December 31, 2024

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 Tuesday, 31st December, 2024

As disclosed in earlier filings to the stock exchange, 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.

Mr. Uliyar Balakrishna Bhat was appointed as the Interim Resolution Professional vide order no. CP (IB) -1890/I18BP/MB/2018 dated 22nd October 2018. Later on, Committee of Creditors (CoC) in it's meeting held on 20th November, 2018, passed the resolution for his appointment as the Resolution Professional.

Subsequently, Hon'ble NCLT, Mumbai Bench, issued Liquidation order on 18th January, 2022 vide order no. MA No. 2727 /2019 IN C.P.(IB)-1890(MB)/2018 in terms of the provisions of IBC, 2016 against the Company and Mr. U Balakrishna Bhat was appointed 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.

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 Consolidated Financial Results for quarter and nine months ended December 31, 2021, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

b. The Audited Consolidated Financial Results for the quarter and year ended March 31, 2022, along with the Audit Report thereon. A copy of the said financials and Audit Report is enclosed herewith.

c. The Unaudited Consolidated Financial Results for quarter ended June 30, 2022, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

d. The Unaudited Consolidated Financial Results for quarter and half year ended September 30, 2022, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

e. The Unaudited Consolidated Financial Results for quarter and nine months ended December 31, 2022, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

f. The Audited Consolidated Financial Results for quarter and year ended March 31, 2023, along with the Audit Report thereon. A copy of the said financials and Audit Report is enclosed herewith.

g. The Unaudited Consolidated Financial Results for quarter ended June 30, 2023, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

h. The Unaudited Consolidated Financial Results for quarter and half year ended September 30, 2023, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

i. The Unaudited Consolidated Financial Results for quarter and nine months ended December 31, 2023, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

j. The Audited Consolidated Financial Results for quarter and year ended March 31, 2024, along with the Audit Report thereon. A copy of the said financials and Audit Report is enclosed herewith.

k. The Unaudited Consolidated Financial Results for quarter ended June 30, 2024, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

l. The Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2024, along with the Limited Review Report thereon. A copy of the said results and the limited review report is enclosed herewith.

m. The statement of Assets & Liabilities and Cash Flow Statement for the half year ended March 31, 2022, September 30, 2022, March 31, 2023, September 30, 2023, March 31, 2024 and September 30, 2024 respectively;

n. Declaration of unmodified opinion for annual audited consolidated financial results for the year ended 31st March, 2022, 31st March, 2023, 31st March, 2024 in accordance with Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016 is enclosed herewith as Annexure ~ 1;

Kindly take the same on your records.

For Nitin Fire Protection Industries Limited

ULIYAR BALAKRISHNA BHAT

Digitally signed by ULIYAR BALAKRISHNA BHAT
Date: 2024.12.31 16:56:14 +05'30'

Uliyar Balakrishna Bhat

Liquidator

Tolia and Associates
Chartered Accountants
B-7, Madhu Parag, 69 Swastik Society, JVPD Scheme, Vile Parle (W), Mumbai 400 056. *Tele:* 2610 3538

INDEPENDENT AUDITOR'S REPORT

To the Liquidator of Nitin Fire Protection Industries Limited (Holding Company)

Report on the Audit of Consolidated Financial Results

1. **Opinion**
We have audited the accompanying financial results of Nitin Fire Protection Industries Limited ("the Holding Company") and its Subsidiary (the Holding Company and its Subsidiary together referred to as "the Group"), and its associate for the year ended March 31, 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations').
In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements/financial results/ financial information of the Group and associate, the aforesaid consolidated financial results:

   a. Includes the audited financial results of the following entities:
   i) Nitin Fire Protection Industries Limited (the Holding Company')
   ii) Eurotech Cylinders Private Limited (Wholly owned subsidiary) and
   iii) Worthington Nitin Cylinders Private Limited (Associate);

   b. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and

   c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive loss and other financial information of the Group for the year ended March 31, 2022.

