

NITIN FIRE PROTECTION INDUSTRIES LIMITED



22nd
ANNUAL
REPORT

2016 - 17



Protecting Since 1984

COMPANY INFORMATION
CIN: L29193MH1995PLC092323

BOARD OF DIRECTORS

Mr. Nitin M. Shah (DIN – 00073232)	Non-Executive Director
Mr. Rahul N. Shah (DIN – 00073226)	Whole-time Director & Key Managerial Personnel
Mr. Kunal N. Shah (DIN – 00077216)	Whole-time Director
Mrs. Padmaja Nair (DIN – 06841868)	Woman & Non-Executive Independent Director
Mr. Kailat H. Vaidyanathan (DIN – 00077323)	Non-Executive Director
Mr. Ramakant M. Nayak (DIN – 00129854) (Resigned w.e.f. November 23, 2016)	Non-Executive Independent Director
Mr. Satish K. Dheri (DIN – 00077533) (Resigned w.e.f. May 26, 2017)	Non-Executive Independent Director
Mr. Krishna K. Jha (DIN – 02816500) (Resigned w.e.f. September 1, 2017)	Non-Executive Independent Director
Mr. Atul H. Mehta (DIN – 00112451) (Appointed w.e.f. September 1, 2017)	Additional Non-Executive Independent Director & Chairman
Mr. Hariharan V. Iyer (DIN – 07539227) (Appointed w.e.f. September 1, 2017)	Additional Non-Executive Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Sraban Kumar Karan

CHIEF FINANCIAL OFFICER

Kamlesh Gandhi

AUDITORS

Haribhakti & Co. LLP, Chartered Accountants.

Deloitte Haskins & Sells LLP, Chartered Accountants

(Resigned w.e.f. Financial Year ended on March 31, 2017 vide letter dated May 17, 2017)

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited

New address w.e.f. June 27, 2017

1st Floor, Bharat TIN Works Building, Opp. Vasant Oasis, Makwana Road,

Marol, Andheri East, Mumbai - 400059, Maharashtra.

Tel.: 022 62638200; Fax: 022 62638299

Email : investor@bigshareonline.com / rajeshm@bigshareonline.com

Website: www.bigshareonline.com

REGISTERED OFFICE	BRANCH OFFICE
801 & 802, C-wing, Neelkanth Business Park, Kirol Road, Vidhyavihar (W), Mumbai - 400086 Tel : +91 22 4045 7000; Fax : +91 22 2570 1110 Website : www.nitinfire.com E-mail : nitinfire@vsnl.com	501, Delta Technology Street, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India.

PLANT LOCATIONS

A-117, TTC Industrial Area, Pawana Village, Navi Mumbai – 400701, Maharashtra, India.	Shed -6, Phase- I, Duvada VSEZ, Vishakhapatnam – 530049, Andhra Pradesh, India.
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BANKERS

IDBI Bank Limited

Axis Bank Limited

Bank of Baroda

Dena Bank

Contents	Page No.
Notice and Explanatory Statement	2
Directors' Report	13
(Management Discussion and Analysis)	19
Secretarial Audit Report	23
Report on Corporate Governance	36
Corporate Governance Compliance Certificate	48
Standalone Financial Statement	
Auditors' Report & Annexure	50
Balance Sheet	56
Statement of Profit and Loss	57
Cash Flow Statement	58
Notes to the Financial Statements	60
Consolidated Financial Statement	
Auditors' Report	84
Balance Sheet	89
Statement of Profit and Loss	90
Cash Flow Statement	91
Notes to the Financial Statements	93
Attendance Slip / Form No. MGT 11	121
Nomination Form SH-13	123

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of the Members of Nitin Fire Protection Industries Limited ('Company') will be held on Friday, September 29, 2017, at 2.15 p.m. at "Rangaswar", 4th Floor, Yashwantrao Chavan Pratishthan Mumbai, Gen. Jagannathrao Bhosle Marg, Nariman Point, Mumbai - 400 021, to transact the following businesses:

Ordinary Business :

1. To receive, consider and adopt the Audited Balance Sheet and the Audited Statement of Profit & Loss (Standalone & Consolidated) for the year ended 31st March, 2017 and Cash Flow Statement of the Company for the financial year ended March 31, 2017, together with the Report of the Board of Directors and the Report of the Auditors thereon;

2. To consider and if thought fit, to pass with or without modification(s), the following as an **ORDINARY RESOLUTION**:

Appointment of Mr. Kailat Hariharan Vaidyanathan (DIN – 00077323), Director, retires by rotation.

