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 Review Report on Standalone unaudited financial results of Nitin Fire Protection Industries Limited for the quarter ended September 30, 2024 and year to date results for the period from April 1, 2024 to September 30, 2024 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, 2024 and year to date results for the period from April 1, 2024 to September 30, 2024 ('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/Company's management and approved by its Board of Directors, 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, except as mentioned in Emphasis of Matter paragraph as below, 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.

The 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

TOLIA & ASSOCIATES
MUMBAI
CHARTERED ACCOUNTANTS

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

Company 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 standalone financial results

Emphasis of matter

The Company has incurred net losses of Rs. 128.79 lakhs and Rs. during the quarter and half year ended September 30, 2024 respectively. As at that date, the Company's current liabilities exceeded its total assets by Rs. 1,08,942.75 lakhs. This indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Based on future plans, estimates and sale of Company, the standalone Ind AS Financial results are prepared on a Going concern basis. (Refer Note of the Statement).

Our conclusion is not modified in respect of this matter.

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

TOLIA & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Kiran P. Tolia

Proprietor
Membership Number:043637
UDIN: 24043637BKCAOK5179

Mumbai: December 31, 2024

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, 2024

(₹ lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited			Unaudited		Audited
Income from operations						
Revenue from Operations	103.26	17.16	62.98	120.42	95.05	402.26
Other income	7.16	6.67	175.43	13.83	183.73	281.56
Total Income	**110.43**	**23.83**	**238.41**	**134.26**	**278.78**	**683.83**
Expenses						
Cost of materials consumed	63.51	16.31	13.69	79.82	32.17	498.95
Employee benefits expense	40.27	42.82	43.84	83.09	84.92	194.44
Finance costs	(1.02)	10.70	24.85	9.68	43.75	102.54
Depreciation and amortisation	3.02	2.99	9.51	6.01	19.82	26.79
Other expenses	286.87	79.80	40.68	366.67	100.65	505.58
Total Expenses	**392.66**	**152.62**	**132.56**	**545.28**	**281.31**	**1,328.30**
Profit/(loss) before exceptional items and tax	**(282.23)**	**(128.79)**	**105.86**	**(411.02)**	**(2.53)**	**(644.47)**
Exceptional items						
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	**(282.23)**	**(128.79)**	**105.86**	**(411.02)**	**(2.53)**	**(644.47)**
Tax expense:						
Current Tax	-					
Profit/(loss) for the period/year	**(282.23)**	**(128.79)**	**105.86**	**(411.02)**	**(2.53)**	**(644.47)**
Other comprehensive income/(loss)						
A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	**(41.49)**
(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	-		-		-	-
	-	-	-	-	-	**(685.96)**
Total comprehensive income/(loss) for the period/year	**(282.23)**	**(128.79)**	**105.86**	**(411.02)**	**(2.53)**	**(685.96)**
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						(114,848.63)
Earnings/(loss) per share in ₹						
Basic	(0.10)	(0.04)	0.04	(0.14)	(0.00)	(0.22)
Diluted	(0.10)	(0.04)	0.04	(0.14)	(0.00)	(0.22)
	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
Refer notes to standalone financial results						

Notes :

1) The above standalone financial results were approved by the liquidator on December 31, 2024. These standalone financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Statutory auditors of the Company have conducted a limited review of these unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2024, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and expressed an qualified conclusion on these unaudited results. In line with the requirements of Regulation 47(2) of the Listing Regulations, 2015, the results are available on the website of BSE Limited (URL: www.bseindia.com), the National Stock Exchange of India Limited (URL: www.nseindia.com).

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

3) The 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 Company 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 Company as mentioned above all the liabilities of the company including the statutory dues, shall be dealt with as per Section 53 of the insovency and Bankruptcy Code, 2016.

4) The Company has incurred net losses of Rs. 282.23 lakhs and Rs. 411.02 lakhs during the quarter and half year ended September 30, 2024 respectively. As at that date, the Company's networth stands at (Rs. 1,09,414.26) lakhs. This indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Based on future plans, estimates and sale of the Holding Company, the Consolidated Ind AS Financial results are prepared on a Going concern basis.

