NITIN FIRE PROTECTION INDUSTRIES LTD.

Date: October 6, 2021

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.: Update under Regulation 30 under the SEBI (LODR) Regulations, 2015: Withdrawal of Suit filed before DRT-1, Mumbai

As per the last Annual Report submitted for the Year ended 2018, the Auditors of the Company had given qualification in their report as follows:

No provision had been made by the Company in respect of its dispute with a bank (Standard Chartered Bank) for claim made by the bank for Rs. 501.33 lakhs (excluding interest) on a derivative contract entered into by its erstwhile subsidiary, the liability for which has been taken over by the Company. The Company had not determined the quantum of provision required in this regard as at March 31, 2018 on the above contract and had relied on a legal opinion in the matter wherein no liability was expected. Pending the final settlement of the matter, we are unable to comment on the extent of provision required, if any, in this regard.

The matter was before court.

The matter was heard by DRT-1, Mumbai on September 16, 2021. The applicant Bank (Standard Chartered Bank) had filed the application seeking withdrawal form the court (DRT-1, Mumbai). DRT-1, Mumbai had allowed to withdraw the application vide Roznama in OA 66 of 2011 dated 16/09/2021. The matter is hence settled.

Kindly acknowledge receipt.

Thanking you,

Yours' faithfully,
For Nitin Fire Protection Industries Limited

For Nitin Fire Protection Industries Ltd.

U Balakrishna Bhat
Resolution Professional
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Jliyar Balakrishna Bhat
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