



NITCO LIMITED

CIN: L26920MH1966PLC016547

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Mumbai, Maharashtra, India, 400030

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NOTICE is hereby given that an Extra-Ordinary General Meeting of the Members of NITCO LIMITED ('the Company') will be held on **Friday, 15th November, 2024 at 11.30 A.M.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business as a Special Business:

SPECIAL BUSINESS:

- 1. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY**

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

"RESOLVED THAT pursuant to the provisions of Section 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing Rs.2,30,00,00,000/- (Rupees Two Hundred and Thirty crores only) divided into 8,00,00,000 Equity Shares of Rs. 10 (Rupees Ten only) each & 15,00,00,000 Preference Shares of Rs. 10/- (Rupees Ten only) each to Rs. 500,00,00,000 (Rupees Five Hundred crores only) divided into 35,00,00,000 Equity Shares of Rs. 10/- (Rupees Ten only) each & 15,00,00,000 Preference Shares of Rs. 10/- (Rupees Ten only) each ranking *pari-pasu* in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting with the following: -

"V. The Authorized Capital of the Company is Rs. 500,00,00,000/- (Rupees Five Hundred Crores only) divided into 35,00,00,000 (Thirty-Five Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each, amounting to Rs. 350,00,00,000 (Rupees Three Hundred and Fifty Crores only) and 15,00,00,000 (Fifteen Crores) Preference Shares of Rs.10/- (Rupees Ten only) each, amounting to Rs.150,00,00,000 (Rupees One Hundred and Fifty Crore only) with powers to increase and reduce the capital and consolidate, sub-divide and divide the Shares in Capital for the time being into several classes and to attach thereto such rights, privileges or conditions in the manner as may, for the time being, be provided by the Articles of Association of the Company."

RESOLVED FURTHER THAT the company secretary, chief financial officer and each of the directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

2. ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62 and all other applicable provisions of the Companies Act, 2013 and the Rules and Regulations framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended from time to time ("**SEBI (SAST) Regulations**") and all other applicable laws including the Foreign Exchange Management Act, 1999, the rules, regulations, directions, press notes, notifications, any other guidelines and clarifications issued thereunder, all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India ("**SEBI Regulations**"), the Reserve Bank of India ("**RBI**"), the provisions of the Foreign Exchange Management Act, 1999, as amended, stock exchanges on which the equity shares of the Company are listed and also by any other statutory/regulatory authorities and subject to all such other regulatory approvals, permissions, consents and/or sanctions of any regulatory authorities (including but not limited to approvals of the stock exchanges where the equity shares of the Company are listed, and lenders' approval) that may be required under applicable laws, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions, and which may be agreed to by the Board of Directors of the Company (the "**Board**", which term shall be deemed to include any empowered or authorized committees thereof constituted by the Board to exercise its powers including powers conferred hereunder or any person authorized by the Board or its committees for such purpose), the consent of the Members of the Company be and is hereby accorded to offer, issue and allot, by way of private placement on preferential basis, up to **4,44,71,000 (Four Crore Forty Four Lakhs and Seventy One Thousand) Equity Shares** of the Company of face value of Rs. 10/- (Rupees Ten only) each ("**Equity Shares**"), at Rs. 92.25 (Rupees Ninety Two and Twenty Five paise only) including a premium of Rs. 82.25 (Rupees Eighty Two and Twenty Five paise only), as determined under Regulation 164 of Chapter V of the SEBI ICDR Regulations, aggregating up to Rs. 410,24,49,750/- (Rupees Four Hundred and Ten Crores Twenty Four Lakh Forty Nine Thousand Seven Hundred and Fifty only), for cash consideration, in one or more tranches ("**Preferential Issue**") to the following proposed allottees ("**Proposed Allottees**"):

Sr. No.	Name of Proposed Allottees (Names to be mentioned as per PAN Card)	Number of Equity Shares proposed to be issued (up to)	Total Investment (in INR)	Category
1	Altitude Investment Fund PCC-Cell 1	43,36,000	39,99,96,000	Public
2	Vivek Prannath Talwar	35,00,000	32,28,75,000	Promoter
3	VED INVESTMENTS	27,10,000	24,99,97,500	Public
4	Chartered Finance & Leasing Limited	21,68,000	19,99,98,000	Public
5	Systematix Fincorp India Limited	18,97,000	17,49,98,250	Public
6	Nexta Enterprises LLP	16,26,000	14,99,98,500	Public
7	Viraj Russell Mehta	16,26,000	14,99,98,500	Public
8	BSAS Infotech Limited	14,63,000	13,49,61,750	Public
9	Emerge Capital Opportunities Scheme	10,84,000	9,99,99,000	Public
10	Fortune Bright Trading LLP	10,84,000	9,99,99,000	Public
11	Meena Ashwin Kothari	10,84,000	9,99,99,000	Public
12	Pragya Mercantile Private Limited	10,84,000	9,99,99,000	Public
13	Skyward Capital Advisers Private Limited	10,84,000	9,99,99,000	Public
14	Sunil Shamrao Patil	10,84,000	9,99,99,000	Public
15	GPR Finance Corp	8,13,000	7,49,99,250	Public
16	Maneesh Parmar	8,13,000	7,49,99,250	Public
17	Sanjeev Agarwal	8,13,000	7,49,99,250	Public
18	Abhilasha Singhania	7,59,000	7,00,17,750	Public
19	Jaishree Ashish Singhania	7,59,000	7,00,17,750	Public

20	Gagan Dinanath Chaturvedi	7,05,000	6,50,36,250	Public
21	Subodh Popatlal Shah	6,50,000	5,99,62,500	Public
22	Trishakti Power Holdings Private Limited	6,50,000	5,99,62,500	Public
23	Macrotech Developers Limited	5,42,000	4,99,99,500	Public
24	Narantak Dealcomm Limited	5,42,000	4,99,99,500	Public
25	Pinnacle Investments	5,42,000	4,99,99,500	Public
26	Ronak Jain	5,42,000	4,99,99,500	Public
27	Subham Capital Private Limited	5,42,000	4,99,99,500	Public
28	Virendra Prakash Ranka HUF	5,42,000	4,99,99,500	Public
29	Chanchal Jain	4,34,000	4,00,36,500	Public
30	Manguben Bhanjibhai Thakker	4,34,000	4,00,36,500	Public
31	Nimish Chandulal Shah	4,34,000	4,00,36,500	Public
32	Purnata Advisors LLP	4,34,000	4,00,36,500	Public
33	Suresh Bhatia	4,34,000	4,00,36,500	Public
34	Vasudha Exotica LLP	4,34,000	4,00,36,500	Public
35	AG Dynamic Funds Limited	3,25,000	2,99,81,250	Public
36	Ankit Ujwalkumar Pagariya	3,25,000	2,99,81,250	Public
37	Arman Securities Management Private Limited	3,25,000	2,99,81,250	Public
38	Prabhat Renewable Energy and Agro Limited	3,25,000	2,99,81,250	Public
39	Saumik Ketan Doshi (HUF)	3,25,000	2,99,81,250	Public
40	Vanita Infrastructure Private Limited	3,25,000	2,99,81,250	Public
41	Vimal Singhvi HUF	3,25,000	2,99,81,250	Public

42	Visaria Family Trust	3,25,000	2,99,81,250	Public
43	Bansilal Shanthilal Vinod Kumar	2,71,000	2,49,99,750	Public
44	Dron Capital Consultants LLP	2,71,000	2,49,99,750	Public
45	Fashion Suitings Pvt Ltd	2,71,000	2,49,99,750	Public
46	Ashish Anubhai Gopani (HUF)	2,17,000	2,00,18,250	Public
47	Cigam Ventures Private Limited	2,17,000	2,00,18,250	Public
48	Madhu Jain	2,17,000	2,00,18,250	Public
49	Anand Omprakash Agrawal	1,63,000	1,50,36,750	Public
50	Gautam Kumar Chordia	1,63,000	1,50,36,750	Public
51	Raju Omprakash Agrawal	1,63,000	1,50,36,750	Public
52	Sheth Shantilal C	1,63,000	1,50,36,750	Public
53	SRM Value Growth Investments Private Limited	1,63,000	1,50,36,750	Public
54	Akshay Vasudev Hemrajani	1,08,000	99,63,000	Public
55	Alpeshkumar F Agrawal	1,08,000	99,63,000	Public
56	Arjun Mahadappa Mudda	1,08,000	99,63,000	Public
57	Atishay Rajeshkumar Gupta	1,08,000	99,63,000	Public
58	Bela Agrawal	1,08,000	99,63,000	Public
59	Chetna Praveen Maru	1,08,000	99,63,000	Public
60	Deepa Jain	1,08,000	99,63,000	Public
61	Gautam Raj Shroff	1,08,000	99,63,000	Public
62	Gulabchand & Company	1,08,000	99,63,000	Public

63	Jayantilal Bheemraj Jain	1,08,000	99,63,000	Public
64	Kamlesh Indarmal Jain	1,08,000	99,63,000	Public
65	Kavin Vinod Shah	1,08,000	99,63,000	Public
66	Rajesh Kumar Mohta	1,08,000	99,63,000	Public
67	Sheela Narendra Mehta	1,08,000	99,63,000	Public
68	Surbhi Arora	1,08,000	99,63,000	Public
69	Utkarsh Singh	1,08,000	99,63,000	Public
70	Vaishali Biren Shah	1,08,000	99,63,000	Public
71	Vikash B Maskara	1,08,000	99,63,000	Public

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Wednesday, 16th day of October, 2024 ("**Relevant Date**"), being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) 100% of the Preferential Allotment Price shall be payable at the time of application to the Equity Shares.

(b) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

(c) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

(d) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

(e) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of

all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

(f) The Equity Shares to be issued and allotted pursuant to this resolution will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT the Equity Shares, issued to the Proposed Allottees, be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and that the Board, company secretary and chief financial officer, be and is hereby severally authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited & Central Depository Services (India) Limited, and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottees.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to modify, finalize and sign Form PAS-4 on behalf of the Company and to circulate it to the Proposed Allottees.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to do all such acts, deeds, matters including but not restricted to: (a) give effect to the above resolution effecting the issuance of issue shares therein, (b) issue of offer letter in Form PAS 4 to the Proposed Allottees; (c) maintaining a record of private placement offer letter in Form PAS 5; (d) signing and filing all such forms, documents and papers including Form MGT 14, as may be required to be submitted to the Registrar of Companies or any other authorities, in connection with the transaction, and (e) such other acts, deeds, matters and things as they may deem fit and proper in this regard.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and are hereby severally authorized to sign a certified true copy of this resolution and provide the same to whomsoever concerned."

