

17th annual report
2011 - 12



building a fire free world

NITIN FIRE PROTECTION INDUSTRIES LIMITED



VISION

Nitin Group of Companies shall be a market leader and growing engineering organization dedicated to excellence through quality, creating value for customers, through innovation technology and operational expertise. We are technology driven company at our core with an overriding commitment to quality and our primary measures of success are customer's satisfaction and shareholders value. It is our strategic vision to conduct business with highest standard of ethics as we always believe "Honesty and Integrity are milestones of Nitin Culture".

MISSION

- ★ *Customer satisfaction is the highest priority. The company will make every effort to deliver the highest quality products and services in business.*
- ★ *The Company has developed new strategies and plans based on customers driven philosophy for gaining competitive advantage, needed to meet the business objectives.*
- ★ *Customers and employees input is actively sought and strategically used for continuous improvement of quality and to fulfill ongoing customer needs.*
- ★ *Strive to deal with our customers in an open and transparent manner.*
- ★ *Continual improvement of "Processes, Products, Services and People" shall be the norm in our business.*
- ★ *Provide employees an environment, opportunity for growth and a safe healthy work environment that is conducive to consistent peak performance.*
- ★ *Encourage employees to pursue training and development opportunity.*
- ★ *Implement several environmental sensitive technologies to reduce pollution and restore ecological balance around us.*
- ★ *Strive to provide top of the time national & international certified product range.*

CHAIRMAN AND MANAGING DIRECTOR
NITIN GROUP OF COMPANIES



MR. NITIN M. SHAH
CHAIRMAN & MANAGING DIRECTOR

Dear Shareholders,

It gives great pleasure to inform you our Company "Nitin Fire Protection Industries Limited" continued to see strong and profitable growth in the Financial Year 2011-12 across all markets driven by good performance across all business segments and look forward to good growth potential.

Our Company is a leading fire protection equipment manufacturing/installation company in India, and continues to retain its leadership position among the Indian companies in similar line of business. Being a service provider, we have to provide after sales service and quick and appropriate response to any problems /crises that customers requirement.

Our Company's primary focus continues to be "Customer Satisfaction" and we endeavor to create and nurture a satisfying relationship lasting the entire period of our association including post delivery maintenance. To achieve this we have put in place a structured, highly process driven and trained management team.

I am happy to report that we have been successful in providing the support to our customers which has resulted in repeat orders from our satisfied customers.

We are happy to inform that our Company has received License from Maharashtra Government to act as a Licensed Agency for the purpose of Fire Prevention and Life Safety Measures and won Forbes Asia Best Under a Billion award which pertains to the Regions Top 200 Small and Midsize Companies on November 10, 2011. This is third consecutive award to the Company.

During the year the Company has given Bonus Shares to the shareholders of the Company in the proportion of 5 (five) Bonus Shares of ₹ 2/- (Rupees Two) each for every 2 (Two) fully paid-up Equity Share of ₹ 2/- (Rupees Two) each.

We wish to appreciate our investors, clients, vendor-partners, bankers, financial institutions for their supports. We also thank the Government of India, the state governments, and other agencies for their support, and look forward to their continuous support in future. The Directors also place on record their deep appreciation of the contribution made by employees and their extended families at all levels. The consistent growth of the Company was made possible by their hard work, loyalty, dedication, co-ordination and support.

Nitin M. Shah
Chairman & Managing Director

Nitin Fire Protection Industries Limited

501, Delta Technology Street, Hiranandani Gardens, Powai, Mumbai - 400 076, India.

Dear Shareholder,

RE: Green Initiative in Corporate Governance: Go Paperless

The Ministry of Corporate Affairs ("Ministry") has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by Companies through electronic mode. In accordance with the recent circular bearing No. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by the Ministry of Corporate Affairs, Companies can now send various Notices/Documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc.) to their Shareholders through electronic mode, to the registered email addresses of the shareholder.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow public at large to contribute towards a greener environment.

This is also a golden opportunity for every shareholder to contribute to the Corporate Social Responsibility initiative of the Company. All you have to do is to register your e-mail id with the Company to receive communication through electronic mode.

