	seasoned and	Is an seasoned and		
	over 45 years of experience in	dynamic senior-level executive and people	dynamic senior-level executive with over		
	experience in firefighting	leader with over 35	50 years of extensive		
	Industries and	years of extensive	hands on experience		
	having vast	hands-on experience	in driving business		
	experience of Co2,	in driving business	initiative in high		
	HFC & Hydrant	initiatives in fast-	pressure and CNG		
	systems.	paced, rapidly	cylinders, having		
	Co2 Fire	evolving and highly	strong knowledge		
	Extinguishing	competitive	and contact in		
	Systems at Haldia	environments. He	cylinders		
	power plant, FM200	possesses strong	manufacturing and		
	system & halon	business acumen	distribution network.		
	replacement design	with a proven ability	He holds Post		
	& execution done in	to align strategic	Graduate in industrial		
	time.	initiatives with both	Engineering and		
	He holds Diploma in Mechanical	short-term objectives and long-term growth	Management.		
	Draftsman, Piping	plans.			
	Draftsman	Pians			
	2.416111411	He is widely			
		recognized for his			
		capability to foresee			
		potential challenges,			
		proactively address			
		them, and develop			
		effective strategies			



		that enhance operational efficiency	
		and maximize return	
		on investment (ROI). His leadership style	
		emphasizes	
		collaboration,	
		inclusive cross- cultural team	
		management, and	
		strong global	
		stakeholder	
		engagement.	
		He holds an MBA	
		(Senior Management	
		Program) from the Indian Institute of	
		Management,	
		Kolkata, a Bachelor of	
		Commerce from the University of Mumbai	
		(1986), and	
		completed his	
		schooling from Hindi	
		Vidya Bhawan (1981).	
Disclosure of	Mr. Allan Marcelline	Mr. Vikas Arunkumar	Mr. Kailat Hariharan
relationship between	Lopes is not related	Makharia is not	Vaidyanathan is not
directors (in case of appointment of a	to any of the Directors or Key	related to any of the Directors or Key	related to any of the Directors or Key
director)	Managerial	Managerial Personnel	Managerial Personnel
	Personnel or	or Promoters and	or Promoters and
	Promoters and	Promoter Group of	Promoter Group of
	Promoter Group of the Company.	the Company.	the Company.
Affirmation as required	Mr. Allan Marcelline	Mr. Vikas Arunkumar	Mr. Kailat Hariharan
pursuant to BSE & NSE	Lopes is not	Makharia is not	Vaidyanathan is not
dated June 20, 2018	debarred from	debarred from	debarred from
	holding the office of Director by virtue of	holding the office of Director by virtue of	holding the office of Director by virtue of
	any SEBI order or	any SEBI order or any	any SEBI order or any
	any other such	other such authority.	other such authority.
	authority.		

For Nitin Fire Protection Industries Limited

ULIYAR BALAKRISHNA BHAT Date: 20 25.12.15 17:45:38 +0530°

Uliyar Balakrishna Bhat

Liquidator