2. **Basis for Opinion**
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor' s Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in' 'Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

TOLIA & ASSOCIATES
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3. **Board of Director's Responsibilities for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of consolidated annual financial statements. The Liquidator is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its Associate, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the Companies included in the Group and of its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its Associate, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its Associate, are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and its associate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its Associate, are responsible for overseeing the Company's financial reporting process of the Group and of its Associate.

4. **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than

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Tolia and Associates
Chartered Accountants
B-7, Madhu Parag, 69 Swastik Society, JVPD Scheme, Vile Parle (W), Mumbai 400 056. *Tele:* 2610 3538

for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act 2013, we are also responsible for expressing our opinion on whether the company and its group and associate which are incorporated in India, has in place an adequate internal financial control with reference to financial statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its Associate, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its Associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its Associate to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and the qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and

TOLIA & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the LODR Regulations, as amended, to the extent applicable.

5. Other matters:

a. The Parent was under CIRP process from October 22, 2018 and Mr. Uliyar B. Bhatt was appointed as a Resolution Professional. Thereafter a liquidation order (as a going concern) dated January 18, 2022 was passed by Hon'ble National Company Law Tribunal (NCLT). In an auction held on November 16, 2022, Elysian Wealth Fund (Formerly Silver Stallion Limited) in Consortium with Vikasa India EIF I Fund and AIG Direct LLC ('the buyer') were declared as a highest bidder with a bid of Rs.3, 515.84 lakhs. The NCLT vide order dated March 26, 2024 confirmed the sale and the Parent was sold as a going concern vide sale certificate date October 3, 2024 after receipt of consideration. An application for various waivers and exemptions has been made and is reserved for final orders vide order dated December 13, 2024. Further, the distribution of the proceeds received out of the sales consideration has been completed. No effects of the terms of the above sale agreement are given in these consolidated financial results. The statutory audit report under the Companies Act, 2013 for the financial year 2021-22 has already been issued by the erstwhile statutory auditors.

b. The statutory audit Report for Consolidated Annual Financial Results for the year ended March 31, 2022 and prepared by the erstwhile statutory auditors had a disclaimer of opinion due to effects of the following matters on assets/liabilities/profit and loss, as applicable, not being ascertainable and the same not being considered pursuant to matters as mentioned in paragraph 5 (a) above:

(i) Two foreign subsidiaries of the Holding Company having been struck off by the respective regulatory authorities of the country in which they were incorporated.

(ii) The Holding Company being in liquidation, not reflecting the net realisable value of its assets.

(iii) Dispute made by a bank amounting to Rs.501.33 lakhs for which no provision was made in the books of account and the matter was since settled in the Debt Recovery Tribunal vide order dated October 14, 2021.

(iv) Impairment, if any, not being recognised on the exposure amounting Rs. 422.87 lakhs in the above associate.

(v) Relating to exposure in trade receivables of Rs.26, 589.66 lakhs (net of adjustment of Rs. 5,500.74 lakhs) against which a provision of Rs.26,408.14 lakhs was made.

(vi) Balances of trade payables of Rs.5,872.85 lakhs, advances to creditors of Rs.5.99 lakhs, advances from customers of Rs.6.01 lakhs and security deposit given of Rs. 0.96 lakh being subject to confirmation/reconciliation.

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(vii) Due to non-renewal of Loss Prevention Certification Board licence as a result of which inventory not reflecting its correct carrying value. However, a provision of Rs. 5, 004.23 lakhs was reflected, for which adequate justification was not provided.

(viii) Adjustment of balances inter-se between trade receivables and trade payables of Rs.5,500.74 lakhs without counter party confirmations and subject to the approval of the Reserve Bank of India wherever applicable.

(ix) Advances to suppliers of Rs.316.49 lakhs and loans to body corporates of Rs. 1,335.78 lakhs, though fully provided being subject to adequacy of provision.