ADVANTAGES OF REGISTERING FOR E-COMMUNICATION:

- Receive communication promptly
- Reduce paper consumption and save trees
- Eliminate wastage of paper
- Avoid loss of documents/notices in postal transit
- Save costs on paper and on postage

The Board of Directors of your Company discussed this at its Board Meeting held on May 29, 2012 and decided that from next financial year i.e. from 2012-2013 onwards, your Company will also start sending all the above mentioned correspondence through e-mail.

In this regard, we request you to please update your e-mail id to be registered, OR if you have not provided please register the same with your respective DPs, please do the same so that you will start getting the same promptly.

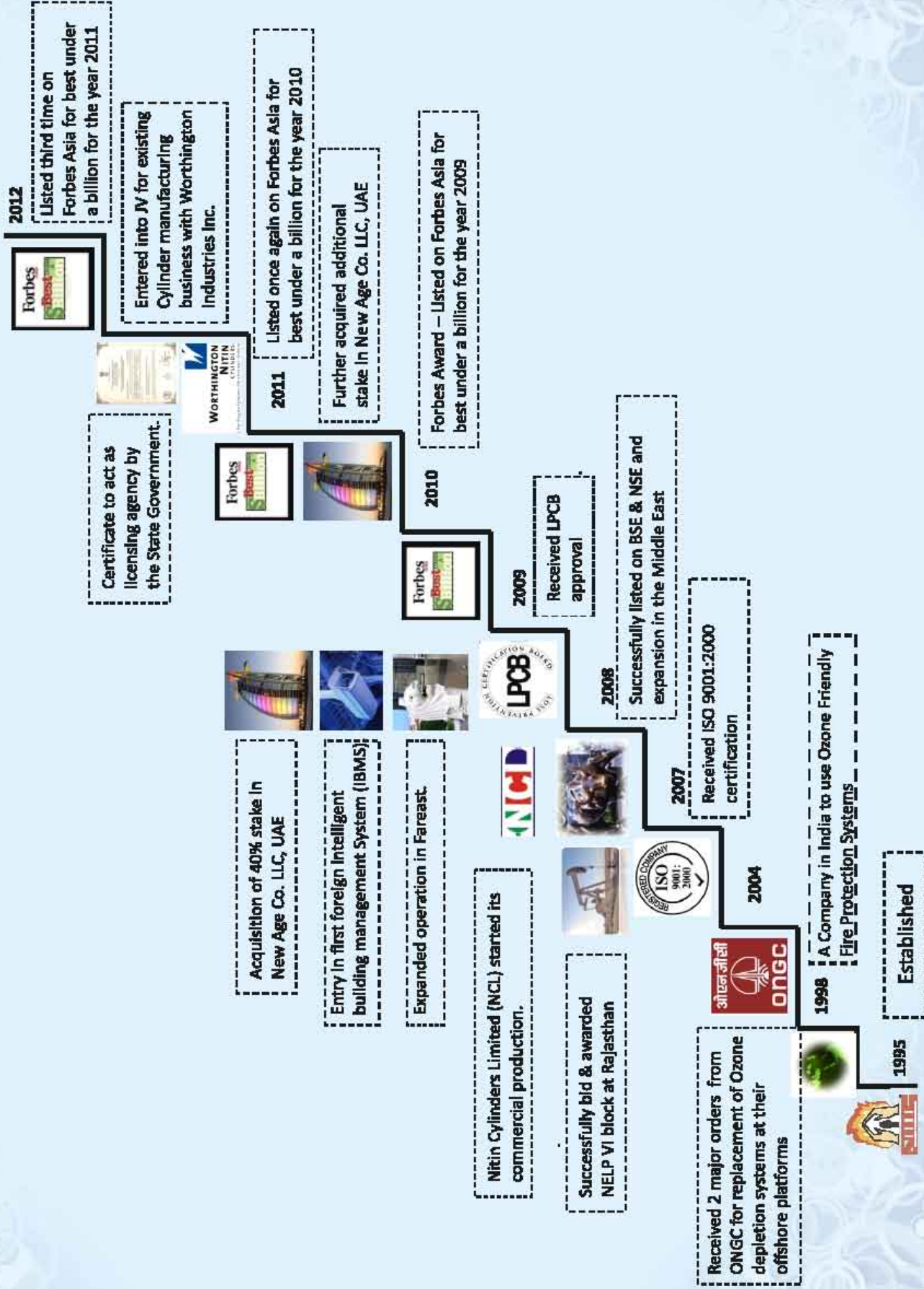
Please note that as a shareholder, you are entitled to receive all documents free of cost upon receipt of a requisition from you, so if you still wish to get a physical copy of the communications, the Company undertakes to provide the same at no extra cost to you on request.

