NITIN FIRE PROTECTION INDUSTRIES LTD.

Date : 14.03.2016

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 **Script Code : NITINFIRE**

Dear Sir,

Sub. : Postal Ballot Results - Regulation 44(3) of the SEBI (LODR), 2015

With reference to above, we hereby inform you the Board of Directors of the Company at their meeting held on 4th February, 2016 has approved the Postal Ballot Notice seeking the approval of the members of the Company for transacting business as mentioned in Postal Ballot Notice.

In this connection, we hereby enclose the result of the Postal Ballot declared on the basis of the Scrutinizer's report dated 14.03.2016 issued by Mr. Kishor V. Ved, Practicing Company Secretary, Mumbai, for your record.

Kindly take note of the same & acknowledge receipt.

Thanking you,

Yours faithfully,

For Nitin Fire Protection Industries Limited

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

Encl : (1) Scrutinizer's Report dated 14.03.2016.
(2) Declaration of Results by the Company dated 14.03.2016

Kishor V. Ved
B.Com., F.C.S.
Practicing Company Secretary

D/215, Neelkanth Business Park,
Near Vidyavihar Bus Depot,
Vidyavihar (West), Mumbai - 400 086.
Tel. (O) : +91 22 2510 0327
Cell : +91 90040 00831
E-mail : vedkishor1@rediffmail.com
kishore.ved@gmail.com

Report of Scrutinizer

[Pursuant to section 110 of the Companies Act, 2013 and rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
Mr. Rahul N. Shah
Whole-time Director
Nitin Fire Protection Industries Limited 501,
Delta, Technology Street,
Hiranandani Gardens, Powai,
Mumbai-400076

Dear Sir,

Postal Ballot - Nitin Fire Protection Industries Limited ("the Company")

I, Kishor V. Ved, Practicing Company Secretary, appointed as a Scrutinizer by the Company for conducting the Postal Ballot and e-voting process and carried out the same as per section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014, on the resolutions as mentioned in the Notice of Postal Ballot dated 4th February, 2016 & I submit my report as under:

1. The dispatch of Notice of the Postal Ballot dated 4th February, 2016 was completed on 8th February, 2016.

2. The e-voting period commenced on the Monday, 15th February, 2016 (9.00 AM IST) and ended on the Tuesday, 8th March, 2016 (6.00 PM IST).

3. The last date for receipt of Postal Ballot Forms was Tuesday, 8th March, 2016 (6.00 PM IST).

4. The Shareholders holding the shares as on the "cut off" date i.e. Friday, 5th February, 2016 were entitled to vote on the proposed resolutions.

5. Thirty Five (35) Postal Ballot forms were received and Thirty Three (33) shareholders casted the votes on the e-voting platform and total number of voters are Sixty Eight (68).

6. With the support of Bighshare Services Private Limited, Registrar and Transfer Agent ("RTA") of the Company, the Postal Ballot forms were scrutinized and signatures of Members who had cast their votes were verified with their specimen signatures registered with RTA as provided by the depositories.

7. The votes cast by the Shareholders both through Postal Ballot Forms and e-voting have been identified and there are no invalid votes.

8. At the end of the voting period on Tuesday, 8th March, 2016 (6.00 PM IST), I collected all the Postal Ballot Forms from the Company and RTA. As a scrutinizer, the Report of the Postal Ballot was duly compiled and accordingly, the result of Postal Ballot which includes e-voting is as under:



Special Resolution No. 1- To Sell / dispose / transfer of shares of the Company's subsidiary:

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, as amended and the provisions of the Foreign Exchange Management Act, 1999, as amended and Rules and Regulations made, if applicable and any other applicable law or laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Associations of the Company and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the approval, if applicable, Government of India, Reserve Bank of India, Securities and Exchange Board of India and/or all other authorities, institutions or bodies within or outside India and subject to such conditions as may be prescribed by any of them while granting such approval, the consent of the Company be and is hereby given to the Board of Directors of the Company ('the Board') to sell / dispose / transfer of all or part of the shares of the Company's subsidiary, namely, Nitin Ventures FZE, U.A.E. at an appropriate price which will be not less than US$ 50,000,000 (for entire shareholding) duly adjusted for dividend payouts, if any, between the date of resolution and the date of sale.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/ or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members and to comply with all formalities and procedures required to be complied by the Company in relation to the sell/ disposal/ transfer of Nitin Ventures FZE."

Explanatory Statement

Under section 180(1)(a) of the Companies Act, 2013 ("the Act"), the Board of Directors of the Company requires the approval of the members by way of a Special Resolution to sell, lease or dispose of the whole or substantially the whole of the undertaking of the Company or where there are more than one undertaking, than the whole or substantially the whole of any of such undertakings.