3. **ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO ONE OF THE PERSONS BELONGING TO PROMOTER CATEGORY**

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to (i) Sections 23(1)(b), 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., issued thereunder including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force; (ii) the applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **"ICDR Regulations"**), as amended from time to time (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the **"SAST Regulations"**), as amended from time to time (iv) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the **"PIT Regulations"**), as amended from time to time (v) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"Listing Regulations"**), as amended from time to time (vi) any other rules / regulations / guidelines, if any, prescribed by the Securities and Exchange Board of India (the **"SEBI"**), the Reserve Bank of India, BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed (the **"Stock Exchanges"** or **"BSE/NSE"**) and/or any other statutory / regulatory authority; (vii) Any other applicable procedural laws made under any of the above mentioned statutes in the form of any other procedural rule(s), regulation(s), circular(s), notification(s), order(s) etc., and pursuant to the provisions of any other substantive and/or procedural laws that may be applicable in this regard; (viii) the Memorandum and Articles of Association of the Company; and also subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to issue and allot **2,34,10,000 (Two Crore Thirty Four Lakhs and Ten Thousand) Convertible Warrants ("Warrants")** and each Warrant is convertible into **one Equity Share** of face value of Rs. 10/- (Rupees Ten only) each fully paid-up (**"Equity Share"**) of the Company at any time within 18 months from the date of allotment of the Warrants as per the ICDR Regulations, to one of the Promoters on preferential issue basis at a Price of Rs.92.25/- (Rupees Ninety Two and Twenty Five paise only) per Warrant (including Premium of Rs.82.25/- (Rupees Eighty Two and Twenty Five paise only) (**"Warrant Issue Price"**), at an aggregate consideration not exceeding Rs. 215,95,72,500 (Rupees Two Hundred and Fifteen Crores Ninety Five Lakhs Seventy Two

Thousand and Five Hundred only), for cash, in one or more tranches, on such other terms and conditions as may be determined in accordance with the ICDR Regulations or other applicable provisions of the law as may be prevailing at the time ("Preferential Issue"), to the following proposed allottee ("Proposed Allottee"):

Name of Proposed Allottee	Category	Proposed No. of Warrants to be issued	Investment Amount (in Rs.)
Vivek Prannath Talwar	Promoter	2,34,10,000	215,95,72,500/-
Total		2,34,10,000	215,95,72,500/-

RESOLVED FURTHER THAT in accordance with Regulation 161(a) of the ICDR Regulations, the relevant date for the purpose of calculating the floor price for the Preferential Issue of Warrants is Wednesday, 16th day of October, 2024 ("**Relevant Date**") being 30 days prior to the date of this EGM i.e. Friday, 15th Day of November, 2024.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of Warrants shall be subject to following terms and conditions apart from others as prescribed under the applicable laws:

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the ICDR Regulations on or before the allotment of warrants;
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant holders at the time of exercising the Warrants;
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) Months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) Months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottees in the records of the Company as the registered owner of such Equity Shares;

- vi) The Equity Shares to be issued and allotted to the Proposed Allottee as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in;
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum & Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant holders thereof any rights with respect to that of a shareholder of the Company;
- xi) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to modify, finalize and sign Form PAS-4 on behalf of the Company and to circulate it to the Proposed Allottee.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to do all such acts, deeds, matters including but not restricted to: (a) give effect to the above resolution effecting the issuance of shares therein, (b) issue of offer letter in Form PAS 4 to the Proposed Allottees; (c) maintaining a record of private placement offer letter in Form PAS 5; (d) signing and filing all such forms, documents and papers including Form MGT 14, as may be required to be submitted to the Registrar of Companies or any other authorities, in connection with the transaction, and (e) such other acts, deeds, matters and things as they may deem fit and proper in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon

exercise of the option in the Warrants held by the holder(s) of the Warrants and all such Equity Shares that are being allotted shall rank pari-passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT Equity Shares having Face value of Rs. 10/- (Rupees Ten only) each proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of such Equity Shares proposed to be allotted to the Warrant Holder, upon conversion of the Warrants, and for the admission of the Warrants and Equity Shares with the depositories, viz. NSDL & CDSL, and for the credit of the Warrants and Equity Shares allotted, upon conversion of the Warrants, to the Warrant Holder's dematerialized securities account.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue and also to vary, alter or modify any of the terms and conditions in the proposal as may be required by the agencies/authorities involved in such issues but subject to such conditions as stock exchanges and other appropriate authority may impose at the time of their approval and as agreed to by the Board other appropriate authority may impose at the time of their approval and as agreed to by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to agree and accept all such terms, condition(s), modification (s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to modification (s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard in the implementation of this resolution for issue and allotment of Equity shares on preferential basis and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and are hereby severally authorized to sign a certified true copy of this resolution and provide the same to whomsoever concerned."

4. ISSUE OF EQUITY SHARES BY CONVERSION OF DEBT TO AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and all other applicable provisions of the Companies Act, 2013 and the Rules and Regulations framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), the Securities

and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended ("**SEBI SAST Regulations**") and all other applicable laws including the Foreign Exchange Management Act, 1999, the rules, regulations, directions, press notes, notifications, any other guidelines and clarifications issued thereunder, all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India ("**SEBI Regulations**"), the Reserve Bank of India ("**RBI**"), stock exchanges on which the equity shares of the Company are listed and also by any other statutory/regulatory authorities and subject to all such other regulatory approvals, permissions, consents and/or sanctions of any regulatory authorities (including but not limited to approvals of the stock exchanges where the equity shares of the Company are listed, and lenders' approval) that may be required under applicable laws, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the Members of the Company be and is hereby accorded to offer, issue and allot, by way of private placement on preferential basis, up to 11,25,00,000 (Eleven Crores Twenty Five Lakhs) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each ("**Equity Shares**"), at Rs. 92.25 (Rupees Ninety Two and Twenty Five paise only) including a premium of Rs. 82.25 (Rupees Eighty Two and Twenty Five paise only), as determined under Regulation 164A of Chapter V of the SEBI ICDR Regulations, aggregating up to Rs.10,37,81,25,000/- (Rupees One thousand thirty seven crores Eighty One Lakhs and Twenty Five Thousand only), to **Authum Investment & Infrastructure Limited (CIN: L51109MH1982PLC319008)** ("**Subscriber**" or "**Authum**"), an entity which does not belong to the Promoter Group, in accordance with the SEBI ICDR Regulations and other applicable laws; and on such terms and conditions as mentioned hereunder pursuant to conversion of debt payable by the Company to Authum.

RESOLVED FURTHER THAT upon allotment of the Equity Shares to Authum (i.e., an existing creditor / lender of the Company), pursuant to conversion of a part of its facilities/loans into equity shares, debt payable by the Company to Authum, shall stand reduced to the extent of conversion thereof into equity shares.

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Wednesday, 16th day of October, 2024 ("**Relevant Date**"), being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT the special resolution shall be deemed to be passed only if the votes cast by the shareholders in the 'public' category in favour of the aforesaid proposal are more than the number of votes cast against it.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the preferential allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

(b) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

(c) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

(d) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

(e) The Equity Shares to be issued and allotted pursuant to this resolution will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT the Equity Shares, issued to the proposed allottee, be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and that the Board, company secretary and chief financial officer, be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited & Central Depository Services (India) Limited, and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modifications(s) or modify the terms of issue of Equity Shares, subject to the provisions of the Act and SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, company secretary, the chief financial officer, and each director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including making application to Stock Exchange(s) for obtaining in-principle approval, listing of the Equity Shares, filing of requisite documents with the Registrar of Companies, filing of requisite documents with the depositories, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the Equity Shares, utilization of issue proceeds, signing of all deeds and documents as may be required and effecting any modifications, changes, variation, alterations, additions and/or deletions to the foregoing conditions as may be required by any regulatory, or other authorities or agencies involved in or concerned with the issue of the Equity Shares without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to delegate any or all of the powers conferred upon it by this resolution to any committee of directors, any other director(s), and/ or officer(s) of the Company.

RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and are hereby severally authorized to sign a certified true copy of this resolution and provide the same to whomsoever concerned."

5. **APPROVAL UNDER SECTION 188 OF THE COMPANIES ACT, 2013 AND REGULATION 23(4) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, FOR 'MATERIAL RELATED PARTY TRANSACTION' FOR PURCHASE OF ASSET/PROPERTY FROM PROMOTERS / PROMOTER GROUP:**

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with the rules made thereunder and pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**LODR Regulations**") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded for the related party transactions, the details of which are mentioned in item no. 5 of the explanatory statement with the Promoters of the Company/ Promoter Group of the Company/ Promoter Owned Entities in connection to Purchase of Assets/Properties for a consideration amount aggregating upto Rs. 300/- Crores (Rupees Three Hundred Crores only), as mutually agreed between both the parties, or to any other purchasers with whom the Board may finalize the agreement and on such other terms and conditions as may be approved by the Board:

RESOLVED FURTHER THAT for the purpose of implementation of this resolution, the Board or such committee / company secretary / chief financial officer of the Company be and is hereby severally authorized to do all such acts, deeds, matter and things, including but not limited to deciding the time, mode, manner, extent of tranches, if required and other terms and conditions of the disinvestment/ sales of the shares as aforesaid, negotiating and finalizing the terms of sale/ offer for sale as may be necessary, desirable and expedient to be agreed, and all incidental and necessary steps for and on behalf of the Company and to settle all questions or queries that may arise in the course of implementing this resolution.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and are hereby severally authorized to sign a certified true copy of this resolution and provide the same to whomsoever concerned."

6. ALTERATION IN MAIN OBJECT OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and if thought fit to pass with or without modification(s) the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the consent of the Members of the Company be and is hereby accorded to alter Memorandum of Association by inserting below mentioned sub clause 5 in clause III. (A) of the Memorandum of Association of the Company:

5. To purchase, acquire, deal, take on lease or in exchange or in any other lawful manner in any area, land, buildings, structures and to turn the same into account, develop the same and dispose off the same or maintain the same and to build townships, colonies, commercial complexes and markets, industrial undertakings, housing, apartments and residential complexes and buildings, under group housing schemes or otherwise, equip the same with all or any amenities or conveniences, carry on business as furnishers, interior decorating planners and contractors, home planners, and to do and to carry on business as builders, developers, town planners, colonizers, civil contractors and to undertake any residential, commercial or industrial construction, township construction, either independently or jointly in partnership, joint venture or agency or on sub contract basis.

RESOLVED FURTHER THAT for the purpose of implementation of this resolution, the Board or such committee /company secretary/ chief financial officer of the Company be and is hereby severally authorized to do all such acts, deeds, matter and things, including but not limited to deciding the time, mode, manner, extent of tranches, if required and other terms and conditions of the disinvestment/ sales of the shares as aforesaid, negotiating and finalizing the terms of sale/ offer for sale as may be necessary, desirable and expedient to be agreed, and all incidental and necessary steps for and on behalf of the Company and to settle all questions or queries that may arise in the course of implementing this resolution.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and are hereby severally authorized to sign a certified true copy of this resolution and provide the same to whomsoever concerned."

By Order of the Board of Directors
of Nitco Limited

Geeta Shah

Geeta Shah

Company Secretary and Compliance
Officer

Membership No. A57288



Date: 21/10/2024

Place: Mumbai

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") which sets out details relating to Special Business to be transacted at the (1/2024-25) Extraordinary General Meeting ("EGM"), is annexed hereto.
2. In compliance with the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") various Circulars issued by the Ministry of Corporate Affairs ("MCA")/ Securities and Exchange Board of India ("SEBI") in relation to "Clarification on holding of Extraordinary General Meeting (EGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) from time to time, the 1/2024-25 Extraordinary General Meeting ("EGM") of the Company is being held through VC/OAVM, without the physical presence of the Members at a common venue. The facility of VC/OAVM and also casting votes by a member using remote e-Voting as well as e-Voting system on the date of the EGM will be provided by National Securities Depository Limited ("NSDL"). The deemed venue for the EGM is Registered office of the Company.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the proxy form, attendance slip and route map of the EGM are not annexed to this Notice. However, Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and cast their votes through e-Voting.
4. Institutional/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the EGM through VC/OAVM on their behalf and to vote through remote e-Voting/e-Voting at the meeting. The said Resolution/Authorization shall be sent to the Company and Scrutinizer by an e-mail on investorgrievances@nitco.in and sethi.legal@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.

5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
- For shares held in electronic form: to their Depository Participants (DPs);
 - For shares held in physical form: to the Company/ Registrar and Transfer Agent i.e. Link Intime India Pvt. Ltd. ("RTA").
6. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA, for assistance in this regard.
7. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
8. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/RTA in case the shares are held in physical form.
9. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023 has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access <https://www.nitco.in/corporate/investors/shareholdersinformation> for

Form ISR-1 to register PAN/email id/bank details/ other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.

