

NITIRAJ ENGINEERS LIMITED

306A, BHABHA BUILDING, N.M. JOSHI MARG, DELISLE ROAD, LOWER PAREL, MUMBAI – 400 011

Outward No.:

Date: 21-01-2022

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, s" Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

(Company ID: NITIRAJ ISIN: INE439T01012)

Sub. :- Intimation about “Issue of Eligibility Certificate under Maharashtra Electronic Policy – 2016” to Nitiraj Engineers Limited by Government of Maharashtra.

Ref.:- Under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Respected Sir,

This is to bring to your kind notice that, our company, **M/s Nitiraj Engineers Limited** has been issued Eligibility Certificate under Maharashtra Electronic Policy – 2016 by the Directorate of Industries, Government of Maharashtra vide EC No.:- DI/PSI – 2013/EP-2016/SSI/EC – 20/2022/C-1078 Dated : 19 January 2022.

As per the captioned EC Nitiraj Engineers Limited has been granted Basket of Incentive having total value of Rs. 888.87 Lac (Rupees Eight Crore Eighty-Eight Lacs Eighty-Seven Thousand only) which is 80.83% of Eligible Fixed Capital Investment of Rs. 1099.68 Lacs on maximum admissible fixed capital investment of Rs. 2615 Lac.

The Company will be entitled to get following benefits as per the captioned eligibility certificate.

- 1) 100% exemption from payment of stamp duty under relevant Government Resolution of Revenue and Forest Department.
- 2) Electricity Duty Exemption for the period 13 years 1 month from the date of commencement of commercial production i.e. from 01-01-2020 to 31-01-2033.
- 3) Interest Subsidy: - Maximum 5% of amount of interest paid on Term Loan taken for acquisition of Fixed Assets for the period of 3 years 1 month i.e. from 01-01-2020 to 31-01-2023.
- 4) Exemption from payment of Property Tax for the period of 8 years 01 month i.e. from 01-01-2020 to 31-01-2028.

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- 5) Industrial Promotion Subsidy (IPS) equivalent to Rs. 888.87 Lakh i.e. 80.83% of admissible of FCI of Rs. 1099.68 Lakh Or to extent of 75% of SGST payable on 1st sale of eligible finished products in Maharashtra for a period from 01-01-2020 to 31-01-2028 whichever is lower. The IPS shall be calculated and sanctioned as per GoM G.R. dated 12-06-2018, 20-12-2018 and 08-03-2019.
- 6) Power Tariff Subsidy: - Rs. 1/- per unit for the period of 3 years 1 month i.e. from 01-01-2020 to 31-01-2023.

The above benefits will be available and accrued to the company as per the period mentioned in respect of the respective benefits hereinabove.

The company will benefit by way of cash in flow in the form of grant of SGST refund from Maharashtra State Government from the period of 01-01-2020 to 31-01-2028.

The company may get benefit of Rs. 888.87 Lacs in totality from the Eligibility Certificate issued by Directorate of Industries, Government of Maharashtra subject to the terms and conditioned and guidelines issued as per the EC approved. The copy of Eligibility Certificate issued is attached herewith duly attached by CEO of the company.

Kindly update the information on your official record and on Information Portal of Stock Exchange.

Thanking you.

Yours faithfully,

NITIRAJ ENGINEERS LIMITED

DEEPIKA AMIT
DALMIYA

Digitally signed by DEEPIKA AMIT
DALMIYA
Date: 2022.01.21 13:45:04 +05'30'

Deepika Dalmiya

(Compliance Officer)

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA

उद्योग संचालनालय
DIRECTORATE OF INDUSTRIES

Ref. No. DI/PSI-2013/EP-2016/SSI/EC- 20/2022/

Date of issue:

C-1078

19 JAN 2022

✓ To.

M/s. Nitiraj Engineers Ltd.
Plot No J-25/J-26, Awadhan Add. MIDC,
Taluka & District -Dhule

Sub : Issue of Eligibility Certificate under Electronic Policy - 2016.