The Members are being informed that the Board of Directors of the Company are hereby accorded to appoint an appropriate investment banker to identify potential buyers/ investors to acquire Nitin Ventures FZE. Further, Nitin Venture FZE is in process of obtaining the valuation report from an independent valuer to determine its enterprise value/ fair realizable value.

The Board recommends the Special Resolution set out at item No.1 of the Notice for approval of the Members of the Company.

None of the Directors except Mr. Nitin M. Shah, Mr. Rahul N. Shah and Mr. Kunal N. Shah and / or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

KISHOR V VED
F.C.S. NO. 5411
C.P. NO. 4691
COMPANY SECRETARY

DETAILS OF VOTING FOR SPECIAL RESOLUTION NO. 1						
PARTICULARS	TOTAL NO. OF MEMBERS VOTED	PHYSICAL	E-VOTING	TOTAL NO. OF SHARES VOTED	% TO TOTAL NO. OF SHARES VOTED 227,626,189	NO. OF INVALID VOTES
1	2	3	4	5	6	7
(A) IN FAVOUR						
Promoters & Promoters group	12	168,710,162	43,226,333	211,936,495	99.55%	0
Public - Institutions	1	0	7,133,333	7,133,333		0
Public - Others	50	6,317,221	1,211,860	7,529,081		0
TOTAL (A)	**63**	**175,027,383**	**51,571,526**	**226,598,909**		0
(B) AGAINST						
Promoters & Promoters group	0	0	0	0	0.45%	0
Public - Institutions	3	0	1,026,270	1,026,270		0
Public - Others	2	10	1,000	1,010		0
TOTAL (B)	**5**	**10**	**1,027,270**	**1,027,280**		0
TOTAL (A + B)	**68**	**175,027,393**	**52,598,796**	**227,626,189**	**100.00%**	**0**

Note No.1:
Since, special resolution read with the explanatory statement dated 4th February, 2016, states that the Company is yet to identity potential buyers / investors to acquire Nitin Ventures FZE, total votes casted by all the members including promoters & promoters group of the Company are considered for voting.

Special Resolution No. 2-: To Sell / dispose / transfer of shares of the Company's Associate:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, as amended and also provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the "SEBI Regulations") as amended and the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations made, if applicable and any other applicable law or laws, rules and regulations (including any amendment thereto or re-enactment thereto or re-enactment thereof for the time being in force) and enabling provisions in the Memorandum and Articles of Associations of the Company and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to the approval, if applicable, Government of India, Reserve Bank of India, Securities and Exchange Board of India and/or all other authorities, institutions

KISHOR V. VED
F.C.S. NO. 5411
C.P. NO. 4691
COMPANY SECRETARY

or bodies within or outside India and subject to such conditions as may be prescribed by any of them while granting such approval, the consent of the Company be and is hereby given to the Board of Directors of the Company ('the Board') to sell / dispose / transfer of 40% all or part of its 40% shares of Worthington Nitin Cylinders Private Limited, the Company's Associate at a price not less than Rs.4.00 Crores (Rupees Four Crores only) for entire 40% shares held.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, things and to execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to a Committee constituted by the Board and/ or any member of such Committee with power to the said Committee to sub-delegate its powers to any of its members."

Explanatory Statement

Item no. 2 - Sell / dispose / transfer of 40% shares of the Company Associate viz. Worthington Nitin Cylinders Private Limited:

Under section 180(1)(a) of the Companies Act, 2013 ("the Act), the Board of Directors of the Company requires the approval of the members by way of a Special Resolution to sell, lease or dispose of the whole or substantially the whole of the undertaking of the Company or where there are more than one undertaking, than the whole or substantially the whole of any of such undertakings. The members had approved the creation of mortgage/ charges etc. on the properties of the Company as security against the borrowing of the Company through a Special Resolution at their 20th Annual General Meeting held on 21st September, 2015. However, the approval of the Members of the Company is now being sought for sell / dispose / transfer of 40% all or part of its 40% shares of Worthington Nitin Cylinders Private Limited (WNCPL), Indian unlisted Company and the Company's Associate at a price not less than Rs.4.00 Crores (Rupees Four Crores only) for entire 40% shares held of WNCPL, by way of a Special Resolution by Postal Ballot as mentioned in the notice.

The Members are being informed that the Board of Directors of the Company is in process of obtaining the valuation report from the independent valuer to arrive at the enterprise value of WNCPL as mentioned above.

The Board recommends the Special Resolution set out at item No.2 of the Notice for approval of the Members of the Company.

None of the Directors except Mr. Nitin M. Shah, Mr. Rahul N. Shah and Mr. Kunal N. Shah and / or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.