10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM.
11. Members seeking any information with regard to the any matter to be placed at the EGM, are requested to write to the Company on or before Friday, November 08, 2024 through email at investorgrievances@nitco.in. The same will be replied by the Company suitably.
12. In accordance with the applicable MCA & SEBI Circulars, Notice of the EGM along with the Explanatory Statements is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depositories/ RTA. Members may note that the notice of Extraordinary General Meeting is also available on the Company's website <https://www.nitco.in/corporate/investors/shareholders-meeting> websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also available on the website of NSDL i.e. www.evoting.nsdl.com.
13. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. The required documents with reference to this Notice will be available for inspection in electronic mode.
15. The Company has appointed Mr. Ankit Sethi - Proprietor of M/S Ankit Sethi & Associates, Practicing Company Secretaries (M No. 25415, CP No. 11089), as Scrutinizer to scrutinize the process of remote e-Voting and e-Voting at the EGM in a fair and transparent manner. The voting results shall be declared within the stipulated time and the same, along with the consolidated Scrutinizer's Report, shall be placed on the website of the Company (www.nitco.in), NSDL (www.evoting.nsdl.com) and shall be communicated to BSE Limited and National Stock Exchange of India Limited.
16. Subject to receipt of the requisite number of votes, the resolution(s) set out in the Notice of the EGM shall be deemed to be passed at the Extraordinary General Meeting scheduled to be held on Friday, November 15, 2024.

17. Instructions for e-Voting and joining the EGM are as follows:

- A. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
- B. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the EGM will be provided by NSDL.
- C. The remote e-Voting period begins on Tuesday, November 12, 2024 at 9:00 A.M. (IST) and ends on Thursday, November 14, 2024 at 5:00 P.M. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e. Friday, November 08, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, November 08, 2024.

D. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

a) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

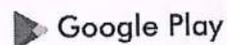
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name i.e. Nitco Limited or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-Voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold

with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name i.e. **Nitco Limited** or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-Voting during the meeting.

4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for Company i.e. **Nitco Limited** where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the **e-Voting service provider i.e. NSDL** for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com

	<p>and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name i.e. Nitco Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-Voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at [abovementioned website](#).

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 - After entering your password, tick on Agree to "**Terms and Conditions**" by selecting on the check box.
 - Now, you will have to click on "**Login**" button.
 - After you click on the "**Login**" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Extraordinary General Meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company i.e. **Nitco Limited** for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Extraordinary General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Instructions:

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 4886 7000 or send request to Mr. Sanjeev Yadav at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investorgrievances@nitco.in.
- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investorgrievances@nitco.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method

explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.

- Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

- The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
- Only those members/shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Extraordinary General meeting" menu against Company name i.e. **Nitco Limited**. You are requested to click on VC/ OAVM link placed under Join Extraordinary General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User

ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who would like to express their views or ask questions during the Extraordinary General Meeting may register themselves as a speaker by sending a request in the below given form from their Registered Email ID to investorgrievances@nitco.in on or before Friday, November 08, 2024:

Name of Shareholder (including joint holder)	
DPID-CLID / Folio Number	
Permanent Account Number (PAN)	
Mobile Number & Email ID	
Profession	
Query in brief	

- All fields are mandatory.
- The member whose details are incomplete or inaccurate will not be considered for Speaker.
- Only those Member who have registered themselves as a Speaker will be allowed to express their views/ask questions during the EGM.
- Further, the Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM.

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM NO. 1:

The Company has entered into a binding Restructuring Agreement dated October 22, 2024 (“**Restructuring Agreement**”) with Authum Investment and Instructure Limited (“**Authum**”) to record *inter alia* the terms on which and the conditions subjects to which, the outstanding loans and debt of the Company towards Authum shall be restructured. The Restructuring Agreement contemplates amongst other things:

- (i) restructuring the loans and credit facilities payable by the Company to Authum (with outstanding of approx. Rs. 2,875.81 crores), including by way of revising the payment terms of the sustainable debt component (which is approx. Rs. 150 crores);
- (ii) conversion of part of the unsustainable debt component payable by the Company to Authum (of approx. Rs. 1037.81 crores), into equity of the Company and resultantly issuance of equity capital by the Company to Authum in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iii) issuance of fresh equity capital by the Company to third-party investors of not less than Rs. 350 crores in aggregate, in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iv) issuance of fresh warrants / equity capital by the Company to promoter(s) of not less than Rs. 225 crore in aggregate in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law; and
- (v) acquisition of certain real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for approximately Rs. 300 crores.

Presently, the Authorised Share Capital of the Company Rs.2,30,00,00,000/- (Rupees Two Hundred and Thirty crores only) divided into 8,00,00,000 Equity Shares & 15,00,00,000 Preference Shares of Rs.10/- (Rupees Ten only) each.

In order to facilitate the future requirements and expansion of the Company and to give effect to the restructuring contemplated under the Restructuring Agreement, it is proposed to increase the Authorized Share Capital to Rs. 500,00,00,000 (Rupees Five Hundred crores only) divided into 35,00,00,000 (Thirty-Five crores) Equity Shares of Rs.10/- (Rupees Ten only) each & 15,00,00,000 Preference Shares of Rs.10/- (Rupees Ten only) each. The increase in the Authorized Share Capital as aforesaid would entail consequential alteration of the existing Clause V of the Memorandum of Association of the Company.

The increase in the Authorized Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company require Members' approval in terms of Sections 13, 61 and 64 of the Companies Act, 2013 and any other applicable statutory and regulatory requirements.

The set of Memorandum of Association is available for inspection at the Registered Office of the Company during business hours between 11.00 A.M. to 2.00 P.M. on all working days of the Company (except Saturday, Sundays, and Public holidays)

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Notice except to the extent of their shareholding in the Company.

Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 1 of this Notice.

ITEM NO. 2 & 3:

The Company has entered into a binding Restructuring Agreement dated October 22, 2024 ("**Restructuring Agreement**") with Authum Investment and Instructure Limited ("**Authum**") to record inter alia the terms on which and the conditions subjects to which, the outstanding loans and debt of the Company towards Authum shall be restructured. The Restructuring Agreement contemplates amongst other things:

- (i) restructuring the loans and credit facilities payable by the Company to Authum (with outstanding of approx. Rs. 2,875.81 crores), including by way of revising the payment terms of the sustainable debt component (which is approx. Rs. 150 crores);
- (ii) conversion of part of the unsustainable debt component payable by the Company to Authum (of approx. Rs. 1037.81 crores), into equity of the Company and resultantly issuance of equity capital by the Company to Authum in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iii) issuance of fresh equity capital by the Company to third-party investors of not less than Rs. 350 crores in aggregate, in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iv) issuance of fresh warrants / equity capital by the Company to promoter(s) of not less than Rs. 225 crore in aggregate in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law; and

- (v) acquisition of certain real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for approximately Rs. 300 crores.

In order to facilitate the future requirements and expansion of the Company and to give effect to the restructuring contemplated under the Restructuring Agreement, the Company proposes to raise funds by way of issuance of the Equity Shares and Convertible Warrants each convertible into one equity share of the Company ("Warrants") to the proposed allottees specified hereinbelow. The Proposed Equity Shares Allottee(s) and Proposed Warrant Allottee(s) hereinafter together collectively referred to as the "Proposed Allottee(s)".

Pursuant to the provisions of Section(s) 23, 42 and 62 of the Companies Act, 2013 read with the rules framed thereunder ("Act") further read with provisions of Chapter V - "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and on the terms and conditions as stipulated in the Act and the ICDR Regulations, the Company is eligible to undertake preferential allotment/private placement of such Equity Shares and Convertible Warrants only after obtaining prior approval of the Members of the Company by way of special resolution.

Accordingly, the Board of Directors of the Company ("Board") in their meeting held on October 21, 2024, subject to necessary approval(s), have approved the proposal for raising of funds by issue of the following securities at an issue price determined in accordance with the ICDR Regulations and applicable laws:

- (i) The Company proposes to make a preferential allotment of equity shares to:

Sr. No.	Name of the Allottees	Maximum Number of Equity Shares to be allotted	Investment Amount (in Rs.)	Category
1	Altitude Investment Fund PCC-Cell 1	4,336,000	399,996,000	Public
2	Vivek Prannath Talwar	3,500,000	322,875,000	Promoter
3	VED INVESTMENTS	2,710,000	249,997,500	Public
4	Chartered Finance & Leasing Limited	2,168,000	199,998,000	Public
5	Systematix Fincorp India Limited	1,897,000	174,998,250	Public
6	Nexta Enterprises LLP	1,626,000	149,998,500	Public
7	Viraj Russell Mehta	1,626,000	149,998,500	Public
8	BSAS Infotech Limited	1,463,000	134,961,750	Public

9	Emerge Capital Opportunities Scheme	1,084,000	99,999,000	Public
10	Fortune Bright Trading LLP	1,084,000	99,999,000	Public
11	Meena Ashwin Kothari	1,084,000	99,999,000	Public
12	Pragya Mercantile Private Limited	1,084,000	99,999,000	Public
13	Skyward Capital Advisers Private Limited	1,084,000	99,999,000	Public
14	Sunil Shamrao Patil	1,084,000	99,999,000	Public
15	GPR Finance Corp	813,000	74,999,250	Public
16	Maneesh Parmar	813,000	74,999,250	Public
17	Sanjeev Agarwal	813,000	74,999,250	Public
18	Abhilasha Singhania	759,000	70,017,750	Public
19	Jaishree Ashish Singhania	759,000	70,017,750	Public
20	Gagan Dinanath Chaturvedi	705,000	65,036,250	Public
21	Subodh Popatlal Shah	650,000	59,962,500	Public
22	Trishakti Power Holdings Private Limited	650,000	59,962,500	Public
23	Macrotech Developers Limited	542,000	49,999,500	Public
24	Narantak Dealcomm Limited	542,000	49,999,500	Public
25	Pinnacle Investments	542,000	49,999,500	Public
26	Ronak Jain	542,000	49,999,500	Public
27	Subham Capital Private Limited	542,000	49,999,500	Public
28	Virendra Prakash Ranka HUF	542,000	49,999,500	Public

29	Chanchal Jain	434,000	40,036,500	Public
30	Manguben Bhanjibhai Thakker	434,000	40,036,500	Public
31	Nimish Chandulal Shah	434,000	40,036,500	Public
32	Purnata Advisors LLP	434,000	40,036,500	Public
33	Suresh Bhatia	434,000	40,036,500	Public
34	Vasudha Exotica LLP	434,000	40,036,500	Public
35	AG Dynamic Funds Limited	325,000	29,981,250	Public
36	Ankit Ujwalkumar Pagariya	325,000	29,981,250	Public
37	Arman Securities Management Private Limited	325,000	29,981,250	Public
38	Prabhat Renewable Energy and Agro Limited	325,000	29,981,250	Public
39	Saumik Ketan Doshi (HUF)	325,000	29,981,250	Public
40	Vanita Infrastructure Private Limited	325,000	29,981,250	Public
41	Vimal Singhvi HUF	325,000	29,981,250	Public
42	Visaria Family Trust	325,000	29,981,250	Public
43	Bansilal Shanthilal Vinod Kumar	271,000	24,999,750	Public
44	Dron Capital Consultants LLP	271,000	24,999,750	Public
45	Fashion Suitings Pvt Ltd	271,000	24,999,750	Public
46	Ashish Anubhai Gopani (HUF)	217,000	20,018,250	Public
47	Cigam Ventures Private Limited	217,000	20,018,250	Public
48	Madhu Jain	217,000	20,018,250	Public

49	Anand Omprakash Agrawal	163,000	15,036,750	Public
50	Gautam Kumar Chordia	163,000	15,036,750	Public
51	Raju Omprakash Agrawal	163,000	15,036,750	Public
52	Sheth Shantilal C	163,000	15,036,750	Public
53	SRM Value Growth Investments Private Limited	163,000	15,036,750	Public
54	Akshay Vasudev Hemrajani	108,000	9,963,000	Public
55	Alpeshkumar F Agrawal	108,000	9,963,000	Public
56	Arjun Mahadappa Mudda	108,000	9,963,000	Public
57	Atishay Rajeshkumar Gupta	108,000	9,963,000	Public
58	Bela Agrawal	108,000	9,963,000	Public
59	Chetna Praveen Maru	108,000	9,963,000	Public
60	Deepa Jain	108,000	9,963,000	Public
61	Gautam Raj Shroff	108,000	9,963,000	Public
62	Gulabchand & Company	108,000	9,963,000	Public
63	Jayantilal Bheemraj Jain	108,000	9,963,000	Public
64	Kamlesh Indarmal Jain	108,000	9,963,000	Public
65	Kavin Vinod Shah	108,000	9,963,000	Public
66	Rajesh Kumar Mohta	108,000	9,963,000	Public
67	Sheela Narendra Mehta	108,000	9,963,000	Public
68	Surbhi Arora	108,000	9,963,000	Public
69	Utkarsh Singh	108,000	9,963,000	Public

70	Vaishali Biren Shah	108,000	9,963,000	Public
71	Vikash B Maskara	108,000	9,963,000	Public

(ii) Convertible Warrants to following Proposed Warrant Allottee(s) on preferential basis:

Sr No.	Name of Proposed Allottee(s)	No. of Convertible shares warrants	Investment Amount (in Rs.)	Category
1.	Vivek Prannath Talwar	234,10,000	215,95,72,500/-	Promoter
	Total	234,10,000	215,95,72,500/-	

The Equity Shares and Warrants are collectively referred to as "Securities".