"RESOLVED THAT pursuant to the provisions of Section 152(6) and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the respective rules made thereunder, as amended from time to time, Mr. Kailat Hariharan Vaidyanathan (DIN – 00077323) who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

3. To consider and if thought fit, to pass with or without modification(s), the following as an **ORDINARY RESOLUTION**:

Ratification of Appointment of Statutory Auditor

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of Haribhakti & Co. LLP, Chartered Accountants, Mumbai (Firm Registration Number 103523W/W-100048) as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty-fifth AGM of the Company to be held in the year 2020 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT pursuant to the provisions of Section 139, 140 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby accepts the resignation of the Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) as statutory auditors of the Company from the Financial Year 2016-17 vide letter dated May 17, 2017 in supersession of the ratification made by the members of the Company in their Annual General Meeting (AGM) dated September 30, 2016 till the AGM to be held in the year 2020."

Special Business:

4. To consider and if thought fit to pass with or without modification(s) the following as a **SPECIAL RESOLUTION** :

To consider and appoint Mr. Rahul N. Shah (DIN - 00073226) as the Whole-time Director and fix his remuneration

"RESOLVED THAT pursuant to the provisions of Section 196 and Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the consent of the members of the Company be and is hereby accorded for the appointment of Mr. Rahul N. Shah as the Whole-time Director and Key Managerial Personnel (KMP) of the Company for a period of 3 (three) years w.e.f. September 1, 2017, on remuneration and perquisites payable to him and other terms and conditions as set out below:

Salary and perquisites and Allowances together with Retirals:

1. Salary: Minimum till the default in repayment to secured lenders is made good in case of inadequate profit as per Schedule V under the Companies Act, 2013. ₹3,50,000/- (Rupees Three Lakhs Fifty Thousand only) per month, payable on quarterly basis after Company makes adequate profit or receives prior approval of secured lenders which is earlier. However, total salary shall not exceed the limit prescribed u/s.197 and 198 of the Act as calculated from time to time.
2. House Rent allowances: ₹35,000/- (Rupees Thirty Five Thousand only) per month, payable on quarterly basis, subject to the provisions of the Income tax Act, 1961.
3. Bonus: Salary of one month and H. R. A.
4. Commission: In addition to the salary, allowances and perquisites in the years in which the Company has sufficient profit, the appointee shall be paid commission on the annual net profits of the Company as may be decided by the Nomination and Remuneration Committee and/or Board of Directors at the end of each financial year computed in the manner laid down under Section 198 of the Act and subject to the ceiling laid down under Sections 196 and 197 of the Act on the total remuneration.
5. Provident Fund: At the rate, it is payable to other employees of the Company, subject to the maximum permissible under the Income Tax Act, 1961.

In addition to the perquisites specified as above, the Whole-time Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- a) The Company's contribution to the Provident Fund, Superannuation Fund (or other benefit permissible in lieu thereof) or annuity fund as per the rules of the Company and the same will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity: At such rate it is payable to other employees of the company or in the alternative the Whole-time Director may join Group gratuity- cum life assurance scheme and avail the benefit of such scheme. Gratuity to be payable at the rate of half month's salary for each completed years of service or such rate which have been prescribed at the time of retirement.

- c) Leave: On full pay as per the rules of the company but not exceeding one month leave for every completed year of service and leave encashment as per the rules of the company.
- d) Personal accident Insurance for India and abroad.
- e) Key Man Insurance policy.
- f) Entrance as well as yearly membership fees of any two clubs or an association at Mumbai for the benefit of the Company.
- g) Free use of car with driver for official and private purposes.
- h) Provision of telephone (Mobile and land line), Fax and Internet connection at residence of the Whole-time Director with provision of the computer at residence for the use of Company's business or private purpose.
- i) Actual electricity charges of residence.