DETAILS OF VOTING FOR SPECIAL RESOLUTION NO. 2						
PARTICULARS	TOTAL NO. OF MEMBERS VOTED	PHYSICAL	E-VOTING	TOTAL NO. OF SHARES VOTED	% TO TOTAL NO. OF SHARES VOTED 227,626,189	NO. OF INVALID VOTES
1	2	3	4	5	6	7
(A) IN FAVOUR						
Promoters & Promoters group	12	168,710,162	43,226,333	211,936,495	99.55%	0
Public – Institutions	1	0	7,133,333	7,133,333		0
Public – Others	49	6,317,221	1,211,757	7,528,978		0
TOTAL (A)	**62**	**175,027,383**	**51,571,423**	**226,598,806**		0
(B) AGAINST						
Promoters & Promoters group	0	0	0	0	0.45%	0
Public – Institutions	3	0	1,026,270	1,026,270		0
Public – Others	3	10	1,103	1,113		0
TOTAL (B)	**6**	**10**	**1,027,373**	**1,027,383**		0
TOTAL (A + B)	**68**	**175,027,393**	**52,598,796**	**227,626,189**	**100.00%**	**0**

Note No. 2:

Since, special resolution read with the explanatory statement dated 4th February, 2016, states that the Company is yet to identity potential buyers / investors to acquire 40% all or part of its 40% shares of Worthington Nitin Cylinders Private Limited, the Company's Associate, total votes casted by all the members of the Company including promoters and promoters group are considered for voting.

The following are the observations of M/s. Bigshare Services Pvt. Ltd, Registrar & Transfer Agent (RTA) for postal ballot received by them for physical voting:

Observations of RTA	Remarks by Scrutinizer
Mr. Yusuf Yunus Rangwala (Client ID No. 1601010000232396) has voted for only 25 shares against 116 shares held as per RTA records	Considered only 25 shares for the purpose of physical voting
Mr. Kaushik D. Mehta (Client ID No. 1201090000695363) has written no. of shares held as 4852 shares in the postal ball form against 3800 shares held as per RTA records	Considered only 3,800 shares for the purpose of physical voting
Mr. Sekar A. C. (Client ID No. 21147876) has written no. of shares held as 23,72,289 shares in the postal ball form against 22,22,289 shares held as per RTA records	Considered only 22,22,289 shares for the purpose of physical voting

KISHOR V. VED
F.C.S. NO. 5411
C.P. NO. 4691
COMPANY SECRETARY

The postal ballot and all other papers relating to postal ballot including voting by electronic means, shall be under my safe custody till Mr. Rahul N. Shah, Whole-time director considers, approves and signs the minutes and thereafter, the same shall be returned to the Company.

Thanking you,
Yours faithfully,



Kishor V. Ved
Practicing Company Secretary
F. C. S. No. 5411 & C. P. No. 4691

Countersigned by
For Nitin Fire Protection Industries Limited

Rahul N. Shah
Whole-time Director
DIN - 00073226

Mumbai, 14th March, 2016

Result of Postal Ballot pursuant to Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Date of Declaration of result of Postal Ballot (including e-voting)	March 14, 2016
Total number of shareholders as on the record date (cut-off date for reckoning the voting rights of the shareholders) i.e February 5, 2016	26152

Details of Agenda/transactions passed by Postal Ballot:

Resolution No. 1: **Sell / dispose / transfer of shares of the Company's subsidiary.**

Resolution required: Special

Whether promoter/ promoter group are interested in the agenda/resolution: Since the special resolution read with explanatory statement dated February 4, 2016, states that the Company is yet to identify potential buyers/investors to acquire Nitin Ventures FZE, total votes cast by all the members including promoter and promoter groups of the Company were considered for voting.

Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
1	2	3	4	5	6	7	8
Promoter and Promoter Group	211936495	211936495	100	211936495	0	100	0
Public-Institutional Holders	40054433	8159603	20.37	7133333	1026270	87.42	12.58
Public -Others	40278694	7530091	18.69	7529081	1010	99.98	0.01
Total	292269622	227626189	77.88	226598909	1027280	99.55	0.45

NITIN FIRE PROTECTION INDUSTRIES LIMITED MUMBAI

Resolution No. 2: **Sell / dispose / transfer of shares of the Company's Associate.**

Resolution required: Special

Whether promoter/ promoter group are interested in the agenda/resolution: Since the special resolution read with explanatory statement dated February 4, 2016, states that the Company is yet to identify potential buyers/investors to acquire Worthington Nitin Cylinders Private Limited, total votes cast by all the members including promoter and promoter groups of the Company were considered for voting.

Category	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	211936495	211936495	100	211936495	0	100	0
Public-Institutional Holders	40054433	8159603	20.37	7133333	1026270	87.42	12.58
Public - Others	40278694	7530091	18.69	7528978	1113	99.98	0.01
Total	292269622	227626189	77.88	226598806	1027383	99.55	0.45

For Nitin Fire Protection Industries Limited

NITIN FIRE PROTECTION IND. LIMITED MUMBAI

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

Address: B/8, Neelkanth Dhara, 90 Feet Road, Ghatkopar (East), Mumbai – 400077.

Date:14/03/2016