The Proposed Allottee(s) for Equity Shares and Warrants have expressed their intent to subscribe to the Securities.

In this regard, the following details of the proposed preferential issue of the Securities are disclosed in accordance with the provisions of the Act and the ICDR Regulations:

a. Objects of the Issue:

The Company shall utilize the proceeds of the Preferential Issue of Securities in the following manner:

Nature of Utilisation	Amount (upto Rs.)	Tentative timeline for utilisation (after receipt of consideration)
Repayment of existing debt and redemption of existing non-convertible debentures issued by the Company	200 crores	Within 6 months
Payment of outstanding dues payable to operational creditors	50 crores	Within 6 months
Meeting Working Capital requirements for tiles and marble business	50 crores	Within 6 months
Acquisition of real estate / land and/or corporate entities holding real estate /	300 crores	Within 6 months

land, in order to propel the growth of the Borrower and expansion the business operations of the Borrower		
General Corporate Purposes*	26.20 crores	Within 6 months
Total	626.20 crores	

*Not more than 25% of the consideration received for allotment of Equity Shares shall be utilised for general corporate purposes.

The above utilization of proceeds of preferential issue of Securities has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares or warrants which they intent to do so.

In terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances, as the objects are based on the Management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

The Board of Directors / Committee can invest the unutilized proceeds from the preferential issue lying in the monitoring account till the time not used for the purpose mentioned in the Notice at their discretion. Further, General Corporate Purpose shall be *inter alia* utilized for the purpose of making payment / adjustment towards expenses incurred by the Company on conducting extra-ordinary general meeting, fees to advisors, processing fees to stock exchanges, investing in money market instruments including money market mutual funds, deposits in scheduled commercial banks or any other investment as permitted under applicable laws or at the discretion of the Board of Directors/Committee.

b. Maximum number of specified securities to be issued/the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:

The Board intends to offer, issue and allot up to:

(i) 4,44,71,000 (Four Crores Forty Four Lakhs and Seventy One Thousand) Equity Shares of face value of Rs. 10/- (Rupees Ten only) per Equity shares at an issue price of Rs. 92.25/- (Rupees Ninety Two and twenty Five paise only) per equity share, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding Rs. 410,24,49,750/- [Four Hundred and Ten crores Twenty Four lakh Forty Nine thousand Seven hundred and Fifty only] and

(ii) 2,34,10,000 (Two Crores Thirty Four Lakhs and Ten Thousand) Convertible Share Warrants (hereinafter referred to as "warrants") having face value of Rs. 10/- (Rupees Ten only) each at an issue price of Rs. 92.25/- (Rupees Ninety Two and twenty Five paise only) per warrant, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding Rs. 215,95,72,500/- (Rupees Two Hundred and Fifteen Crores Ninety Five Lakhs Seventy Two Thousand and Five Hundred only), which shall be convertible into equity shares of the Company in the ratio of 1:1 (i.e. one Equity Share for every one Warrant held).

Therefore, a total amount not exceeding Rs. 626,20,22,250/- [Rupees Six hundred and Twenty Six crore Twenty lakh Twenty Two thousand Two hundred and fifty only] will be raised by the Company by way of issue of the Securities.

c. Intention of the Promoters, Directors, Key Managerial Personnel to subscribe to the Offer:

The Equity Shares and Warrants are being offered to Vivek Prannath Talwar, who belong to the category of Promoter / Promoter Group, intend to participate/subscribe to the Equity Shares and Convertible Warrants.

Apart from above, no other Promoters, Director or Key Managerial Personnel of the Company intends to subscribe to any shares pursuant to this Preferential Issue of Warrants.

d. The pre issue and post issue shareholding pattern of the Company (if fully subscribed by the respective subscribers):

Sr No.	Category	Pre-issue shareholding i.e. Existing shareholding as on 17 th October, 2024		Post-issue shareholding i.e. after allotment of equity shares but prior to conversion of Warrants into equity shares		Post-issue shareholding on fully diluted basis i.e. after allotment of equity shares and upon conversion of Warrants into equity shares*	
		No. of shares held	%	No. of shares held	%	No. of shares held	%
A.	Promoters' holding :						
1	Indian:						
	Individual	71,88,330	10.00	1,06,88,330	06.18	3,40,98,330	24.40
	Bodies Corporate	2,64,31,411	36.78	2,64,31,411	22.72	2,64,31,411	18.92
	Sub Total	3,36,19,741	46.79	3,71,19,741	31.91	6,05,29,741	43.32

2	Foreign Promoters	-	-	-	-	-	-
	Sub Total (A)	3,36,19,741	46.79	3,71,19,741	31.91	6,05,29,741	43.32
B	Non Promoters holding:						
1	Institutional Investors						
2	Non Institutional Investors						
3	Others (Public Including NRIs)	3,82,39,214	53.21	7,92,10,214	68.09	7,92,10,214	56.68
	Sub Total (B)	3,82,39,214	53.21	7,92,10,214	68.09	7,92,10,214	56.68
	Grand Total (A) + (B)	7,18,58,955	100%	11,63,29,955	100%	13,97,39,955	100%

*Post Issue shareholding is computed after considering allotment of Equity Shares and the proposed convertible warrants into equity shares respectively

Note:

- (a) The above post issue pattern is based on the assumption of full subscription of the proposed issue of Equity Shares and Convertible Warrants.

e. Time frame within which the preferential issue shall be completed:

The allotment of Securities shall be completed within a period of 15 days from the date of passing of the Special Resolution(s) by the Members of the Company, provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approval.

- f. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control:**

Sr. No	Details of Shareholders	PAN	Category/Class of Subscribers	Pre-Issue Shareholding i.e. Existing shareholding as on October 18, 2024	Security proposed to be allotted	Post-Issue Shareholding on fully diluted basis i.e. post allotment of equity shares and conversion	Beneficial Ownership
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								of convertible warrants into equity shares		
				No. of Equity Shares	% of Shareholding	Equity Shares	Warrants	No. of Equity Shares	% of Shareholding	
1	Altitude Investment Fund PCC-Cell 1	ABBC A0991 P	Public	NIL	NIL	43,36,000	NIL	43,36,000	1.72	
2	Vivek Prannath Talwar	AAAP T3994 Q	Promoter	63,23,669	8.80	35,00,000	234,10,000	3,32,33,669	13.18	
3	VED INVESTMENTS	AAYF V1114 G	Public	NIL	NIL	27,10,000	NIL	27,10,000	1.07	Manju Yagnik & Rajesh Yagnik
4	Chartered Finance & Leasing Limited	AABC C0777 C	Public	NIL	NIL	21,68,000	NIL	21,68,000	0.86	Sanjay Kothari
5	Systematic Fincorp India Limited	AAA CG77 20Q	Public	NIL	NIL	18,97,000	NIL	18,97,000	0.75	
6	Nexta Enterprises LLP	AATF N7181 Q	Public	NIL	NIL	16,26,000	NIL	16,26,000	0.64	
7	Viraj Russell Mehta	AKW PM66 33M	Public	NIL	NIL	16,26,000	NIL	16,26,000	0.64	
8	BSAS Infotech Limited	AAD CB420 2B	Public	NIL	NIL	14,63,000	NIL	14,63,000	0.58	
9	Emerge Capital Opportunities Scheme	AAAT E9594 M	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	
10	Fortune Bright Trading LLP	AAIF F6776 E	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	
11	Meena Ashwin Kothari	AABP K6030 D	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	

12	Pragya Mercantile Private Limited	AAD CP350 3D	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	
13	Skyward Capital Advisers Private Limited	ABM CS943 3M	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	
14	Sunil Shamrao Patil	ABMP P8001 F	Public	70,000	0.10	10,84,000	NIL	11,54,000	0.46	
15	GPR Finance Corp	AAUF G2925 Q	Public	NIL	NIL	8,13,000	NIL	8,13,000	0.32	
16	Maneesh Parmar	AAPP K2648 P	Public	NIL	NIL	8,13,000	NIL	8,13,000	0.32	
17	Sanjeev Agarwal	ABQP A2001 E	Public	NIL	NIL	8,13,000	NIL	8,13,000	0.32	
18	Abhilasha Singhania	ASEP S4244 A	Public	NIL	NIL	7,59,000	NIL	7,59,000	0.30	
19	Jaishree Ashish Singhania	AAYP S3995 E	Public	NIL	NIL	7,59,000	NIL	7,59,000	0.30	
20	Gagan Dinanath Chaturvedi	AACP C7963 N	Public	NIL	NIL	7,05,000	NIL	7,05,000	0.28	
21	Subodh Popatlal Shah	AAXP S0025 L	Public	NIL	NIL	6,50,000	NIL	6,50,000	0.26	
22	Trishakti Power Holdings Private Limited	AAD CT829 1N	Public	NIL	NIL	6,50,000	NIL	6,50,000	0.26	
23	Macrotech Developers Limited	AAA CL149 0J	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	
24	Narantak Dealcom Limited	AAA CN88 73B	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	

25	Pinnacle Investments	ABAF P0908 R	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	
26	Ronak Jain	AZOP J3688 A	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	
27	Subham Capital Private Limited	AAEC S8331 F	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	
28	Virendra Prakash Ranka HUF	AAD HV10 73P	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	
29	Chanchal Jain	ADPP J5140E	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	
30	Manguben Bhanjibhai Thakker	ACHP T1597J	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	
31	Nimish Chandulal Shah	AAH PS642 3N	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	
32	Purnata Advisors LLP	ABEF P3377 N	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	
33	Suresh Bhatia	AAD HB785 5H	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	
34	Vasudha Exotica LLP	AAFY V1615 N	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	
35	AG Dynamic Funds Limited	AASC A8490 R	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	
36	Ankit Ujwalkumar Pagariya	BYOP P3445 B	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	
37	Arman Securities Management Private Limited	ABAC A7537 J	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	Arvindkumar Goyal & Manju Goyal