(x) Provision for interest accrued of Rs.44,041.57 lakhs which is due to banks/financial institutions being subject to confirmation/reconciliation.

(xi) Adequate information not being shared in respect of the CIRP developments.

(xii) Balances of trade receivables, trade payables, loans and advances, investments, advances from customers and others being subject to confirmation/reconciliation.

(xiii) No internal audit in place and disclaimer in respect of Internal Financial Controls.

(xiv) Adequacy of provisioning in respect of applicable statues.

(xv) Ability of the Holding Company to continue as a going concern due to excess of liabilities over assets.

c. All the figures as included in the consolidated financial results are audited by other auditors/certified by the Liquidator. These interim financial statements/financial information/financial results have been audited by other auditors whose reports have been furnished to us by the Liquidator and our conclusion on the Statement is based solely on the reports of the other auditors.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters and with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the liquidator.

For **Tolia & Associates**
Chartered Accountants
Firm's Registration Number:111017W

TOLIA & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Kiran P. Tolia
Proprietor
Membership Number:043637
UDIN: 24043637BKCANZ5534

Mumbai: December 31, 2024

NITIN FIRE PROTECTION INDUSTRIES LIMITED

L22354MP1992PLC007295

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

Statement of Consolidated Financial Results for the quarter and year ended March 31, 2022

(₹ lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited	Certified		Audited	
Income from operations					
Revenue from operations	161.47	230.76	406.36	849.43	1,767.46
Other income	820.44	2.60	63.51	1,443.05	735.31
Total income	**981.91**	**233.36**	**469.87**	**2,292.48**	**2,502.77**
Expenses					
Cost of materials consumed	106.29	63.73	(46.50)	306.17	1,003.80
Purchase of stock-in-trade	92.89	214.98	51.61	686.83	447.41
Changes in inventory of stock-in-trade	70.08	(210.78)	0.19	(363.78)	(12.95)
Employee benefits expense	60.32	53.17	125.94	220.80	320.87
Finance costs	833.66	3,685.63	3,573.19	11,702.65	6,334.52
Depreciation and amortisation	23.31	23.31	25.42	93.25	101.66
Other expenses	847.96	102.08	257.90	1,122.08	1,131.32
Total expenses	**2,034.51**	**3,932.11**	**3,987.72**	**13,768.00**	**9,326.64**
(Loss) before exceptional items and tax	**(1,052.60)**	**(3,698.75)**	**(3,517.85)**	**(11,475.52)**	**(6,823.87)**
Exceptional Items	-	-	-	-	-
(Loss) before Tax	**(1,052.60)**	**(3,698.75)**	**(3,517.85)**	**(11,475.52)**	**(6,823.87)**
Tax expense:					
Adjustment of tax for earlier years	-	-	3.84	2.48	167.25
(Loss) for the period/year before share of loss of associate	**(1,052.60)**	**(3,698.75)**	**(3,521.69)**	**(11,478.01)**	**(6,991.12)**
Share of (loss) of associate	-	(25.00)	-	(181.30)	-
Net (loss) after taxes and shares of loss of associate	**(1,052.60)**	**(3,723.75)**	**(3,521.69)**	**(11,659.30)**	**(6,991.12)**
Other comprehensive income/(loss)					
A(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	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
(ii) Income tax related to items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income/(loss)	-	-	-	-	-
Total comprehensive income/(loss) for the period/year	(1,052.60)	(3,723.75)	(3,521.69)	(11,659.30)	(6,991.12)
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				(113,201.47)	(101,542.17)
Earnings/ (loss) per share in ₹					
Basic	(0.36)	(1.27)	(1.20)	(3.99)	(2.39)
Diluted	(0.36)	(1.27)	(1.20)	(3.99)	(2.39)
	(not annualised	(not annualised	(not annualised	(annualised)	(annualised)
Refer notes to consolidated financial results					

