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Corporate Service Department BSE Limited Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Script code: 532722	The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Script code: NITCO
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting of NITCO Limited ("the Company") held today i.e. Monday, March 23, 2026 - intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

We hereby inform that the Board of Directors of NITCO Limited (referred as the "Company") at their meeting held today, i.e. Monday, March 23, 2026 inter-alia transacted the following businesses:

1. Allotment of Equity Shares of Nitco Limited pursuant to exercise of share warrants :

We wish to inform you that, pursuant to the approval of the shareholders of the Company accorded at the Extra-Ordinary General Meeting held on November 15, 2024 and pursuant to In-principle approval granted by the BSE Limited vide ref LOD/PREF/HC/FIP/1696/2024-25 dated January 15, 2025 and from the National Stock Exchange of India Limited vide ref NSE/LIST/44909 dated January 16, 2025, the Company had issued and allotted 2,34,10,000 nos. of convertible warrants to a promoter of the Company on January 27, 2025, by way of a preferential allotment. The issue price of Rs.92.25 per warrant, out of which 25% of the issue price per warrant, was received as the initial subscription amount at the time of allotment of the warrants.

In accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on March 23, 2026, considered and approved the allotment of 1,14,00,000 (One Crore Fourteen Lakhs) number of equity shares of face value of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 82.25/- per share to the Allottee (Mr. Vivek Prannath Talwar, promoter of the Company), pursuant to the exercise and conversion of 1,14,00,000 convertible warrants against receipt of the balance subscription amount i.e. 75% of the issue price, to the Allottee.



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As per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, (referred as "SEBI ICDR") the allottee can convert the balance warrants i.e. 1,20,10,000 (nos.) by July 26, 2026 (18 months from the date of allotment).

The details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as **Annexure - A** to this letter.

2. Based on the recommendations of the Audit Committee, the Board has approved subject to the approval of the shareholders of the Company, material related party transactions with M/s. Authum Investments & Infrastructure Limited for FY 2026-27.
3. The Board has approved the Notice of Postal ballot for seeking approval of the Shareholders of the Company by way of ordinary resolution on the following matter:
 - a. Approval of Material Related Party Transaction between the Company and M/s. Authum Investments & Infrastructure Limited for FY 2026-27.

The Postal Ballot process will be conducted through remote e-voting facility provided by National Securities Depository Limited ("NSDL"). The Cut-off date for the purpose of reckoning the Members for sending out the Postal Ballot Notice electronically and for the purpose of e-voting shall be, Friday, March 20, 2026.

The Meeting of Board of Directors of the Company commenced at 5:30 P.M. (IST) and concluded at 6:30 P.M. (IST).

Kindly acknowledge the receipt and take the above on your records.

Yours faithfully,

For Nitco Limited

Rupali Kambli
Company Secretary and Compliance Officer

Encl: A/a



ANNEXURE A

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Issue of Securities on Preferential basis	
Type of securities Allotted	Fully paid equity shares upon conversion of share warrants
Type of issuance	Preferential Issue of Equity Shares upon conversion of warrants in accordance with the Chapter V of SEBI ICDR and other applicable laws.
Total number of securities allotted or the total amount for which the securities are issued	1,14,00,000 (One Crore Fourteen Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) at a premium of Rs. 82.25/- per share.
Names of the Allottee	As per Annexure I
Number of Allottee	1 (One)
Issue of price	Rs. 92.25/- per share, not being lower than the price to be determined in accordance with the SEBI ICDR
In case of convertibles: intimation of conversion of securities or on lapse of the tenure of the instrument	An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% amount of the warrant issue price has been received at the time of exercise of option of conversion of warrants in to equity shares by all allottees to whom the warrants have been allotted.
Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles)	1,14,00,000 (One Crore Fourteen Lakhs) number of Equity Shares allotted shall rank <i>pari-passu</i> with existing equity shares of the Company in all respects. The Pre and Post Shareholding is provided in Annexure II
Lock-In	The Equity Shares/ Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

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Annexure I

Details of Allottee:

Sr. No.	Name of allottees	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75% of the issue price per warrant in INR	No. of warrants pending for conversion
1	Mr. Vivek Prannath Talwar (Promoter, Chairman and Managing Director)	1,14,00,000	1,14,00,000	78,87,37,500	1,20,10,000

Registered Office: NITCO Limited, 3/A, Recondo Compound, Sudam Kalu Ahire Marg, Glaxo, Worli Colony, Mumbai, Maharashtra, India, 400 030. **Tel.:** 91-22-25772800 | 25772790. **CIN:** L26920MH1966PLC016547.
Email: investorcomplains@nitco.in **Website:** www.nitco.in



Annexure II

Post allotment of securities- outcome of the subscription:

Sr. No.	Name of the Allottees	Pre-Issue Shareholding		Post-Issue Shareholding	
		No. of Equity Shares	% of shareholding	No. of Equity Shares	% of shareholding
1.	Mr. Vivek Prannath Talwar (Promoter, (Chairman and Managing Director)	98,23,669	4.29	2,12,23,669	8.82