Provided that all perquisites together with expenditure incurred on the Whole-time Director shall not exceed total amount of salary. The Whole-time Director shall be paid and/or reimbursed all reasonable out of pocket / entertainment expenses incurred by him in the course of discharging duties as Whole-time Director by cash / cheque or through credit card.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration and perquisites including monetary value thereof as specified above to the extent the Nomination and Remuneration Committee and/or the Board of Directors may consider appropriate and as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 for the time being in force provided, however, that the remuneration payable to Mr. Rahul N. Shah shall be within the limits set out in the said Act or any amendments thereto or any modifications or statutory re-enactment(s) thereof and/or any rules or regulations framed there under and the terms of the aforesaid appointment of Mr. Rahul N. Shah shall be suitably modified to give effect to such variations or increase as the case may be.

RESOLVED FURTHER THAT during the currency of the tenure of the Whole-time Director where in any financial year, the Company has no profits or its profits are inadequate, the Company do pay to the Whole-time Director Minimum remuneration by way of salary and perquisites with the prior approval of the secured lenders till the default, if any, in repayment of loan along with interest is made good, as specified above as per relevant applicable provisions of law including provisions as contained in Schedule V to the Companies Act, 2013.

RESOLVED FUTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary desirable or appropriate to give effect to this Resolution".

5. To consider and if thought fit to pass with or without modification(s) the following as a **SPECIAL RESOLUTION**:

To consider and appoint Mr. Kunal N. Shah (DIN - 00077216) as the Whole-time Director and fix his remuneration

"RESOLVED THAT pursuant to the provisions of Section 196 and Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the consent of the members of the Company be and is hereby accorded to the appointment of Mr. Kunal N. Shah as the Whole-time Director of the Company for a period of 3 (three) years w.e.f. September 1, 2017, on remuneration and perquisites payable to him and other terms and conditions as set out below:

Salary and perquisites and Allowances together with Retirals:

1. Salary: Minimum till the default in repayment to secured lenders is made good in case of inadequate profit as per Schedule V under the Companies Act, 2013. ₹3,50,000/- (Rupees Three Lakhs Fifty Thousand only) per month, payable on quarterly basis after Company makes adequate profit or obtains prior approval of secured lenders whichever is earlier. However, total salary shall not exceed the limit prescribed u/s.197 and 198 of the Act as calculated from time to time.
2. House Rent allowances: ₹35,000/- (Rupees Thirty Five Thousand only) per month, payable on quarterly basis, subject to the provisions of the Income tax Act, 1961.
3. Bonus: Salary of one month and H. R. A.
4. Commission: In addition to the salary, allowances and perquisites in the years in which the Company has sufficient profit, the appointee shall be paid commission on the annual net profits of the Company as may be decided by the Nomination and Remuneration Committee and/or Board of Directors at the end of each financial year computed in the manner laid down under Section 198 of the Act and subject to the ceiling laid down under Sections 196 and 197 of the Act on the total remuneration.
5. Provident Fund: At the rate, it is payable to other employees of the Company, subject to the maximum permissible under the Income Tax Act, 1961.

In addition to the perquisites specified as above, the Whole-time Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration:

- a) The Company's contribution to the Provident Fund, Superannuation Fund (or other benefit permissible in lieu thereof) or annuity fund as per the rules of the Company and the same will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- b) Gratuity: At such rate it is payable to other employees of the company or in the alternative the Whole-time Director may join Group gratuity- cum life assurance scheme and avail the benefit of such scheme. Gratuity to be payable at the rate of half month's salary for each completed years of service or such rate which have been prescribed at the time of retirement.
- c) Leave: On full pay as per the rules of the company but not exceeding one month leave for every completed year of service and leave encashment as per the rules of the company.

- d) Personal accident Insurance for India and abroad.
- e) Key Man Insurance policy.
- f) Entrance as well as yearly membership fees of any two clubs or an association at Mumbai for the benefit of the Company.
- g) Free use of car with driver for official and private purposes.
- h) Provision of telephone (Mobile and land line), Fax and Internet connection at residence of the Whole-time Director with provision of the computer at residence for the use of Company's business or private purpose.
- i) Actual electricity charges of residence.

