



AN ISO 9001 COMPANY
FIRE PROTECTION ENGINEERS
A NITIN GROUP COMPANY

NITIN FIRE PROTECTION INDUSTRIES LTD.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD AT THE REGISTERED OFFICE OF THE COMPANY ON AUGUST 13, 2013 AT 11.30 A.M.

BUY BACK OF SHARES OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of section 77 A, 77AA and 77B and all other applicable provisions if any, of the Companies Act, 1956 (“Act”) and in compliance of the SEBI (Buy Back of Securities) Regulations, 1998 including any statutory modifications or reenactments thereof (“Buy Back Regulations”) and such other approvals, permissions and sanctions as may be necessary, consent of the Board be and is hereby accorded to the buy back of the fully paid up equity shares of face value of Rs. 2 each of the Company from open market through Stock exchange route for an amount which is less than 10% of the total paid up capital and free reserves of the Company and which amount is upto an aggregate sum not exceeding Rs.14,90,00,000/- (Rupees Fourteen Crore Ninety Lacs Only) [excluding brokerage costs, SEBI Turnover charges, taxes such as Securities Transaction tax, service tax and relevant stamp duty] and upto a price not exceeding Rs. 66.60 per share (“**Maximum Buy Back Price**”).

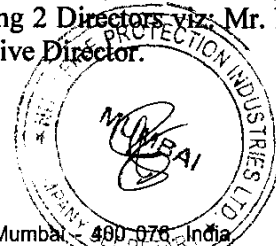
RESOLVED FURTHER THAT in compliance with the provisions of section 77A(2)(c) of the Act, read with clause 40A of the Listing Agreement with the BSE, the buy back of equity shares shall not exceed 1,05,00,000 equity shares in any eventuality so as to ensure that the buy back is less than 25% of the total paid up capital and the shareholding of the promoter and promoter group does not exceed the level of the maximum permissible non-public shareholding in the Company for continuous listing.

RESOLVED FURTHER THAT Board of Directors do hereby take on record the audited financial position of Assets and Liabilities of the Company as on March 31, 2013 and statement of Assets and Liabilities of the Company as on March 31, 2013 prepared for the sole purpose of Declaration of Solvency to be filed with the Registrar of Companies under the applicable provisions of the Companies Act, 1956 and in terms of Regulations.

RESOLVED FURTHER THAT the draft of the Declaration of Solvency prepared in the prescribed format placed before the meeting be and is hereby approved.

RESOLVED FURTHER THAT Mr. Nitin M Shah, Chairman & Managing Director, Mr Rahul N Shah, Executive Director and Mr. K.H. Vaidyanathan, Director of the Company be and are hereby authorized to make changes in the Declaration of Solvency as may be necessary, and any two of them to sign and to file the same with the Registrar of Companies and with the Securities and Exchange Board of India after the approval of Buyback in the Board Meeting.

RESOLVED FURTHER THAT the powers of the Board in respect of the Buy Back be delegated to a Committee (“Buy Back Committee”) consisting of the following 2 Directors, viz: Mr. Nitin M Shah, Chairman & Managing Director, Mr Rahul N Shah, Executive Director.





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RESOLVED FURTHER THAT the Company do place a deposit of Rs 3,72,50,000 with any scheduled commercial bank by way of an Escrow Account in compliance with regulation 15B of the Buy Back Regulations for the purposes of the said Buy Back, authorizing the Merchant Banker appointed as “Manager” to the Buy Back offer, to instruct the said Bank to make payment of the amounts lying to the credit of the escrow account, to meet the obligations arising out of the buy back and that the consent of the Board be and is hereby accorded for the Committee to do everything required to ensure that the Escrow Account is duly opened and maintained with the said Bank

RESOLVED FURTHER THAT the Buy Back Committee is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient, usual or proper as the Buy Back Committee may consider to be in the best interests of the shareholders, including but not limited to finalizing the terms of the Buy Back, the specific price for the Buy Back within the maximum ceiling of Rs. 66.60 per share, the minimum and actual number of shares to be bought back, mechanism for the Buy Back, opening of Bank Accounts or demat accounts, authorizing the persons to operate the said accounts, appointment of Merchant Bankers, brokers and other intermediaries or agencies for the implementation of the Buy Back and carry out incidental documentation as also to prefer applications to the appropriate authorities for their requisite approvals and to initiate all necessary actions for preparation and issue of various documents including Public Announcement, Declaration of Solvency, and for extinguishment of Share Certificates and Certificates of extinguishment required to be filed in connection with the Buy Back on behalf of Board of Directors.

RESOLVED FURTHER THAT the Buy Back Committee be and is hereby authorized to delegate all or any of the authorities conferred upon it to any Director, Officer or authorized representative of the company”

Yours faithfully,
For Nitin Fire Protection Industries Limited


Abhishek Shrivastava
Company Secretary