Notes :

1) The above 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) These consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under the Companies Act, 2013 and other accounting standards generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

3) The Holding Company was under CIRP process from October 22, 2018 and Mr. Uliyar B. Bhatt was appointed as a Resolution Professional. Thereafter a liquidation order (as a going concern) dated January 18, 2022 was passed by Hon'ble National Company Law Tribunal (NCLT). In an auction held on November 16, 2022, Elysian Wealth Fund (Formerly Silver Stallion Limited) in Consortium with Vikasa India EIF I Fund and AIG Direct LLC ('the buyer') were declared as a highest bidder with a bid of Rs.3, 515.84 lakhs. The NCLT vide order dated March 26, 2024 confirmed the sale and the Parent was sold as a going concern vide sale certificate date October 3, 2024 after receipt of consideration. An application for various waivers and exemptions has been made and is reserved for final orders vide order dated December 13, 2024. Further, the distribution of the proceeds received out of the sales consideration has been completed. No effects of the terms of the above sale agreement are given in these consolidated financial results. Pursuant to the sale of the holding Company as mentioned above all the liabilities of the Holding Company including the statutory dues, shall be dealt with as per Section 53 of the insovency and Bankruptcy Code, 2016. The statutory audit report under the Companies Act, 2013 for the Financial Year 2021-2022 has already been issued by the erstwhile statutory auditors.

4) The Group is principally engaged in a single business segment viz.fire protection/detection equipments and its allied activities.

5) The previous quarter/ period/ year's figures have been regrouped, rearranged, reclassified or reworked as necessary to conform to the current quarter/period's classification.

By order of the Board of Directors
For Nitin Fire Protection Industries Limited

Nitin Fire Protection Industries Ltd. Liquidator

U. Balakrishna Bhat
Liquidator

Place: Mumbai
Date : December 31, 2024

NITIN FIRE PROTECTION INDUSTRIES LIMITED

L22354MP1992PLC007295

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

Audited Consolidated Statement of assets and liabilities

(₹ lakhs)

Particulars	As at	
	March 31, 2022	March 31, 2021
I. Assets		
(1) Non-current assets		
Property, plant and equipment	1,914.49	2,007.74
Financial Assets		
- Investment in associate	422.87	604.17
- Other financial assets	0.99	0.76
Other Non-Current Assets	369.16	281.99
Total non current assets	**2,707.52**	**2,894.66**
(2) Current Assets		
Inventories	404.44	79.94
Financial Assets		
-Trade receivables	249.50	220.40
-Cash and cash equivalents	8.45	72.68
-Bank balances other than cash and cash equivalents	92.70	89.77
-Loans	199.56	195.34
-Other Financial Assets	185.24	192.23
Other Current Assets	302.43	252.51
Total current assets	**1,442.31**	**1,102.88**
Total Assets	**4,149.83**	**3,997.54**
II. Equity and Liabilities		
(1) Equity		
Equity share capital	5,845.39	5,845.39
Other equity	(113,201.47)	(101,542.17)
Total equity	**(107,356.08)**	**(95,696.78)**
(2) Current liabilities		
Financial liabilities		
-Borrowings	58,962.65	60,023.21
-Trade payables		
'total outstanding dues of micro, small and medium enterprises	194.79	193.41
'total outstanding dues of creditors other than micro, small and medium enterprises	6,131.01	5,510.97
-Other financial liabilities	45,402.64	33,701.49
Other current liabilities	791.42	220.58
Provisions	6.73	15.53
Current tax liabilities (net)	16.67	29.11
Total current liabilities	**111,505.91**	**99,694.31**
Total liabilities	**111,505.91**	**99,694.31**
Total Equity and Liabilities	**4,149.83**	**3,997.54**

Nitin Fire Protection Industries Ltd. Liquidator

For Nitin Fire Protection Industries Ltd.