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

L29193MH1995PLC092323

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

Standalone Statement of Assets and Liabilities

(₹ lakhs)

Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
I. Assets		
(1) Non-current assets		
Property, Plant and Equipment	540.40	546.40
Financial Assets		
-Investments	423.87	423.87
Other non-current Tax assets	-	-
Other non-current assets	3.76	2.47
Total non current assets	968.02	972.74
(2) Current Assets		
Inventories	17.12	30.43
Financial Assets		
-Trade receivables	279.45	427.29
-Cash and cash equivalents	216.13	2.01
-Bank balances other than cash and cash equivalents	101.90	548.32
-Other Financial Assets	4.90	5.16
Current tax assets	7.16	-
Other Current Assets	113.81	38.27
Total current assets	740.46	1,051.48
Total Assets	1,708.48	2,024.22
II. Equity and Liabilities		
(1) Equity		
Equity share capital	5,845.39	5,845.39
Other equity	(115,259.65)	(114,848.63)
Total equity	(109,414.26)	(109,003.24)
(2) Non current liabilities		
Financial liabilities		
-Provisions	35.77	190.38
Total non current liabilities	35.77	190.38
(3) Current liabilities		
Financial liabilities		
-Borrowing	57,650.79	59,873.57
-Trade payables		
total outstanding dues of micro, small and medium enterprises	250.95	955.35
total outstanding dues of creditors other than micro, small and medium en	5,799.87	5,755.32
-Other financial liabilities	43,715.00	43,750.73
Provision	22.89	-
Other current liabilities	3,634.21	486.85
Current tax liabilities (net)	13.26	15.26
Total Current liabilities	111,086.97	110,837.09
Total liabilities	111,122.74	111,027.47
Total Equity and Liabilities	1,708.48	2,024.22

Nitin Fire Protection Industries Ltd. Liquidator

For Nitin Fire Protection Industries Ltd.

U. Balakrishna Bhat
Liquidator
Reg. No. IBBI/PA-001/IP-P00558/2017-18/11107
Email Id : ubbhat@radissonindia.in

NITIN FIRE PROTECTION INDUSTRIES LIMITED

L29193MH1995PLC092323

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

CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER, 30 2024

(Amount in Lakhs)

Particulars	For the year ended September 30, 2024 Unaudited	September 30, 2023 Unaudited
Cash flow from operating activities		
Net (loss) before taxation	(411.02)	(56.84)
Adjustments for:		
Depreciation and amortisation	6.01	30.75
Interest income (gross)	(7.83)	(11.32)
Finance cost	9.68	43.87
Bad debts/balances written off and liquidated damages	148.67	33.01
Liability no longer required written back	-	(3.34)
Operating profit before working capital changes	(254.49)	**36.14**
Adjustments for:		
Increase/ (Decrease) in value of inventories	13.31	(83.89)
Increase/ (Decrease) in other current assets	(75.53)	(7.07)
Decrease in other non-current financial assets	(1.29)	(0.99)
Increase in other current financial Assets	439.52	(3.50)
Increase in other current financial liabilities	(35.73)	(241.18)
Increase/ (Decrease) in other current liabilities	3,168.03	52.99
(Increase) in value of trade receivables	(0.82)	5.08
Increase/(decrease) in value of trade payables	(659.85)	59.53
Increase in provisions	(152.39)	(1.17)
(Decrease) in working capital	2,695.26	(220.19)
Cash generated from/(used in) operations	2,440.77	(184.05)
Taxes paid (net of refunds, if any)	(2.01)	(4.42)
Net cash generated from/(used in) operating activities	2,438.77	(188.47)
Cash flow from investing activities		
Interest received	7.83	11.32
Proceeds on sale of fixed assets	-	525.98
Net cash generated from investing activities	7.83	102.48
Cash flow from financing activities		
Proceeds from short term borrowings	(2,222.78)	(217.06)
Finance charges	(9.68)	(43.87)
Dividends distributed (including corporate dividend tax)	(0.00)	(0.00)
Net cash (used in) financing activities	(2,232.46)	(260.93)
Net increase/(decrease) in cash and cash equivalents	214.13	(346.91)
Cash and cash equivalents (opening)	2.01	368.71
Cash and cash equivalents (closing)	216.13	21.80
Net increase/(decrease) as disclosed above	214.12	(346.91)

Nitin Fire Protection Industries Ltd. Liquidator

For Nitin Fire Protection Industries Ltd.

U. Balakrishna Bhat
Liquidator
Reg. No. IBBI/IPA-001/IP-P00058/2017-18/11107
Email Id : ubbhat@radissonindia.in