Provided that all perquisites together with expenditure incurred on the Whole-time Director shall not exceed total amount of salary. The Whole-time Director shall be paid and/or reimbursed all reasonable out of pocket / entertainment expenses incurred by him in the course of discharging duties as Whole-time Director by cash / cheque or through credit card.

RESOLVED FURTHER THAT the board of directors of the Company be and is hereby authorized to vary or increase the remuneration and perquisites including monetary value thereof as specified above to the extent the Nomination and Remuneration Committee and/or the Board of Directors may consider appropriate and as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 for the time being in force provided, however, that the remuneration payable to Mr. Kunal N. Shah shall be within the limits set out in the said Act or any amendments thereto or any modifications or statutory re-enactment(s) thereof and/or any rules or regulations framed there under and the terms of the aforesaid appointment of Mr. Kunal N. Shah shall be suitably modified to give effect to such variations or increase as the case may be.

RESOLVED FURTHER THAT during the currency of the tenure of the Whole-time Director where in any financial year, the Company has no profits or its profits are inadequate, the Company do pay to the Whole-time Director Minimum remuneration by way of salary and perquisites with the prior approval of the secured lenders till the default, if any, in repayment of loan along with interest is made good, as specified above as per relevant applicable provisions of law including provisions as contained in Schedule V to the Companies Act, 2013.

RESOLVED FUTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters and things as may be necessary desirable or appropriate to give effect to this Resolution".

6. To consider and, if thought fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION**:

Appointment of Mr. Hariharan V. Iyer (DIN - 07539227), as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Rules") and Schedule IV to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Hariharan V. Iyer (DIN 07539227) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on September 1, 2017, pursuant to Section 161 of the Act and the Articles of Associations of the Company, and whose term of office expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from September 1, 2017."

7. To consider and, if thought fit, to pass, with or without modification(s), the following as an **ORDINARY RESOLUTION**:

Appointment of Mr. Atul Mehta (DIN - 00112451), as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 ("Rules") and Schedule IV to the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Mr. Atul Mehta (DIN 00112451) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on September 1, 2017, pursuant to Section 161 of the Act and the Articles of Associations of the Company, and whose term of office expires at this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing from a Member along with the deposit of the requisite amount under Section 160 of the Act proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from September 1, 2017."

8. To consider and if thought fit to pass with or without modification(s) the following as a **SPECIAL RESOLUTION**

To keep registers, indexes and records as required to be maintained under sections 88 and 94 of the Companies Act, 2013 in a place other than the registered office of the Company

"RESOLVED THAT pursuant to section 94 and other applicable provisions, if any, of the Companies Act, 2013("Act") and rules made there under (including any statutory modification(s) or re- enactment thereof for time being in force, consent of the members of the company be and hereby accorded to keep the register and Index of members and other registers and records as required to be maintained under section 88 of the act and copies of annual return prepared under section 92 of the act together with the copies of the certificates and documents required to be annexed thereto or any documents as may be required, and except those required to be maintained by the Registrar and Transfer Agent (RTA) of the Company, at the branch/corporate office of the Company situated at 501, Delta, Technology Street, Hiranandani Gardens, Powai, Mumbai – 400 076, Maharashtra, India.

RESOLVED FURTHER THAT all other statutory registers and minutes books as may be required to be maintained by the Company at the registered office as per the act and rules made there under be and are hereby maintained at the branch/corporate office of the Company situated at 501, Delta, Technology Street, Hiranandani Gardens, Powai, Mumbai – 400 076, Maharashtra, India.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or other signatories of the Company, if any delegated by the Board be authorized to intimate to the Registrar of Companies and to do all such acts, deeds and things as may be necessary, for the purpose of giving effect to this resolution.”

9. To consider and if thought fit to pass with or without modification(s) the following as a **SPECIAL RESOLUTION**

To issue and allot secured/ unsecured, redeemable, cumulative/ non-cumulative, non-convertible debentures/Bonds upto ₹ 500 Crore or equivalent in one or more tranches/ series, through private placement.