38	Prabhat Renewable Energy and Agro Limited	AAK CP715 9A	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	
39	Saumik Ketan Doshi (HUF)	AAZ HS514 8C	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	
40	Vanita Infrastructure Private Limited	AAD CV402 8K	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	
41	Vimal Singhvi HUF	AAA HV65 16Q	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	
42	Visaria Family Trust	AAET V1837 G	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	
43	Bansilal Shanthilal Vinod Kumar	AAE HB171 6Q	Public	NIL	NIL	2,71,000	NIL	2,71,000	0.11	
44	Dron Capital Consultants LLP	AAIF D4723 B	Public	NIL	NIL	2,71,000	NIL	2,71,000	0.11	Nishad Paleja
45	Fashion Suitings Pvt Ltd	AAA CF329 4L	Public	NIL	NIL	2,71,000	NIL	2,71,000	0.11	Tilokchand Chhabra
46	Ashish Anubhai Gopani (HUF)	AAA HA46 07B	Public	NIL	NIL	2,17,000	NIL	2,17,000	0.09	
47	Cigam Ventures Private Limited	AAFC C8391 Q	Public	NIL	NIL	2,17,000	NIL	2,17,000	0.09	Prakash Gurba xani
48	Madhu Jain	AAFP J5494 C	Public	NIL	NIL	2,17,000	NIL	2,17,000	0.09	
49	Anand Omprakash Agrawal	ABUP A3581 H	Public	NIL	NIL	1,63,000	NIL	1,63,000	0.06	
50	Gautam Kumar Chordia	ACVP C2583 K	Public	NIL	NIL	1,63,000	NIL	1,63,000	0.06	

51	Raju Omprakash Agrawal	AAKP A1662 L	Public	NIL	NIL	1,63,000	NIL	1,63,000	0.06	
52	Sheth Shantilal C	AAOP S0258 E	Public	NIL	NIL	1,63,000	NIL	1,63,000	0.06	
53	SRM Value Growth Investments Private Limited	ABLC S7800 H	Public	NIL	NIL	1,63,000	NIL	1,63,000	0.06	Sonia Jain
54	Akshay Vasudev Hemrajani	AETP H2143 C	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
55	Alpeshkumar F Agrawal	AGRP A0167 H	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
56	Arjun Mahadappa Mudda	AFTP M3489 H	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
57	Atishay Rajeshkumar Gupta	AAFP G3976 N	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
58	Bela Agrawal	AJIPA 1002F	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
59	Chetna Praveen Maru	AAFP M5070 M	Public	10,000	0.01	1,08,000	NIL	1,18,000	0.05	
60	Deepa Jain	AERP J7146P	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
61	Gautam Raj Shroff	ABUP S8472 K	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
62	Gulabchand & Company	AAOF G9499 B	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	Bharat Bhupendra Ladhani
63	Jayantilal Bhemraj Jain	AAEP J8397 H	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	

64	Kamlesh Indarmal Jain	ADCP J3966 D	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
65	Kavin Vinod Shah	ASOP S9929 A	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
66	Rajesh Kumar Mohta	AEW PM21 36F	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
67	Sheela Narendra Mehta	ACHP M3468 R	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
68	Surbhi Arora	CCSP K5531 L	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
69	Utkarsh Singh	ISVPS 5139B	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
70	Vaishali Biren Shah	AAKP S2998 B	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
71	Vikash B Maskara	AFNP M0965 N	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	
72	Authum Investment & Infrastructure Limited	AAD CS247 1H	Public	NIL	NIL	11,25,00,000	NIL	11,25,00,000	44.60	Alpana Dangi

*Post Issue shareholding is computed after considering allotment of equity shares and convertible warrants into equity shares.

Note: The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

g. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

- h. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:**

As the equity shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable. Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, ("SCRR") and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

- i. Disclosure specified in Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent Borrower:**

Neither the Company nor any of its Promoters or Directors is willful defaulter or fraudulent Borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable. In compliance with Regulation 159(3) of the ICDR Regulations, the Company confirms that none of the promoters and directors of the Company are fugitive economic offender. Further, in compliance with Regulation 159(4) of the ICDR Regulations, the Company confirms that there are no outstanding dues to the SEBI, the stock exchange(s) or the depositories.

j. Terms of Issue of the Warrants

- i) In accordance with Regulation 169(2) of the ICDR Regulations, the warrant holder shall pay an amount equivalent to at least 25% of the price fixed per warrant in terms of the SEBI ICDR Regulations on or before the allotment of warrants;
- ii) Balance exercise price i.e. 75% of the issue price of the Warrants will be payable by the Warrant Holder at the time of exercising the Warrants;
- iii) The Warrants can be exercised by the Warrant Holder at any time during the period of 18 (Eighteen) months from the date of allotment of the Warrants in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- iv) In the event, the Warrant Holder does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;

- v) The Warrant Holder shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the Shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant Holder and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- vi) The Equity Shares to be issued and allotted to the Proposed Investors as a consequence of exercise of the option under the Warrants in the manner aforesaid shall be in dematerialized form and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting rights) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- vii) The Warrants proposed to be allotted shall be subject to a lock-in to be determined in accordance with the provisions of the SEBI ICDR Regulations. The lock-in on the Equity Shares resulting from the exercise of the option under the Warrants shall be reduced to the extent the Warrants have already been locked-in;
- viii) The issue of the Warrants as well as the Equity Shares, arising from the exercise of the option under the Warrants in the manner aforesaid shall be governed by the respective provisions of the Act, the Memorandum and Articles of Association of the Company and also the Regulations issued by SEBI or any other authority as the case may be, or any modifications thereof;
- ix) The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant Holder to the Company in accordance with the provisions of ICDR Regulations;
- x) The Warrants by itself, until exercise of conversion option and allotment of Equity Shares, does not give to the Warrant Holder thereof any rights with respect to that of a Shareholder of the Company;
- xi) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the respective allottee.

k. Relevant Date:

The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment is 16th day of October, 2024 ("**Relevant Date**") (i.e. 30 days prior to the date of proposed EGM which is 15th November, 2024 to approve the proposed preferential issue).

l. Pricing of Preferential Issue:

In terms of the provisions of Regulation 164 of the SEBI ICDR Regulations, the minimum price at which the Warrants may be issued computes to Rs. 92.18/- (Rupees Ninety Two and Eighteen Paise only).

m. Basis on which the price would be arrived at

The equity shares of the Company are listed and the equity shares of the Company are frequently traded on Stock Exchanges, viz., BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") and in accordance with SEBI (ICDR) Regulations, 2018 and NSE, being the Stock Exchange with higher trading volumes for the preceding ninety trading days prior to the Relevant Date, has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In case of the frequently traded shares, as per Regulation 164(1) of the SEBI (ICDR) Regulations, 2018, a minimum issue price of the Equity Shares and Convertible Warrants in preferential issues has to be calculated as:

(a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or

(b) the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date; whichever is higher.

Further, the Articles of Association of the Company does not contain any restrictive provision for preferential allotment and does not contain any article which provides for particular method for determination of price in case of preferential issue.

Further, since the proposed allotment is more than 5% of the post issue fully diluted equity share capital of the Company to the Proposed Allottees, as per the proviso to Regulation 166A (1) of the ICDR Regulations, the pricing of the Securities to be allotted shall be higher of the following:

1. Price determined as per the provisions of the Regulation 164(1) of the ICDR Regulations (in case of frequently traded shares)

OR

2. Price determined as per provisions of the Regulation 166A(1) of the ICDR Regulations

The Management of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottee at Rs. 92.25/- (Rupees Ninety Two and Twenty Five paise only) per security being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

Valuation Report received from Mr. Bhavesh M. Rathod, an Independent Registered Valuer – Securities and Financial Assets, having Registration No.IBBI/RV/06/2019/10708, Independent Registered Valuer, in terms of Regulation 164 and 166A of the ICDR Regulations and Section 62 of the Act, arriving at Rs. 92.18/- (Rupees Ninety Two and Eighteen paise only), has been hosted on the website of the Company which can be accessed at <https://www.nitco.in/>.

n. The class or classes of persons to whom the allotment is proposed to be made:

The proposed allotment shall be made to the promoter and non-promoter category and the class of persons are mentioned in point f.

o. The status of the allottee(s) post the preferential issues:

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters and Non-Promoter/ Public Shareholders.

p. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice.

q. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend.

The equity shares to be issued under Resolutions 3 on conversion of Warrants, shall be listed on BSE where the shares of the Company are listed or such other exchanges where the equity shares of the Company are listed at the time of conversion.

r. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person.

s. **The justification for the allotment to be made for consideration other than cash together with valuation report of the registered valuer:**

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

t. **Principle terms of assets charged as securities:**

Not Applicable.

u. **Certificate of Practicing Company Secretary:**

Pursuant to the ICDR Regulations and amendment thereon, a copy of the certificate issued by M/s. Ankit Sethi & Associates, Practicing Company Secretaries, (M. No. 25415 holding Certificate of Practice No. 11089 with the Institute of Company Secretaries of India) certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection in electronic mode at the registered office of the Company between 11:00 A.M. to 02:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and is also uploaded on the website of the Company on <https://www.nitco.in/>

v. **Lock in period:**

The equity shares and the resultant equity shares shall be subject to 'lock-in' for such period as the case may be prescribed from the date of trading approval from BSE & NSE where the securities of the Company are listed as per Regulation 167 of the ICDR Regulations.

The Warrants and their resultant equity shares, to be allotted to the Proposed Allottee(s) shall be subject to 'lock-in' and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.. Further, the equity shares allotted pursuant to conversion of Warrants will be locked-in for a period of six months from the date of trading approval.

w. **Holding of shares in demat form, non-disposal of shares by the proposed allottee(s) and lock-in period of shares:**

The entire shareholding of the Proposed Allottee(s) in the Company, is held by them in dematerialized form. The entire pre-preferential allotment shareholding of such allottee(s) shall be under lock-in from the Relevant Date up to a period of 90 trading days from the date of trading approval from BSE & NSE where the equity shares of the Company are listed/date of allotment, where applicable. The shareholder who has sold their shares during the 90 trading days period prior to the Relevant Date shall not be eligible for allotment of Securities on preferential basis. The Proposed Allottee(s) have Permanent Account Number.

x. **Inspection of documents:**

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, between 11:00 A.M. to 02:00 P.M up to the date of the Meeting.

Additionally, copies of the relevant documents are available for inspection at the corporate office of the Company and will also be made available at the Meeting.

y. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has not allotted Equity Shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.

The Proposed allottee(s) have not sold/transferred any equity shares during the six months preceding the Relevant Date.

Neither the Company's name nor any of its promoters or directors name is appearing in the list of wilful defaulters categorized by any bank or financial institution or consortium thereof.

During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

ITEM NO. 4:

As you are aware, the Company is undergoing financial stress and is in immediate need of funds to continue its operations as a going concern.

The Company has entered into a binding Restructuring Agreement dated October 22, 2024 ("**Restructuring Agreement**") with Authum Investment and Instructure Limited ("**Authum**") to record inter alia the terms on which and the conditions subjects to which, the outstanding loans and debt of the Company towards Authum shall be restructured. The Restructuring Agreement contemplates amongst other things:

- (i) restructuring the loans and credit facilities payable by the Company to Authum (with outstanding of approx. Rs. 2,875.81 crores), including by way of revising the payment terms of the sustainable debt component (which is approx. Rs. 150 crores);
- (ii) conversion of part of the unsustainable debt component payable by the Company to Authum (of approx. Rs. 1037.81 crores), into equity of the Company and resultantly issuance of equity capital by the Company to Authum in accordance with the

- requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iii) issuance of fresh equity capital by the Company to third-party investors of not less than Rs. 350 crores in aggregate, in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
 - (iv) issuance of fresh warrants / equity capital by the Company to promoter(s) of not less than Rs. 225 crore in aggregate in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law; and
 - (v) acquisition of certain real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for approximately Rs. 300 crores.