Sir,

Find enclosed herewith Eligibility Certificate No. **20** , dated 19 JAN 2022 .
issued by this office under the **Electronic Policy -2016.**

Yours faithfully,

[S.J.Korbu]

Additional Director of Industries
for Development Commissioner (Industries).
Mumbai

C.C. to :-

1. Joint Commissioner Sales Tax (HQ-2), Vikrikar Bhavan, Mazgaon, Mumbai-10.
2. The Superintending Engineer, MSEDCL (Commercial), Prakashgad, Bandra (East), Mumbai 400 051 for information and necessary action.
3. The Executive Engineer, MSEDCL (Commercial), Prakashgad, Bandra (E), Mumbai-51.
4. Superintending Engineer (O & M Circle, Dhule), Dist. Dhule - 424002. You are requested to submit information on the amount of Electricity Duty exempted to the unit for 13 years 01 month, from 01/01/2020 to 31/01/2033., at the conclusion of every financial year.
5. General Manager, District Industries Center, Dhule
6. Master File.

नवीन प्रशासन भवन, २ रा मजला, मंत्रालयासमोर, मादाम कामा मार्ग, मुंबई - ४०० ०३२

NEW ADMINISTRATIVE BUILDING, 2nd Floor, OPP. MANTRALAYA, MADAM CAMA MARG, MUMBAI-400 032

दूरध्वनी : २२०२ ८१००

फॅक्स : २२०२ ६८ २६

ई-मेल : dipsi@maharashtra.gov.in

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GOVERNMENT OF MAHARASHTRA

उद्योग संचालनालय
DIRECTORATE OF INDUSTRIES

Ref. No. DI/PSI-2013/EP-2016/SSI/EC- 20/2022/ C-1078 Date of issue: 19 JAN 2022

Eligibility Certificate for New Unit under Electronic Policy -2016 as notified under Govt. of Maharashtra's Resolution No. MED-2014/(P.K.118)/Udyog -2 dated 11th April, 2016, issued by the Government of Maharashtra.

ELIGIBILITY CERTIFICATE FOR NEW SSI UNIT

Ref. No. DI/EP-2016/SSI/EC-20/2022/ C-1078 Date of issue: 19 JAN 2022

1.	Holder of the Eligibility Certificate	M/s. Nitiraj Engineers Ltd.		
2.	Address of the Eligible industrial unit	Plot No J-25/J-26, Awadhan Add. MIDC, Taluka & District -Dhule		
	Office Address	306-A, Babha Building M Marg, Near Police Station, Mumbai -400 011 (MH)		
3.	Details of Registration	UDYAM-MH-09-0001516 dtd. 24/10/2020.		
4.	Products manufactured by the Eligible Industrial Unit and capacity thereof	Product	Capacity (Units)P.A	
		Electronic Weighing Scale, Electronic Fare Meter and Electronic currency counting Machine	1500000	
5.	Raw Material required	Consumables, Electrical Component, Electronic Components, Fastners, Mechanical Component, Packing Material, Plastic Component, Printed Stickers, Rubber Parts, Stationary, Blank Printed Circuit Board,.		
<div>Capital cost (Rs. in lacs)</div> <div></div>		Particulars	Maximum Admissible Fixed Capital Investment	Actual accepted investment made up to 07/09/2020
		Land	400.00	69.96
		Building	1525.00	500.00
		Plant & Machinery	400.00	381.38
		Electricals	150.00	138.73
		Tools & Equipment	40.00	0.00



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Ref. No. DI/PSI-2013/EP-2016/SSI/EC- 20/2022/८-१०७८ Date of issue: 19 JAN 2022

		Misc. Fixed Assets	100.00	9.61
		Total	2615.00	1099.68
7.	Date of start of Commercial Production	01/01/2020		
8.	Date of effect of the EC	01/01/2020		
9.	TIN No.	GST No 27AABCN1116E1Z1 dated 13/11/2019		
10.	Validity period of EC for Basket of Incentives			
	a) Industrial Promotion Subsidy (IPS)	8 Years 1 Month i.e. from 01/01/2020 to 31/01/2028		
	b) E D Exemption	13 Years 1 Month i.e. from 01/01/2020 to 31/01/2033		
	c) Interest Subsidy	3 Years 1 Month i.e. from 01/01/2020 to 31/01/2023		
	d) Power Tariff Subsidy	3 Years 1 Month i.e. from 01/01/2020 to 31/01/2023		
11.	Total admissible amount of Incentives (Basket)	Rs. 888.87 lakh (Rupees Eight Crore Eighty Eight Lac Eighty Seven Thousand Only) i.e. 80.83% of eligible admissible FCI of Rs. 1099.68 lakh		
12.	Total Admissible incentives for each Year(As per Para 6.viii)	Rs. 109.96 lakh		
13.	Period for making admissible investment.	From 01/06/2018 to 31/05/2021		

