# NITIN FIRE PROTECTION INDUSTRIES LTD.

Date: August 28, 2019

To,
BSE Limited,
Corporate Services Department,
P. J. Towers, Dalal Street,
Mumbai – 400 001.
**BSE Scrip Code No. 532854**

National Stock Exchange of India Limited,
Corporate Communications Department,
Exchange Plaza, 5th Floor, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.
**NSE Scrip Symbol: NITINFIRE**

Dear Sir/Madam,

**Subject: Application for Extension of Annual General Meeting of the Members of the Company for the Financial Year 2018-19**

The Company is not in a position to convene its Annual General Meeting (AGM) for the Financial Year 2018-19 within the time specified under Section 96 of the Companies Act, 2013. An application, with detailed reasons, has been filed with Registrar of Companies (RoC), Mumbai, to grant extension up to the maximum period allowed under the statutory provisions of the Companies Act, 2013. The application filed with RoC is enclosed herewith. The period of extension will be updated after receiving the approval from the RoC.

This is for your information and record.

Thanking you.

Yours faithfully,
For Nitin Fire Protection Industries Limited

For Nitin Fire Protection Industries Ltd.

Uliyar Balakrishna Bhat
Resolution Professional (RP)

U Balakrishna Bhat
Resolution Professional
Reg. No. IBBI/IPA-001/IP-P00658/2017-18/11107
Email ID : ubbhat@radissonindia.in

# NITIN FIRE PROTECTION INDUSTRIES LTD.

August 27, 2019

To,
Registrar of Companies,
Everest Building,
100, Marine Drive, Maharashtra, Mumbai – 400002.

**Sub:** Application for Extension of Annual General Meeting of the Members of the Company for the Financial Year 2018-19

Dear Sir,

I, Mr. Uliyar Balakrishna Bhat, am acting as Resolution Professional (RP) with effect from October 22, 2018 as per the provisions applicable under the Insolvency and Bankruptcy Code, 2016. I have been appointed in place of Board of Directors and Management of the Company to look after day to day affairs of the Company by the National Company Law Tribunal, Mumbai (NCLT) till the conclusion of the Corporate Insolvency Resolution Process (CIRP).

The Company is not in a position to convene its Annual General Meeting (AGM) for the Financial Year 2018-19 within the time specified under Section 96 of the Companies Act, 2013. I am drawing your kind attention to some of the facts/reasons for which the AGM cannot be held and requires extension up to the maximum period allowed under the statutory provisions of the Companies Act, 2013, as mentioned below:

1. Non finalization of Financial Statements for the Financial Year ending on March 31, 2019

As the securities of the Company are listed with stock exchanges, the due date of publication of results for the quarter and Year ended March 31, 2019 was May 30, 2019. The same has not been done till the date of this letter. The audit is under process and once completed will be signed by Company Officials and the undersigned. Accordingly the same will be submitted with stock exchanges and others as necessary to complete the compliance. The report of the Directors could not be completed in the absence of the financial statements of the Company. Further the duly audited financial statements, reports of the Board of Directors thereon including other reports and certificates as required under the Companies Act, 2013 are necessary to be sent to the Members of the Company before 21 days of the Annual General Meeting of the Company.

2. **Board of Directors and its Committee:**

The Board of Directors (Board) is consisting of only one director Mr. Nitin Shah, with effect from June 3, 2019 instead of minimum 3 directors as required under the Companies Act, 2013. As per provisions of Section 168 of the Companies Act, 2013, promoters have requested to appoint required number of directors. Since CIRP process is there I am neither proposing to appoint

**Regd. Office :** 501, Delta, Technology Street, Hiranandani Gardens, Powai, Mumbai - 400 076. INDIA.
Tel.: +91 22 4045 7000 • Fax : +91 22 2570 1110 • Email : nitinfire@vsnl.com • Website : http://www.nitinfire.com
रजि. ऑफिस : नितिन फायर प्रोटेक्शन इंडस्ट्रीज लिमिटेड, ५०१, डेल्टा, प्रोद्योगिकी स्ट्रिट, हिरानंदानी गार्डन, पवई, मुंबई - ४००
CIN NO.: L29193MH1995PLC092323 Subsidiary Offices : UAE, UK & Singapore.

new directors nor approving the request of the Promoters to appoint new directors at this time, though the non-compliance is arising for the same under the provisions applicable to the Company. The violation of Section 149 of the Companies Act, 2013 has been made by the Company. So in the absence of duly constituted Board of Directors of the Company, the financial statements of the Company along with reports constituting annual reports of the Company for the Financial Year 2018-19 cannot be approved and sent to members of the Company till the continuity of the CIRP.

Since there was no Resolution Plan within the CIRP period ending on July 19, 2019, the Liquidation Petition was filed with NCLT. In the meantime, the Promoter, Mr. Nitin Shah had filed the Petition in NCLT for praying and considering the Resolution Plan submitted by him. The Prayer of the Promoter had been considered and accepted by NCLT. NCLT directed Resolution Professional (RP) and Committee of Creditors (COC) to look into the Resolution Plan submitted by Mr. Nitin Shah. So the process will further take time to conclude.

I am making best efforts to resolve the above problem at the earliest. It is humbly prayed that the period of holding Annual General Meeting for the financial year ended 31st March, 2019 may kindly be extended for the period of 3 months i.e. up to 31st December, 2019 without any penalties or to waive off all the penalties for all the non-compliances occurred during the Corporate Insolvency Resolution Process. Further, Mr. Nitin Mansukhlal Shah, director having DIN: 00073232, be authorized to sign e-form GNL – 1 and file with the Registrar of Companies and also to take all other needful activities as required to take the approval of the Registrar of the Companies and specified Authorities, if any.

Kindly acknowledge receipt.

Thanking you,

Yours' truly,
For Nitin Fire Protection Industries Limited

For Nitin Fire Protection Industries Ltd.

Uliyar Balakrishna Bhat
Resolution Professional (RP)

Uliyar Balakrishna Bhat
Insolvency Professional
Reg. No. IBBI/IPA-001/IP-P00658/2017-18/11107
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