Pursuant to the Restructuring Agreement, the Board of Directors in its meeting held on 21st October, 2024, as per terms between the company and the applicant, decided to convert a portion of outstanding Debt amounting to Rs. 10,37,81,25,000 (Rupees One Thousand Thirty Seven Crore Eighty One Lakh Twenty Five Thousand only) by issuing Equity Shares on preferential basis to **Authum Investment & Infrastructure Limited (CIN: L51109MH1982PLC319008)** ("Subscriber" or "Authum").

The Subscriber is a public limited company incorporated under the Companies Act with its equity shares listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). The Subscriber is a company which specializes in making Investments.

Approval of the Members by way of special resolution is being sought inter-alia in terms of Sections 23(1)(b), 42 and 62(1)(c) of the Act as well as Regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations") for offer, issue and allotment of 11,25,00,000 (Eleven Crores and Twenty Five Lakhs) equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each ("Equity Shares") at a price of Rs. 92.25 (including premium) (Rupees Ninety two and Twenty Five paise only) per Equity Share aggregating up to Rs.10,37,81,25,000/- (Rupees One Thousand and Thirty Seven Crores Eighty One Lakhs and Twenty Five Thousand only) to the Subscriber, as mentioned in the resolution at Item no. 4.

In terms of the provisions of the Act and the SEBI ICDR Regulations, other relevant disclosures / details are given below:

a. Objects of the Issue:

Since, the said issue is by way of conversion of loan into equity and issuance of equity shares to Authum under Section 62(1)(c) of the Companies Act, 2013 and hence, there will no fresh infusion of funds from the said issue and therefore, NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, will not be applicable for the Object of the issue.

b. Maximum number of specified securities to be issued/the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:

The Board intends to offer, issue and allot up to:

11,25,00,000 (Eleven Crores and Twenty Five Lakhs) equity shares of face value of Rs. 10/- (Rupees Ten only) per Equity shares at an issue price of Rs.92.25/- (Rupees Ninety Two and Twenty Five paise only) per equity share, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding Rs.10,37,81,25,000/- (Rupees One Thousand and Thirty Seven Crores Eighty One Lakhs and Twenty Five Thousand only).

c. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:

The said Equity Shares are not being offered to any category of Promoter / Promoter Group.

d. The pre issue and post issue shareholding pattern of the Company (if fully subscribed by the respective subscribers):

Sr No.	Category	Pre-issue shareholding i.e. Existing shareholding as on 17 th October, 2024		Post-issue shareholding on fully diluted basis i.e. after allotment of equity shares and upon conversion of Warrants into equity shares*	
		No. of shares held	%	No. of shares held	%
A.	Promoters' holding :				
1	Indian:				
	Individual	71,88,330	10.00	3,40,98,330	13.52
	Bodies Corporate	2,64,31,411	36.78	2,64,31,411	10.48
	Sub Total	3,36,19,741	46.79	6,05,29,741	24.00
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	3,36,19,741	46.79	6,05,29,741	24.00
B	Non Promoters holding:				
1	Institutional Investors				
2	Non Institutional Investors				

3	Others (Public Including NRIs)	3,82,39,214	53.21	19,17,10,214	76.00
	Sub Total (B)	3,82,39,214	53.21	19,17,10,214	76.00
	Grand Total (A) + (B)	7,18,58,955	100%	25,22,39,955	100%

*Post Issue shareholding is computed after considering allotment of Equity Shares and the proposed convertible warrants into equity shares respectively as mentioned in item no. 2 & 3.

Note:

(a) The above post issue pattern is based on the assumption of full subscription of the proposed issue of Equity Shares and Convertible Warrants.

e. Time frame within which the preferential issue shall be completed:

The allotment of Securities shall be completed within a period of 15 days from the date of passing of the Special Resolution(s) by the Members of the Company, provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approval.

f. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control:

Sr. No.	Details of Shareholders	PAN	Category /Class of Subscribers	Pre-issue shareholding i.e. Existing shareholding as on October 17, 2024		Security proposed to be allotted	Post issue shareholding on fully diluted basis i.e. post allotment of equity shares and conversion of convertible warrants into equity shares*		Beneficial Ownership
				No. of shares held	%		No. of shares	% of holding	
						Equity Shares			

1.	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	AAD CS247 1H	Non-Promoter	NIL	NIL	11,25,00,000	11,25,00,000	44.60%	Alpana Dangi
TOTAL						11,25,00,000			

*Post Issue shareholding is computed after considering allotment of equity shares and convertible warrants into equity shares.

Note: The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

g. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

h. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:

As the equity shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable. Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, ("SCRR") and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

i. Disclosure specified in Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent Borrower:

Neither the Company nor any of its Promoters or Directors is willful defaulter or fraudulent Borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not

applicable. In compliance with Regulation 159(3) of the ICDR Regulations, the Company confirms that none of the promoters and directors of the Company are fugitive economic offender. Further, in compliance with Regulation 159(4) of the ICDR Regulations, the Company confirms that there are no outstanding dues to the SEBI, the stock exchange(s) or the depositories.

j. Relevant Date:

The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment is 16th day of October, 2024 ("Relevant Date") (i.e. 30 days prior to the date of proposed EGM which is 15th November, 2024 to approve the proposed preferential issue).

k. Pricing of Preferential Issue:

In terms of the provisions of Regulation 164A of the SEBI ICDR Regulations, the minimum price at which the equity shares of the Company may be issued computes to Rs. 92.18/- (Ninety Two and Eighteen paise only).

l. Basis on which the price would be arrived at

The equity shares of the Company are listed and the equity shares of the Company are frequently traded on Stock Exchanges, viz., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and in accordance with Regulation 164(5) of the SEBI ICDR Regulations and For the purpose of computation of the price per equity share, National Stock Exchange of India Limited, the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, has been considered.

In terms of Regulation 164A(1) of the SEBI ICDR Regulations, where the preferential issuance is made by a listed company with stressed assets, the price of the Equity Shares to be allotted pursuant to the preferential issue shall not be less than 10 trading days volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Since the Company meets the criteria set out in Regulation 164(A)(2) of the SEBI ICDR Regulations and the Subscriber does not form part of the promoter / promoter group of the Company as on the date of the meeting of the Board held for approving this preferential allotment pursuant to the Restructuring Agreement, i.e., on October 21, 2024 and is not disqualified under Regulation 164(A)(3) of the SEBI ICDR Regulations, the pricing set out in Regulation 164A(1) of the SEBI ICDR Regulations will apply to this subscription. Accordingly, price per Equity Share of Rs. 92.18/- (including premium) (Rupees Ninety two and Eighteen paise only) has been calculated in accordance with the above provisions.

Further, the Articles of Association of the Company does not contain any restrictive provision for preferential allotment and does not contain any article which provides for particular method for determination of price in case of preferential issue.

Further since the proposed allotment is more than 5% of the post issue fully diluted equity share capital of the Company to the Proposed Allottees, as per the proviso to Regulation 166A (1) of the ICDR Regulations, Valuation Report received from Mr. Bhavesh M. Rathod, an Independent Registered Valuer – Securities and Financial Assets, having Registration No.IBBI/RV/06/2019/10708, Independent Registered Valuer, in terms of Regulation 164 and 166A of the ICDR Regulations and Section 62 of the Act, arriving at Rs. 92.18/- (Rupees Ninety two and Eighteen paise only), has been hosted on the website of the Company which can be accessed at <https://www.nitco.in/>.

The Management of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottee at Rs. 92.25/- (Rupees Ninety two and Twenty Five paise only) per security being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

m. The class or classes of persons to whom the allotment is proposed to be made:

The proposed allotment shall be made to the non-promoter category and the class of persons are mentioned in point f of this item.

n. The status of the allottee(s) post the preferential issues:

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Non-Promoter/ Public Shareholders.

o. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice.

p. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend.

q. The justification for the allotment to be made for consideration other than cash together with valuation report of the registered valuer:

Valuation Report received from Mr. Bhavesh M. Rathod, an Independent Registered Valuer – Securities and Financial Assets, having Registration No. IBBI/RV/06/2019/10708, Independent Registered Valuer, in terms of Regulation 164 and 166A of the ICDR Regulations and Section 62 of the Act, arriving at Rs. 92.18/- (Rupees Ninety two and Eighteen paise only), has been hosted on the website of the Company which can be accessed at <https://www.nitco.in/>

r. Principle terms of assets charged as securities:

Not Applicable.

s. Certificate of Practicing Company Secretary:

Pursuant to the ICDR Regulations and amendment thereon, a copy of the certificate issued by M/s. Ankit Sethi & Associates, Practicing Company Secretaries, (M. No. 25415 holding Certificate of Practice No. 11089 with the Institute of Company Secretaries of India) certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection in electronic mode at the registered office of the Company between 11:00 A.M. to 02:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and is also uploaded on the website of the Company on <https://www.nitco.in/>

t. Auditor's certificate:

A certificate from M/s M M Nissim & Co LLP (FRN 107122W/W100672), Chartered Accountant, Statutory Auditors of the Company, certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of Regulation 164A of SEBI ICDR Regulations shall be available for inspection in electronic mode at the registered office of the Company between 11:00 A.M. to 02:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and is being uploaded on the website of the Company on <https://www.nitco.in/>

u. Lock in period:

The equity shares and the resultant equity shares shall be subject to 'lock-in' for such period as the case may be prescribed from the date of trading approval from BSE & NSE where the securities of the Company are listed as specified under Part IV of Chapter V of the ICDR Regulations.

v. Holding of shares in demat form, non-disposal of shares by the proposed allottee(s) and lock-in period of shares:

The entire shareholding of the Proposed Allottee in the Company, is held by them in dematerialized form. The entire pre-preferential allotment shareholding of such allottee shall be under lock-in from the Relevant Date up to a period of 90 trading days from the date of trading approval from BSE & NSE where the equity shares of the Company are listed / date of allotment, where applicable. The shareholder who has sold their shares during the 90 trading

days period prior to the Relevant Date shall not be eligible for allotment of Securities on preferential basis. The Proposed Allottee have Permanent Account Number.

w. Inspection of documents:

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, between 11:00 A.M. to 02:00 P.M up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the corporate office of the Company and will also be made available at the Meeting.

x. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has not allotted Equity Shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors and nor the subscriber has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.
- v. The Subscriber is not undischarged insolvent in terms of the Insolvency and Bankruptcy Code, 2016
- vi. The Subscriber is not wilful defaulter or a fraudulent borrower as per the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- vii. The Subscriber is not debarred from trading in securities or accessing the securities market by the Board
- viii. The Subscriber has not executed a guarantee in favour of a lender of the issuer and such guarantee has been invoked by the lender and remains unpaid in full or part.

The Proposed allottee have not sold/transferred any equity shares during the six months preceding the Relevant Date.

Neither the Company's name nor any of its promoters or directors name is appearing in the list of wilful defaulters categorized by any bank or financial institution or consortium thereof.

During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

The said special resolution shall be deemed to be passed only if the votes cast by the shareholders in the 'public' category in favour of the proposal are more than the number of votes cast against it.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

ITEM NO. 5.:

The Company has entered into a binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement") with Authum Investment and Infrastructure Limited ("Authum") to record inter alia the terms on which and the conditions subjects to which, the outstanding loans and debt of the Company towards Authum shall be restructured. The Restructuring Agreement contemplates amongst other things:

- (i) restructuring the loans and credit facilities payable by the Company to Authum (with outstanding of approx. Rs. 2,875.81 crores), including by way of revising the payment terms of the sustainable debt component (which is approx. Rs. 150 crores);
- (ii) conversion of part of the unsustainable debt component payable by the Company to Authum (of approx. Rs. 1037.81 crores), into equity of the Company and resultantly issuance of equity capital by the Company to Authum in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iii) issuance of fresh equity capital by the Company to third-party investors of not less than Rs. 350 crores in aggregate, in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iv) issuance of fresh warrants / equity capital by the Company to promoter(s) of not less than Rs. 225 crore in aggregate in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law; and
- (v) acquisition of certain real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for approximately Rs. 300 crores.