U. Balakrishna Bhat
Liquidator
Reg. No. IBBI/PA-001/IP-P00658/2017-18/11107
Email Id : ubbhat@radissonindia.in

NITIN FIRE PROTECTION INDUSTRIES LIMITED

L22354MP1992PLC007295

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

Audited consolidated cash flow statement for the year ended March 31, 2022

(₹ lakhs)

	Particulars	For the year ended	
		March 31, 2022	March 31, 2021
A	Cash flow from operating activities		
	Net (loss) before taxation	(11,659.30)	(6,991.12)
	Adjustments for:		
	Depreciation and amortisation	93.25	101.66
	Interest income (gross)	(4.33)	(62.63)
	Finance cost	11,702.65	6,334.52
	Bad debts/balances written off and liquidated damages	515.71	-
	Provision for doubtful debts	300.32	5.01
	Provision for dimunition in value of investments	181.30	167.25
	Liability no longer required written back	(648.53)	(662.83)
	Operating profit before working capital changes	**481.07**	**(1,108.13)**
	Adjustments for:		
	(Decrease) in the value of inventories	(324.49)	(46.32)
	(Decrease) in other current assets	(47.13)	(55.51)
	Increase/(decrease) in other non-current financial assets	(0.23)	141.57
	(Decrease) in other non-current assets	(87.18)	(71.45)
	Increase/(decrese) in other current financial liabilities	12,349.67	1,476.19
	Increase/ (decrease) in other current liabilities	589.64	(75.23)
	(Increase) in the value of trade receivables	(845.12)	(22.40)
	Increase in the value of trade payables	621.41	375.63
	Increase/(decrease) in provisions	(27.60)	48.02
	(Decrease) in working capital	**12,228.96**	**1,770.49**
	Cash generated from operations	**12,710.03**	**662.35**
	Taxes paid (net of refunds, if any)	(12.44)	(160.20)
	Net cash generated from operating activities	**12,697.58**	**502.15**
	Cash flow from investing activities		
B	Purchase of property, plant and equipment	-	(5.80)
	Interest received	4.33	62.63
	Maturity/(placement) of fixed deposits with banks	(2.94)	64.15
	Net cash generated from investing activities	**1.39**	**120.98**
	Cash flow from financing activities		
C	Proceeds from short term borrowings	(1,060.56)	5,687.54
	Finance charges	(11,702.65)	(6,334.52)
	Net cash generated from/(used in) financing activities	**(12,763.21)**	**(646.99)**
	Net (decrease) in cash and cash equivalents	(64.23)	(23.86)
	Cash and cash equivalents (opening)	72.68	96.53
	Cash and cash equivalents (closing)	8.45	72.68
	Net (decrease) as disclosed above	**(64.23)**	**(23.85)**

Nitin Fire Protection Industries Ltd. Liquidator

For Nitin Fire Protection Industries Ltd.

U. Balakrishna Bhat
Liquidator
Reg. No. IBBI/PA-001/IP-P00658/2017-18/11107
Email Id : ubbhat@radissonindia.in

'Annexure-1'

Date : December 31, 2024

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

Subject: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Annual Audited Financial Results (Consolidated) for the year ended 31st March, 2022, 31st March, 2023, 31st March, 2024

Dear Sir/Madam,

We, Nitin Fire Protection Industries Limited **('the Company')** , hereby declare that the Statutory Auditor has issued an Audit Report with an Unmodified Opinion on Consolidated audited financial results of the Company for the year ended 31st March, 2022, 31st March, 2023, 31st March, 2024.

Kindly take the same on your record.

Thanking you.

Yours Faithfully,

For Nitin Fire Protection Industries Limited

ULIYAR BALAKRISHNA BHAT

Digitally signed by ULIYAR BALAKRISHNA BHAT
Date: 2024.12.31 16:55:29 +05'30'

Uliyar Balakrishna Bhat

Liquidator