14. Entitlement of :

- 100% exemption from payment of stamp duty under relevant Government Resolution of Revenue and Forest Department.
- Electricity Duty Exemption for the period 13 years 1 month from the date of commencement of commercial production i.e. from 01/01/2020 to 31/01/2033.
- Interest Subsidy :- Maximum 5% of amount of interest paid on Term Loans taken for acquisition of Fixed Assets for the period of 3 years 1 Month. i.e. from 01/01/2020 to 31/01/2023
- Exemption from payment of Property Tax for the period of 8 years 01 Month. i.e. from 01/01/2020 to 31/01/2028.
- Industrial Promotion Subsidy (IPS) equivalent to Rs.888.87 lakh i.e.80.83 % of admissible FCI of Rs. 1099.68 Lakh OR to the extent of 75% if SGST payable on 1st sale of eligible finished products in Maharashtra for a period from 01/01/2020 to 31/01/2028, whichever is lower.



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The IPS shall be calculated and sanctioned as per GoM G.R. dated 12/06/2018, 20/12/2018 and 08.03.2019.

6. Power Tariff Subsidy:- Rs.1/- Per unit for the period of 3 years 1 month i.e. from 01/01/2020 to 31/01/2023

15. This Eligibility Certificate is granted on the basis of the information / details furnished by M/s. Nitiraj Engineers Ltd.. under the application for grant of eligibility certificate under the Electronic Policy-2016 notified vide Government Resolution, Industries, Energy and Labour dept. No. MED-2014/(P.K.118)/Udyog -2 dated 11th April, 2016 (hereinafter referred to as "Electronic Policy-2016") for making investment towards their project at Plot No J-25/J-26, Awadhan Add. MIDC, Taluka & District -Dhule (hereinafter referred to as an 'Eligible Unit') subject to :

- a) The above maximum admissible fixed capital investment should be incurred up to 31/05/2021. The holder of this certificate shall communicate to the Directorate of Industries, value of fixed assets acquired up to the aforesaid date within one month from such date.
- b) Correctness of the representations made thereunder and from time to time thereafter, the Gross Value of admissible Fixed Capital Investment made up to 07/09/2020 is found to be the order of Rs.1099.68 Lakh for manufacture of Electronic Weighing Scale, Electronic Fare Meter and Electronic currency counting Machine (1500000 Units)

16. The holder of this Eligibility Certificate will be entitled to draw the incentives as mentioned in the Para 14 (1) to (6) above as per the provisions of the Para 6 of Electronic Policy -2016 Scheme and procedure thereunder having regard to the Gross Value of Fixed Capital Investment made, term loans for the project drawn and the overall progress of the implementation of the project, only on fulfillment of the conditions enumerated in Para's 17 and 18 below to the satisfaction of Directorate of Industries (hereinafter referred as D.I. / Government of Maharashtra.)

17. The holder of the Eligibility Certificate shall –

furnish to D.I. full details / information / supporting documentary evidence / certificate from Chartered Accountants and Architect's regarding the Gross Value of Fixed Capital Investment made sources of funds / term loan drawn, other Finance availed of from time to time.

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18. The Eligibility Certificate will be subject to the following conditions;

