

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
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;
- b. 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:

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

Tel.: +91 22 4045 7000 * E-mail: accounts@nitinfire.com * Website: <http://www.nitinfire.com> * CIN NO.: L29193MH1995PLC092323

ऑफिस : नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड, ५०१, डेल्टा प्रौद्योगिकी स्ट्रीट हीरानंदानी गार्डन पवई - 400076.

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

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
BALAKRISHNA BHAT

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BALAKRISHNA BHAT
Date: 2025.12.15 17:42:12 +05'30'

Uliyar Balakrishna Bhat

Liquidator

Annexure - III

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

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

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		<p>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.</p> <p>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).</p>	
Disclosure of relationship between directors (in case of appointment of a director)	Mr. Allan Marcelline Lopes is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter Group of the Company.	Mr. Vikas Arunkumar Makharia is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter Group of the Company.	Mr. Kailat Hariharan Vaidyanathan is not related to any of the Directors or Key Managerial Personnel or Promoters and Promoter Group of the Company.
Affirmation as required pursuant to BSE & NSE dated June 20, 2018	Mr. Allan Marcelline Lopes is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Mr. Vikas Arunkumar Makharia is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Mr. Kailat Hariharan Vaidyanathan is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

For Nitin Fire Protection Industries Limited

ULIYAR
BALAKRISHNA BHAT

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Date: 2025.12.15 17:45:38
+05'30'

Uliyar Balakrishna Bhat
Liquidator

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