RESOLVED THAT pursuant to Section 42 and 71 of Companies Act, 2013 and Companies (Prospectus & Allotment of Securities Rules), 2014 and other applicable provisions / rules of the Companies Act, 2013 and subject to, wherever required, the guidelines and / or approval of the Securities and Exchange Board of India (SEBI), the Reserve Bank of India (RBI) and subject to such other approvals and consents of the concerned authorities as required by law, and subject to such conditions, modifications and stipulations as may be imposed under the said approvals, permissions and consents and in terms of the Articles of Association of the Company, the Board of Directors of the Company (Board) be and is hereby authorised to issue and allot secured/ unsecured, redeemable, cumulative/ non-cumulative, non-convertible debentures/Bonds upto ₹ 500 Crore or equivalent in one or more tranches/ series, through private placement, in domestic and/or in international markets i.e. in Indian rupees and/or in foreign currency for subscription for cash at par on terms and conditions based on evaluation by the Board of market conditions as may be prevalent from time to time as may be determined and considered proper and most beneficial to the Company including without limitation as to when the aforesaid securities are to be issued, consideration, mode of payment, coupon rate, redemption period, utilisation of the issue proceeds and all matters connected therewith or incidental thereto; provided that the said borrowing shall be within the overall borrowing limits of the Company.

FURTHER RESOLVED THAT for the purpose of giving effect to this Special Resolution, the Board be and is hereby authorised to issue such directions as it may think fit and proper, including directions for settling all questions and difficulties that may arise in regard to the creation, offer, issue, terms and conditions of issue, allotment of the aforesaid securities, nature of security, if any, appointment of Trustees and do all such acts, deeds, matters and things of whatsoever nature as the Board, in its absolute discretion, consider necessary, expedient, usual or proper.

FURTHER RESOLVED THAT the Board shall have the right at any time to modify, amend any of the terms and conditions contained in the Offer Documents, Application Forms etc. notwithstanding the fact that approval of the concerned authorities in respect thereof may have been obtained subject, however, to the condition that on any such change, modification or amendment being decided upon by the Board, obtaining requisite approval, permission, authorities etc. from the concerned authorities is required.

FURTHER RESOLVED THAT all or any of the powers as conferred on the Board by the above resolutions be exercised by the Board or any Committee or by any Director as the Board may authorise in this behalf.

Mumbai, September 1, 2017

Registered Office: 801 & 802, C- Wing, Neelkanth Business Park, Kiroli Road,

Vidhyavihar (W), Mumbai – 400 086. Tel. No.: 022 40457000

Email:cs@nitinfire.com; Website:www.nitinfire.com

CIN:L29193MH1995PLC092323

For and on behalf of the Board
Nitin Fire Protection Industries Limited

Rahul N. Shah
Whole-time Director (DIN - 00073226)

Notes:

- a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF COMPANIES/ SOCIETIES PARTNERSHIP FIRMS ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/ AUTHORITY AS APPLICABLE ISSUED ON BEHALF OF THE NOMINATING ORGANIZATION/ENTITY. MEMBERS ARE REQUESTED TO NOTE THAT A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN, SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- b. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the Meeting.
- c. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
- d. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under Item No. 4 to 9 above is annexed hereto.
- e. Members, proxies and authorized representatives are requested to bring to the Meeting, their attendance slip duly completed and signed along with their copy of Annual Report.
- f. In case of joint holders attending the Meeting only such joint holder which is higher in the order of names will be entitled to vote.
- g. Documents relating to any of the items mentioned in the Notice and the Explanatory Statement thereto are open for inspection at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.

- h. The Register of Members and Share Transfer books of the Company will remain close from Monday, September 25, 2017 to Friday, September 29, 2017 (both days inclusive).
- i. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- j. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- k. Members are requested to intimate queries to the Company, if any, regarding the accounts/notices at least seven days before the Annual General Meeting to enable the management to keep the information ready at the meeting.
- l. Members are requested to send all correspondence, including dividend related correspondence to the Registrar & Share Transfer Agent, i.e. Bigshare Services Private Limited, 1st Floor, Bharat TIN Works Building, Opp. Vasant Oasis (next to Keys Hotel), Marol, Makwana Road, Andheri East, Mumbai - 400059, Tel. 022 – 62638200, Email id: investor@bigshareonline.com / rajeshm@bigshareonline.com and/or to the Company Secretary of the Company at cs@nitinfire.com. Members holding shares in electronic form are advised to notify any change in their address to the concerned depository participants.
- m. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s).
- n. Pursuant to Section 125 of the Companies Act, 2013, the Company is having unclaimed or unpaid dividends of ₹89152/- for the year ended 31st March, 2010 and the same will be transferred to the Investors Education and Protection Fund in November, 2017.