- (i) DI shall have a right to carry out a full inspection of the Eligible Unit including that of its properties, assets, accounts, records, registers, documents, etc., wherever situate, at such intervals as it may deem fit. Such inspection by DI's authorized representatives of the Books of Accounts, records, registers, documents, property and assets of the Eligible Unit shall be without any restrictions and the cost of the same shall be borne and paid for by the Eligible Unit.
- (ii) The holder of the Eligibility Certificate shall ensure that in the matter of employment of personnel for the Eligible Unit for which this Eligibility Certificate is issued, Scheduled Castes / Scheduled Tribes and local candidates are recruited in conformity with the guidelines as may be issued by the Government of Maharashtra from time to time, and the holder of the Eligibility Certificate, is made only through the concerned Employment Exchange, or any such body as may be decided by the Government from time to time.
- (iii) The holder of the Eligibility Certificate shall furnish to Directorate of Industries such periodical statements / such other information / follow up statements in the form and manner required by Directorate of Industries. If any of the returns / periodical statements, follow up statements etc., referred to in the sub-clause (ii) above are not submitted, it shall be open to Directorate of Industries to presume that the Eligible Unit is closed and accordingly the clause of action as indicated in condition No. (v) will be deemed to have arisen.
- (iv) The holder of the Eligibility Certificate shall comply with all the terms, conditions and provisions of the Electronic Policy-2016 Scheme and all the stipulations as may be made from time to time as also the procedure prescribed thereunder and in force from time to time.
- (v) During the operative period of Agreement (s) for incentives under the Electronic Policy-2016 Scheme entered from time to time, the industrial unit, for which this Eligibility Certificate is issued, shall not without prior approval of approval of DI, contemplate an event :
 - a) Sell or otherwise dispose of /lease/hire/shift/ remove/transfer/ alienate in any manner, with or without consideration, any of the fixed assets of the Eligible Unit.
 - b) Write off / keep the fixed assets in disuse without writing them off;

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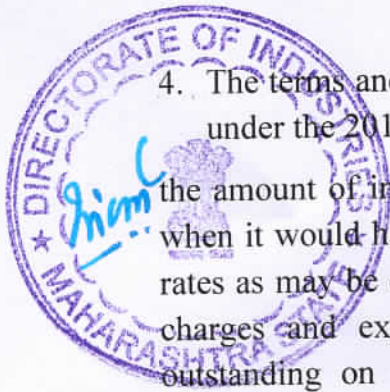
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- c) Close the unit or shift the unit in part or in its entirety from its existing location to any other location;
- d) Change or alter the constitution / management / constituents comprising the ownership of the Eligible Unit;
- e) Where the Eligible Unit is owned by a limited Company / Co-operative Society / Trust, the Limited Company, Co-operative Society, Trust as the case may be, shall not merge or amalgamate with any other Limited Company / Co-operative Society / Trust or permit or cause any other Limited Company / Co-operative Society / Trust to be merged with the existing Company / Co-operative Society / Trust.
- (vi) If during the operative period of the Agreement (s) entered into by the holder of this Eligibility Certificate, the industrial unit for which this Eligibility Certificate is issued
- a) is closed or continues to remain below normal production during the year; or
- b) contravenes :
1. any of the conditions of this certificate;
- OR
2. any of the conditions of the 2016 Scheme underlying Government Resolution mentioned above or the procedure framed thereunder;
- OR
3. instructions or directions issued under the 2016 Scheme or production there under from time to time by the Government or D.I;
- OR
4. The terms and conditions of the various agreements executed / to be executed under the 2016 Scheme and the procedure framed thereunder the amount of incentives availed of together with interest thereon from the date when it would have been payable but for the exemption at 15% p.a. or any such rates as may be decided by the Government or D.I. from time to time and costs, charges and expenses for recovering the same and other charge (if any), outstanding on the date of occurrence of such event, shall be immediately



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payable. If these are not paid on demand, the Government shall be entitled to recover the same as arrears of land revenue.

- (vii) In case of breach of any of the conditions of this Eligibility Certificate or in case the Eligibility Certificate is found to have been issued on the basis of incorrect information furnished or untrue statements made either in the application for Eligibility Certificate or in the course of proceedings for grant of Eligibility Certificate or any subsequent proceedings of any nature what so ever or if any misuse of this Eligibility Certificate towards evasion / or aiding or abetting at the evasion of benefit by way of incentives not legally claimable under the provisions of the 2013 Scheme is found / detected, then this Eligibility Certificate shall stand revoked ab-initio. All the pecuniary benefits as may have been granted shall be withheld and liable to be cancelled and those availed of shall be repayable forthwith and liable to be recovered as arrears of land revenue together with interest at the rate of 15% p.a. or such rate as may be decided by the Government or Directorate of Industries from the date of disbursement / availment till full realisation of the amount and expenses for the recovery of the same.



[S.J.Korbu]

Additional Director of Industries
for Development Commissioner (Industries),
Mumbai

Place: Mumbai.

Date: 19 JAN 2022

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