Let's be part of this 'Green Initiative'.

Best Regards,
For Nitin Fire Protection Industries Limited

Nitin M. Shah
Chairman & Managing Director

Milestones



For a fast-growing company, it is imperative to be well served by not just a proven team of Directors at the helm, but also a highly competent line of Management.

Brief profile of our Directors

Mr. Nitin M. Shah

Chairman and Managing Director

The founder and driving force behind the Company, he is a Diploma in Mechanical Engineering. After completing his Diploma in Mechanical Engineering in 1975, he joined his family business namely, Zenith Fire Services which was into manufacturing of fire extinguishers. Subsequently, he did his training in BRK Electronics, U.S.A., which is one of the largest manufacturers of smoke detectors. He set up Nitin Fire in 1995 and more than 3 decades of experience in fire fighting equipment business. With a hands-on managerial style, he is the guiding light for the Company.

Mr. Rahul N. Shah

Executive Director

He is a commerce graduate and holds a Diploma in Business Management. He gained experience in commissioning and installation of fire detection and alarm systems as well as gas suppression systems. In 1998, he took the training of HFC 227EA gas suppression systems at Fike South-east Asia Pte Singapore and in 1999 the training of addressable fire alarm systems from Apollo Fire Detectors Ltd. in U.K. to improve the quality of fire alarm systems. He is responsible for materials management.

Mr. Kunal N. Shah

Non-Executive Director

He is a Bachelor of Engineering in Electronics and Tele Communications from Padmabhushan Vasantdada Patil Prathisthans College of Engineering. He has experience in assembling, testing, and functioning of CNG dispensers for CNG fuel vehicles.

Mr. Kailat H. Vaidyanathan

Non-Executive Director

He is a graduate in Mechanical Engineering with post graduate studies in Industrial Engineering. He has more than 40 years of experience in various engineering fields including about 27 years in the area of high pressure seamless cylinders and allied equipments. He has been instrumental in implementing the project of NCL and all matters related to cylinder applications. He is responsible for all technical negotiation with cylinder suppliers as well as the customers for cylinders and allied items.

Dr. Surendra Dave

Independent Director

He is a Ph.D. in Economics and has a total experience of 50 years in finance, banking and securities law. Currently, he is on board of various companies and has got work exposure with RBI, Industrial Development Bank of India, SEBI and Unit Trust of India. He was a founder chairman of SEBI and also the chairman of Unit Trust of India from where he retired in 1996. Dr. Dave has been associated with various committees of Government of India dealing with reforms in the capital market, mutual funds sector, insurance sector and pensions.

Mr. Satish K. Dheri,

Independent Director

He has worked as the CFO with the Delhi Fire Services and has also been former President of Institution of Fire Engineers (India) Council & Honorary Member of Commonwealth and overseas Fire Services Association, U.K. as the Chairman, National Building Code Part – IV of Bureau of Indian Standards his contribution has been praiseworthy. He also worked as Fire Expert for formulation of new building bye-laws for Municipal Corporation of Delhi, in 2005 and also served as Director of International Fire Chiefs' Association of Asia From 1984-2001.

Mr. Krishna Kant Jha,

Independent Director

He is a Mechanical Engineer and a member of the Fellow of Institution of Engineers (FIE), India. Previously, he was an Executive Director (Health, Safety & Environment) of Gas Authority of India Limited (GAIL) and has a total experience of 42 years in the areas of project management, operations and maintenance, administration and health, safety and environment related activities.

Mr. Ramakant M. Nayak,

Independent Director

He has degrees in science and law and a Diploma in Marketing and Advertising. He is also a certified associate of Indian Institute of Banking. He has an experience of 45 years in the area of investment advisory and banking industry. Mr. Nayak has been associated with various banking and advisory companies such as Sun Global Investments Limited, London, Sun Capital Advisory, Lord Krishna Bank (Now merged with HDFC Bank Limited) and Lakshmi Vilas Bank through which he contributed in the areas of banking, finance, economy, human resources, business strategy and risk management.