Pursuant to Section 125 of the Companies Act, 2013 (Erstwhile Section 205C of the Companies Act, 1956), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (the Fund) set up by the Government of India. Members who have not yet encashed their dividend warrant(s) for the financial year ended 31st March, 2010 onwards, are requested to make their claims to the Registrar & Share Transfer Agent and/or Company Secretary of the Company accordingly, without any delay. The details of unclaimed dividend are posted at the link <http://nitinfire.com/blog/investors/unpaid-unclaimed-dividend/>.

Status of unclaimed and unpaid dividend

(₹ in lakhs)

Year Ended	Date of declaration of Dividend	Amount of Dividend	Unclaimed and unpaid dividend as on 31st March, 2017	% of Unclaimed and Unpaid Dividend	Due Date for transfer to IEPF Account
March 31,2010	21.09.2010	441.11	0.8915	0.20	23.10.2017
March 31,2011	11.08.2011	630.16	0.5216	0.08	12.09.2018
March 31,2012	11.08.2012	882.21	0.7706	0.09	13.09.2019
March 31,2013	13.08.2013	441.11	0.2613	0.06	14.09.2020
March 31,2014	No Dividend declared				
March 31,2015	21.09.2015	585.54	1.0745	0.18	23.10.2022
March 31,2016	No Dividend declared				
March 31,2017	No Dividend proposed				

The Company had transferred unclaimed dividend for the year ended March 31, 2009 of ₹93309/- to Investor Education & Protection Fund on September 14, 2016.

The intimation has been given to all shareholders who has not claimed dividend for 7 years or more from the financial year March 31, 2009 to claim on or before October 23, 2017, to avoid the transfer of your shares to IEPF Authority. Section 124(6) of the Companies Act, 2013, requires that all shares in respect of which unpaid or unclaimed dividend has been transferred to IEPF, shall also be transferred to IEPF. Also complete details of such shareholders have been uploaded on the company's website and can be referred to under section "Investors" and sub-section "Unpaid & Unclaimed Shares to IEPF", the link of which are as follows:

i) http://nitinfire.com/wp/wp-content/uploads/2016/07/NITIN-FIRE_IEPF-SHARE-TRANSFER-TO-IEPF-2008-09.pdf

ii) http://nitinfire.com/wp/wp-content/uploads/2016/07/NITIN-FIRE_IEPF-SHARE-TRANSFER-TO-IEPF-2009-10.pdf

- o. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent and/or Company Secretary of the Company.
- p. As per the provisions of section 72 of the Companies Act, 2013, facility for making nomination in Form SH-13, is available for the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrar and Transfer Agent by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant. The same is also enclosed at the end of this report.
- q. Members may also note that the Notice of the 22nd AGM and the Annual Report 2016-17 will be available on the Company's website, www.nitinfire.com/investor. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members, who require communication in physical form in addition to e-communication, may write to us at: cs@nitinfire.com.

- r. The Annual Report 2016-17, the Notice of the 22nd AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Registrar and Transfer Agent / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
- s. The relevant details of Director(s) seeking appointment/re-appointment pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are furnished as under:

Details of Director(s) as on the date of this Notice seeking appointment/ re-appointment at the forthcoming 22nd Annual General Meeting

{Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

Name of Director(s)	Mr. Kailat H. Vaidyanathan	Mr. Rahul N. Shah	Mr. Kunal N. Shah	Mr. Hariharan V. Iyer	Mr. Atul Hasmukhbhai Mehta
DIN	00077323	00073226	00077216	07539227	00112451
Date of Birth	May 03, 1946	February 1, 1978	November 13, 1984	April 15, 1974	October 30, 1966
Age	71	39	33	43	51
Nationality	Indian	Indian	Indian	Indian	Indian
Date of first Appointment on the Board	22.04.2008	February 1, 2006	May 29, 2011	September 1, 2017	September 1, 2017
Qualifications	Graduate in Mechanical Engineering & Post Graduate in Industrial Engineering	Diploma in Business Management	Bachelor of Engineering in Electronics and Tele Communications	Company Secretary & Cost & Management Accountant	Company Secretary
Experience including Expertise in specific functional areas	He has more than 43 years of experience in various engineering fields including about 28 years in the area of high pressure seamless cylinders and allied equipments. He has been instrumental in implementing the project of Nitin Cylinders Limited (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.	He has 19 years of experience in commissioning and installation of fire detection and alarm systems as well as gas suppression systems. He also looks after quality of fire alarm systems, import transactions and materials management.	He has 4 years of experience in assembling, testing and functioning of CNG dispensers for CNG fuel vehicles.	He has 20 years of experience in Finance & Accounts Forecast, Budgeting and Variance Analysis, Banking, Treasury and Cash Management, Due Diligence and Capital Transactions, Transfer Pricing, Taxation, Compliances, Legal & Forex. Currently he is engaged in successfully repositioning and redefining the scale of the Software Development and Support in India.	He has 21 years of experience in Corporate Governance, Secretarial Compliance on Company Law matters, Mutual Fund Compliances, IPR – Trade Mark, Patent, Copy Right Litigation, SEBI /CLB / ROC related matters. He was former President, Institute of Company Secretaries of India (ICSI) in 2015 for one year. He was elected as Chairman of WIRC of ICSI in 2009.

Terms and conditions of Appointment	Mr. Vaidyanathan retires by rotation at the ensuing AGM and being eligible, seeks re-appointment. Director in Non-Executive Non-Independent capacity Liable to retire by rotation. The Terms and Conditions are in accordance with the provisions of Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may applicable.		As per the resolution passed by the Board on September 1, 2017 and proposed to confirmation by the shareholders in their ensuing AGM.		As per the resolution passed by the Board on September 1, 2017 and proposed to confirmation by the shareholders in their ensuing AGM.		Mr. Iyer and Mr. Mehta are proposed to be appointed for a term of five years with effect from September 1, 2017 till August 31, 2022 not liable to retire by rotation during the said tenure and being Non-Executive Independent Directors shall be entitled to Sitting Fees. The Terms and Conditions of Mr. Iyer and Mr. Mehta are in accordance with the provisions of Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as may be applicable.		
Remuneration sought to be paid	Nil		As per the resolution passed by the Board on September 1, 2017 and proposed to confirmation by the shareholders in their ensuing AGM.		As per the resolution passed by the Board on September 1, 2017 and proposed to confirmation by the shareholders in their ensuing AGM.		Independent Directors shall be entitled to Sitting Fees @ ₹20000/- per Board meeting and @10000/- per Audit Committee meeting.		
Last remuneration drawn during the 2015-16	Nil		54000/-		54000/-		Not Applicable		
Number of Board meetings attended during the year	Held	Attended	Held	Attended	Held	Attended	Not Applicable		
	6	5	6	6	6	6			
Relationship with other directors and Key Managerial Personnel	Mr. Vaidyanathan is not related to any Directors, Key Managerial Personnel of the Company.		Mr. Rahul is son of Mr. Nitin M. Shah and brother of Mr. Kunal, who are directors of the Company. Mr. Rahul is not related to any other Directors, Key Managerial Personnel of the Company.		Mr. Kunal is son of Mr. Nitin M. Shah and brother of Mr. Rahul, who are directors of the Company. Mr. Kunal is not related to any other Directors, Key Managerial Personnel of the Company.		Mr. Iyer is not related to any Directors, Key Managerial Personnel of the Company.		Mr. Mehta is not related to any Directors, Key Managerial Personnel of the Company.
No. of shares held in the Company (including held by dependents)	Own	Beneficial basis	Not applicable as proposed to be appointed as executive director			Own	Beneficial basis	Own	Beneficial basis
	19902	Nil				Nil	Nil	Nil	Nil
Directorship in other Public Limited Companies	Eurotech Cylinders Pvt Ltd		Eurotech Cylinders Pvt Ltd		Nil		Nil		Nil
Chairmanship / Membership of the Mandatory Committees of other Public Limited Companies	Nil		Nil		Nil		Nil		Nil