The members of the Company are informed that according to the provisions of Section 188 of Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015, the Board of Directors decided to Purchase Assets/Properties from the Promoters of the Company/ Promoter Group of the Company/ Promoter Owned Entities. Hence, consent of the Members is being sought for Purchase of Properties/Asset for the Company.

Information pursuant to SEBI circular no SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sr. No	Details	Recondo Limited	Rejoice Realty Private Limited	Reliant Properties & Realty LLP
1	2	3	4	5
1	Type, material terms and particulars of the proposed transaction	Acquisition of land approximately 1.5 acres by purchase of 95% of outstanding shares of Recondo Limited	Acquisition of land approximately 5 acres by purchase of 100% of outstanding shares of Rejoice Realty Private Limited	Acquisition of land approximately 50 acres by purchase of 80% of ownership interest of Reliant Properties & Realty LLP
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<u>Name:</u> Recondo Limited <u>Relationship:</u> Common Directorship and Associate Company (Promoter Owned Company)	<u>Name:</u> Rejoice Realty Private Limited <u>Relationship:</u> Associate Company (Promoter Owned Company)	<u>Name:</u> Reliant Properties & Realty LLP <u>Relationship:</u> Associate LLP (Promoter Owned LLP)
3	Tenure of the proposed transaction (particular tenure shall be specified)	Within 180 days from the date of this EGM	Within 180 days from the date of this EGM	Within 180 days from the date of this EGM
4	Value of the proposed transaction;	Acquisition of real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for aggregating upto INR 300 crores.		
5	The percentage of the listed entity's Extraordinary consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's Extraordinary turnover on a standalone basis shall be additionally provided)	Approx 91%		

6	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>
7	Justification as to why the RPT is in the interest of the listed entity;	Listed entity is getting the business assets at a fairly discounted consolidated deal foreseeing a substantial real estate development potential.		
8	A copy of the valuation or other external party report, if any such report has been relied upon	Yes, valuation report is available on the website of the Company i.e, www.nitco.in		
9	Any other information that may be relevant	It is a related party transaction. Transaction is being done on arm's length basis.		

Sr. No	Details	Anand Shree Bombay Holding Private Limited	Norita Investment Private Limited	Mr. Vivek Talwar and Mrs. Anjali Talwar
6	7	8	9	10
1	Type, material terms and particulars of the proposed transaction	Acquisition of interest in land approximately 400 acres by acquisition of 25% shares of outstanding shares of Anand Shree Bombay Holding Private Limited	Acquisition of land approximately 3 acres by acquisition of 100% shares of outstanding shares of Norita Investment Private Limited	Acquisition of land approximately 2 acres at Dhokavade from Mr. Vivek Talwar and 2 acres at Bodani from Ms. Anjali Talwar
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	<u>Name:</u> Anand Shree Bombay Holding Private Limited <u>Relationship:</u> Associate Company (Promoter has interest in the Company)	<u>Name:</u> Norita Investment Private Limited <u>Relationship:</u> Common Director and Associate Company (Promoter Owned Company)	<u>Name:</u> Mr. Vivek Talwar and Mrs. Anjali Talwar <u>Relationship:</u> Promoters / Promoter Group
3	Tenure of the proposed transaction (particular tenure shall be specified)	Within 180 days from the date of this EGM	Within 180 days from the date of this EGM	Within 180 days from the date of this EGM
4	Value of the proposed transaction;	Acquisition of real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for aggregating upto INR 300 crores.		
5	The percentage of the listed entity's Extraordinary consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's Extraordinary turnover on a	Approx 91%		

	standalone basis shall be additionally provided)			
6	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>
7	Justification as to why the RPT is in the interest of the listed entity;	Listed entity is getting the business assets at a fairly discounted consolidated deal foreseeing a substantial real estate development potential.		
8	A copy of the valuation or other external party report, if any such report has been relied upon	Yes, valuation report is available on the website of the Company i.e, www.nitco.in		
9	Any other information that may be relevant	It is a related party transaction. Transaction is being done on arm's length basis.		

The monetary value of the transactions proposed is estimated on the basis of the Company's current transactions and future business.

The Board is of the opinion that the transactions referred in the resolution would be in the best interest of the Company. The Board accordingly recommends the Ordinary Resolution at Item No. 5 of the accompanying notice for your approval.

Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and Section 188 of the Companies Act, 2013, all related parties shall abstain from voting on such resolution.

Except Mr. Vivek Talwar & Mrs. Anjali Talwar, none of the Directors, Key Managerial Personnel, their associates and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 5 of this Notice, except to the extent of their shareholding in the Company, if any.

ITEM NO. 6:

In order to take advantage of the growing opportunities in various fields of business, the Board of Directors of the Company have decided to enter into Real Estate Business and seek approval of the members of the Company for alteration the Main Objects Clause III A in the Memorandum of Association as set out in the Resolution at Item No. 6 of the Notice. This object may conveniently and advantageously be combined with the existing businesses of the Company. The Company will in detail evaluate and analyse each opportunities before entering into that field.

Accordingly the Board of Directors proposed to alter Clause III (A) of the Objects Clause of Memorandum of Association of the Company as set out in the Resolution at Item No. 6.

The aforesaid alteration if approved by the Shareholders shall be registered by the Registrar of Companies, Maharashtra, Mumbai as per the provisions of the Companies Act, 2013, with such modifications as may be advised by them.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Shareholders.

None of the Directors, Key Managerial Personnel, their associates and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 6 of this Notice, except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
of **Nitco Limited**

Geeta Shah
Company Secretary and Compliance
Officer
Membership No. A57288

Date: 21/10/2024
Place: Mumbai

- b. Maximum number of specified securities to be issued/the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:

The Board intends to offer, issue and allot up to:

11,25,00,000 (Eleven Crores and Twenty Five Lakhs) equity shares of face value of Rs. 10/- (Rupees Ten only) per Equity shares at an issue price of Rs.92.25/- (Rupees Ninety Two and Twenty Five paise only) per equity share, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding Rs.10,37,81,25,000/- (Rupees One Thousand and Thirty Seven Crores Eighty One Lakhs and Twenty Five Thousand only).

- c. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:

The said Equity Shares are not being offered to any category of Promoter / Promoter Group.

- d. The pre issue and post issue shareholding pattern of the Company (if fully subscribed by the respective subscribers):

Sr No.	Category	Pre-issue shareholding i.e. Existing shareholding as on 17 th October, 2024		Post-issue shareholding on fully diluted basis i.e. after allotment of equity shares and upon conversion of Warrants into equity shares*	
		No. of shares held	%	No. of shares held	%
A.	Promoters' holding :				
1	Indian:				
	Individual	71,88,330	10.00	3,40,98,330	13.52
	Bodies Corporate	2,64,31,411	36.78	2,64,31,411	10.48
	Sub Total	3,36,19,741	46.79	6,05,29,741	24.00
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	3,36,19,741	46.79	6,05,29,741	24.00
B	Non Promoters holding:				
1	Institutional Investors				
2	Non Institutional Investors				

3	Others (Public Including NRIs)	3,82,39,214	53.21	19,17,10,214	76.00
	Sub Total (B)	3,82,39,214	53.21	19,17,10,214	76.00
	Grand Total (A) + (B)	7,18,58,955	100%	25,22,39,955	100%

*Post Issue shareholding is computed after considering allotment of Equity Shares and the proposed convertible warrants into equity shares respectively as mentioned in item no. 2 & 3.

Note:

(a) The above post issue pattern is based on the assumption of full subscription of the proposed issue of Equity Shares and Convertible Warrants.

e. Time frame within which the preferential issue shall be completed:

The allotment of Securities shall be completed within a period of 15 days from the date of passing of the Special Resolution(s) by the Members of the Company, provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approval.

f. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control:

Sr. No.	Details of Shareholders	PAN	Category /Class of Subscribers	Pre-issue shareholding i.e. Existing shareholding as on October 17, 2024		Security proposed to be allotted	Post issue shareholding on fully diluted basis i.e. post allotment of equity shares and conversion of convertible warrants into equity shares*		Beneficial Ownership
				No. of shares held	%		No. of shares	% of holding	
						Equity Shares			

1.	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED	AAD CS247 1H	Non-Promoter	NIL	NIL	11,25,00,000	11,25,00,000	44.60%	Alpana Dangi
TOTAL						11,25,00,000			

*Post Issue shareholding is computed after considering allotment of equity shares and convertible warrants into equity shares.

Note: The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

g. The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

However, the percentage of shareholding and voting rights exercised by the shareholders of the Company will change in accordance with the change in the shareholding pattern pursuant to the Preferential Allotment.

h. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:

As the equity shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable. Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, ("SCRR") and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

i. Disclosure specified in Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or a fraudulent Borrower:

Neither the Company nor any of its Promoters or Directors is willful defaulter or fraudulent Borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not

applicable. In compliance with Regulation 159(3) of the ICDR Regulations, the Company confirms that none of the promoters and directors of the Company are fugitive economic offender. Further, in compliance with Regulation 159(4) of the ICDR Regulations, the Company confirms that there are no outstanding dues to the SEBI, the stock exchange(s) or the depositories.

j. Relevant Date:

The relevant date as per the ICDR Regulations for the determination of the price per equity share pursuant to the preferential allotment is 16th day of October, 2024 ("Relevant Date") (i.e. 30 days prior to the date of proposed EGM which is 15th November, 2024 to approve the proposed preferential issue).

k. Pricing of Preferential Issue:

In terms of the provisions of Regulation 164A of the SEBI ICDR Regulations, the minimum price at which the equity shares of the Company may be issued computes to Rs. 92.18/- (Ninety Two and Eighteen paise only).

l. Basis on which the price would be arrived at

The equity shares of the Company are listed and the equity shares of the Company are frequently traded on Stock Exchanges, viz., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and in accordance with Regulation 164(5) of the SEBI ICDR Regulations and For the purpose of computation of the price per equity share, National Stock Exchange of India Limited, the stock exchange which has the highest trading volume in respect of the Equity Shares of the Company, has been considered.

In terms of Regulation 164A(1) of the SEBI ICDR Regulations, where the preferential issuance is made by a listed company with stressed assets, the price of the Equity Shares to be allotted pursuant to the preferential issue shall not be less than 10 trading days volume weighted average price of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

Since the Company meets the criteria set out in Regulation 164(A)(2) of the SEBI ICDR Regulations and the Subscriber does not form part of the promoter / promoter group of the Company as on the date of the meeting of the Board held for approving this preferential allotment pursuant to the Restructuring Agreement, i.e., on October 21, 2024 and is not disqualified under Regulation 164(A)(3) of the SEBI ICDR Regulations, the pricing set out in Regulation 164A(1) of the SEBI ICDR Regulations will apply to this subscription. Accordingly, price per Equity Share of Rs. 92.18/- (including premium) (Rupees Ninety two and Eighteen paise only) has been calculated in accordance with the above provisions.

Further, the Articles of Association of the Company does not contain any restrictive provision for preferential allotment and does not contain any article which provides for particular method for determination of price in case of preferential issue.

Further since the proposed allotment is more than 5% of the post issue fully diluted equity share capital of the Company to the Proposed Allottees, as per the proviso to Regulation 166A (1) of the ICDR Regulations, Valuation Report received from Mr. Bhavesh M. Rathod, an Independent Registered Valuer – Securities and Financial Assets, having Registration No.IBBI/RV/06/2019/10708, Independent Registered Valuer, in terms of Regulation 164 and 166A of the ICDR Regulations and Section 62 of the Act, arriving at Rs. 92.18/- (Rupees Ninety two and Eighteen paise only), has been hosted on the website of the Company which can be accessed at <https://www.nitco.in/>.