Corporate Social Responsibility

Corporate Social Responsibility (CSR) is a form of corporate self-regulation integrated into a business model. **Nitin group's** CSR policy functions as a built-in, self-regulating mechanism whereby business monitors and ensures its active compliance with the spirit of the law, ethical standards, and international norms. The goal of **Nitin group's** CSR is to embrace responsibility for the Company's actions and encourage a positive impact through its activities on the environment, consumers, employees, communities, stakeholders and all other members of the public sphere. **Nitin Group** has a rich history of CSR, which has grown and evolved to meet the complexities of today's business world and the challenges of a social society. It means investing in and enriching our communities.

As a member of today's rapidly changing global community, we are striving to adapt to the evolving needs of society and contribute to the overall health and wellness of our society. **Nitin group** has retained a collective focus on various areas of corporate

responsibility that impact people, the environment and society at large. Founded on the philanthropic philosophy, the Company, across its various operations, is committed to making a positive contribution in a meaningful/tangible manner.

The product range of the **Nitin group's** business model itself relates to the safety and welfare of the society at large, However the Company believes that good corporate concern for CSR and good business performance go hand in hand and always nurture each other.

The policy of inclusive development is not just a policy on paper, but a value ingrained in the system through years of amalgamating social changes with industrial changes and the same has been proved and validated by a series of awards in both business and community service activities.

The idea of inclusive development continues to drive the Company's CSR activities in education, health, environment and other social spheres.

Education

Nitin group believes that education is a basic human right that must be provided to all. The Company's social outreach program in education field is not confined to the children of the Company employees but also covers children of villages in and around the project sites by way periodic financial contribution.

Health

With emphasis on improving the health and welfare of employees and local communities, the Company is contributing financially to hospitals. The health centres have good infrastructure to provide medical care to the workers, their families and also to the people of surrounding area. The Company also conducts medical camps for health screening of employees, their families and also to the people of areas near the project sites. Such camps create awareness on lifestyle diseases among the participants.

Health, Safety and Environment (HSE)

Nitin group is committed to ensuring minimum, preferably zero harm to its employees, contractors and communities in which it operates. This is integral to the Company's business process and is laid down in Company's health, safety and environment policies. HSE is a key performance indicator and a major driver of the Company's corporate vision for CSR.





The Company has been taking significant measures to minimize pollution to avoid adverse impact on the environment. A HSE committee comprising senior executives and non-executives is constituted to carry out detailed periodical reviews.

Sports

Nitin group believes that sports is an ideal platform for engaging youth and a good training tool to develop a team building capability for harmony in work place and society at large. It is one of the key factors in producing well-rounded leaders in the industry and society. With this viewpoint, the Company intends to support a wide range of sporting activities as a part of its CSR policy.

The Company's commitment, efforts and concern for good business practices and CSR activities have been recognized and has received the following awards:

Corporate Awards



National Udyog Ratna Award



Award By Council for Fair Business Practices in the year 2006



Life Time Udyog Excellence Award



Awards for Excellence in CSR

EDUCATION



Shiksha Jagruti Abhiyan



Shiksha Jagruti Abhiyan



Jain Jagruti Center-Higher Education Project 2010

SOCIAL



NITIE Dandiya Raas



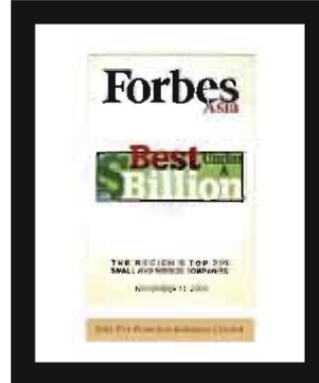
NITIE Cricket Cup

SPORTS



JJC Cricket Tournament

Achievements and Honours



Forbes Asia best under a Billion Award, Consecutive Calendar Years 2009, 2010 and 2011.



International Fire Expo - Honoured by Apollo



Life Time Udyog Excellency Award