The Management of the Company decided to issue these securities to be allotted on preferential basis to the proposed allottee at Rs. 92.25/- (Rupees Ninety two and Twenty Five paise only) per security being not less than the floor price computed in accordance with Chapter V of the SEBI ICDR Regulations.

m. The class or classes of persons to whom the allotment is proposed to be made:

The proposed allotment shall be made to the non-promoter category and the class of persons are mentioned in point f of this item.

n. The status of the allottee(s) post the preferential issues:

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Non-Promoter/ Public Shareholders.

o. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment has been made to any person as of the date of this Notice.

p. Listing:

The Company will make an application to the Stock Exchanges at which the existing shares are listed, for listing of the equity shares. Such equity shares, once allotted, shall rank pari-passu with the then existing equity shares of the Company in all respects, including dividend.

q. The justification for the allotment to be made for consideration other than cash together with valuation report of the registered valuer:

Valuation Report received from Mr. Bhavesh M. Rathod, an Independent Registered Valuer – Securities and Financial Assets, having Registration No. IBBI/RV/06/2019/10708, Independent Registered Valuer, in terms of Regulation 164 and 166A of the ICDR Regulations and Section 62 of the Act, arriving at Rs. 92.18/- (Rupees Ninety two and Eighteen paise only), has been hosted on the website of the Company which can be accessed at <https://www.nitco.in/>

r. Principle terms of assets charged as securities:

Not Applicable.

s. Certificate of Practicing Company Secretary:

Pursuant to the ICDR Regulations and amendment thereon, a copy of the certificate issued by M/s. Ankit Sethi & Associates, Practicing Company Secretaries, (M. No. 25415 holding Certificate of Practice No. 11089 with the Institute of Company Secretaries of India) certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection in electronic mode at the registered office of the Company between 11:00 A.M. to 02:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and is also uploaded on the website of the Company on <https://www.nitco.in/>

t. Auditor's certificate:

A certificate from M/s M M Nissim & Co LLP (FRN 107122W/W100672), Chartered Accountant, Statutory Auditors of the Company, certifying that the preferential issue of the Equity Shares is being made in accordance with the requirements of Regulation 164A of SEBI ICDR Regulations shall be available for inspection in electronic mode at the registered office of the Company between 11:00 A.M. to 02:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and is being uploaded on the website of the Company on <https://www.nitco.in/>

u. Lock in period:

The equity shares and the resultant equity shares shall be subject to 'lock-in' for such period as the case may be prescribed from the date of trading approval from BSE & NSE where the securities of the Company are listed as specified under Part IV of Chapter V of the ICDR Regulations.

v. Holding of shares in demat form, non-disposal of shares by the proposed allottee(s) and lock-in period of shares:

The entire shareholding of the Proposed Allottee in the Company, is held by them in dematerialized form. The entire pre-preferential allotment shareholding of such allottee shall be under lock-in from the Relevant Date up to a period of 90 trading days from the date of trading approval from BSE & NSE where the equity shares of the Company are listed/date of allotment, where applicable. The shareholder who has sold their shares during the 90 trading

days period prior to the Relevant Date shall not be eligible for allotment of Securities on preferential basis. The Proposed Allottee have Permanent Account Number.

w. Inspection of documents:

Relevant documents are open for inspection by the members at the Registered Office of the Company on all working days, between 11:00 A.M. to 02:00 P.M up to the date of the Meeting. Additionally, copies of the relevant documents are available for inspection at the corporate office of the Company and will also be made available at the Meeting.

x. Other disclosures

In accordance with SEBI ICDR Regulations,

- i. The Company has not allotted Equity Shares on preferential basis in the financial year.
- ii. Neither the Company nor any of its Promoters and Directors and nor the subscriber has been declared as a wilful defaulter or a fraudulent borrower or a fugitive economic offender.
- iii. The pre- preferential allotment of the person holding the shares are in dematerialized form.
- iv. The issue of Equity Shares shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company, the Companies Act, 2013 and relevant regulations of SEBI (ICDR) Regulations and shall be made in a dematerialized form only.
- v. The Subscriber is not undischarged insolvent in terms of the Insolvency and Bankruptcy Code, 2016
- vi. The Subscriber is not wilful defaulter or a fraudulent borrower as per the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949;
- vii. The Subscriber is not debarred from trading in securities or accessing the securities market by the Board
- viii. The Subscriber has not executed a guarantee in favour of a lender of the issuer and such guarantee has been invoked by the lender and remains unpaid in full or part.

The Proposed allottee have not sold/transferred any equity shares during the six months preceding the Relevant Date.

Neither the Company's name nor any of its promoters or directors name is appearing in the list of wilful defaulters categorized by any bank or financial institution or consortium thereof.

During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.

The Board of Directors of the Company believe that the proposed preferential issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolution for your approval.

The said special resolution shall be deemed to be passed only if the votes cast by the shareholders in the 'public' category in favour of the proposal are more than the number of votes cast against it.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested in the resolution, except as holders of shares in general or that of the companies, firms, and/or institutions of which they are directors, partners or members and who may hold shares in the Company.

ITEM NO. 5.:

The Company has entered into a binding Restructuring Agreement dated October 22, 2024 ("**Restructuring Agreement**") with Authum Investment and Infrastructure Limited ("**Authum**") to record inter alia the terms on which and the conditions subjects to which, the outstanding loans and debt of the Company towards Authum shall be restructured. The Restructuring Agreement contemplates amongst other things:

- (i) restructuring the loans and credit facilities payable by the Company to Authum (with outstanding of approx. Rs. 2,875.81 crores), including by way of revising the payment terms of the sustainable debt component (which is approx. Rs. 150 crores);
- (ii) conversion of part of the unsustainable debt component payable by the Company to Authum (of approx. Rs. 1037.81 crores), into equity of the Company and resultantly issuance of equity capital by the Company to Authum in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iii) issuance of fresh equity capital by the Company to third-party investors of not less than Rs. 350 crores in aggregate, in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iv) issuance of fresh warrants / equity capital by the Company to promoter(s) of not less than Rs. 225 crore in aggregate in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law; and
- (v) acquisition of certain real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for approximately Rs. 300 crores.

The members of the Company are informed that according to the provisions of Section 188 of Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, 2015, the Board of Directors decided to Purchase Assets/Properties from the Promoters of the Company/ Promoter Group of the Company/ Promoter Owned Entities. Hence, consent of the Members is being sought for Purchase of Properties/Asset for the Company.

Information pursuant to SEBI circular no SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

Sr. No	Details	Recondo Limited	Rejoice Realty Private Limited	Reliant Properties & Realty LLP
1	2	3	4	5
1	Type, material terms and particulars of the proposed transaction	Acquisition of land approximately 1.5 acres by purchase of 95% of outstanding shares of Recondo Limited	Acquisition of land approximately 5 acres by purchase of 100% of outstanding shares of Rejoice Realty Private Limited	Acquisition of land approximately 50 acres by purchase of 80% of ownership interest of Reliant Properties & Realty LLP
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Name: Recondo Limited Relationship: Common Directorship and Associate Company (Promoter Owned Company)	Name: Rejoice Realty Private Limited Relationship: Associate Company (Promoter Owned Company)	Name: Reliant Properties & Realty LLP Relationship: Associate LLP (Promoter Owned LLP)
3	Tenure of the proposed transaction (particular tenure shall be specified)	Within 180 days from the date of this EGM	Within 180 days from the date of this EGM	Within 180 days from the date of this EGM
4	Value of the proposed transaction;	Acquisition of real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for aggregating upto INR 300 crores.		
5	The percentage of the listed entity's Extraordinary consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's Extraordinary turnover on a standalone basis shall be additionally provided)	Approx 91%		

6	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>
7	Justification as to why the RPT is in the interest of the listed entity;	Listed entity is getting the business assets at a fairly discounted consolidated deal foreseeing a substantial real estate development potential.		
8	A copy of the valuation or other external party report, if any such report has been relied upon	Yes, valuation report is available on the website of the Company i.e, www.nitco.in		
9	Any other information that may be relevant	It is a related party transaction. Transaction is being done on arm's length basis.		

Sr. No	Details	Anand Shree Bombay Holding Private Limited	Norita Investment Private Limited	Mr. Vivek Talwar and Mrs. Anjali Talwar
6	7	8	9	10
1	Type, material terms and particulars of the proposed transaction	Acquisition of interest in land approximately 400 acres by acquisition of 25% shares of outstanding shares of Anand Shree Bombay Holding Private Limited	Acquisition of land approximately 3 acres by acquisition of 100% shares of outstanding shares of Norita Investment Private Limited	Acquisition of land approximately 2 acres at Dhokavade from Mr. Vivek Talwar and 2 acres at Bodani from Ms. Anjali Talwar
2	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Name: Anand Shree Bombay Holding Private Limited Relationship: Associate Company (Promoter has interest in the Company)	Name: Norita Investment Private Limited Relationship: Common Director and Associate Company (Promoter Owned Company)	Name: Mr. Vivek Talwar and Mrs. Anjali Talwar Relationship: Promoters / Promoter Group
3	Tenure of the proposed transaction (particular tenure shall be specified)	Within 180 days from the date of this EGM	Within 180 days from the date of this EGM	Within 180 days from the date of this EGM
4	Value of the proposed transaction;	Acquisition of real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for aggregating upto INR 300 crores.		
5	The percentage of the listed entity's Extraordinary consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's Extraordinary turnover on a	Approx 91%		

	standalone basis shall be additionally provided)			
6	<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure</p> <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>	<p>From preferential issue</p> <p>No</p> <p>As per binding Restructuring Agreement dated October 22, 2024 ("Restructuring Agreement")</p> <p>Own purpose</p>
7	Justification as to why the RPT is in the interest of the listed entity;	Listed entity is getting the business assets at a fairly discounted consolidated deal foreseeing a substantial real estate development potential.		
8	A copy of the valuation or other external party report, if any such report has been relied upon	Yes, valuation report is available on the website of the Company i.e, www.nitco.in		
9	Any other information that may be relevant	It is a related party transaction. Transaction is being done on arm's length basis.		

The monetary value of the transactions proposed is estimated on the basis of the Company's current transactions and future business.

The Board is of the opinion that the transactions referred in the resolution would be in the best interest of the Company. The Board accordingly recommends the Ordinary Resolution at Item No. 5 of the accompanying notice for your approval.

Pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and Section 188 of the Companies Act, 2013, all related parties shall abstain from voting on such resolution.

Except Mr. Vivek Talwar & Mrs. Anjali Talwar, none of the Directors, Key Managerial Personnel, their associates and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 5 of this Notice, except to the extent of their shareholding in the Company, if any.

ITEM NO. 6:

In order to take advantage of the growing opportunities in various fields of business, the Board of Directors of the Company have decided to enter into Real Estate Business and seek approval of the members of the Company for alteration the Main Objects Clause III A in the Memorandum of Association as set out in the Resolution at Item No. 6 of the Notice. This object may conveniently and advantageously be combined with the existing businesses of the Company. The Company will in detail evaluate and analyse each opportunities before entering into that field.

Accordingly the Board of Directors proposed to alter Clause III (A) of the Objects Clause of Memorandum of Association of the Company as set out in the Resolution at Item No. 6.

The aforesaid alteration if approved by the Shareholders shall be registered by the Registrar of Companies, Maharashtra, Mumbai as per the provisions of the Companies Act, 2013, with such modifications as may be advised by them.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Shareholders.

None of the Directors, Key Managerial Personnel, their associates and their relatives (to the extent of their shareholding in the Company, if any) are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 6 of this Notice, except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
of Nitco Limited

C. K. Jain

Geeta Shah
Company Secretary and Compliance
Officer

Membership No. A57288



Date: 21/10/2024

Place: Mumbai