

December 6, 2019

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sirs,

Re: Disclosure u/r 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Security Name: Nitco Limited

Security Symbol: NITCO

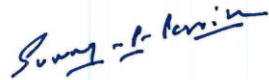
Pursuant to Regulation 29(2) read with Regulation 29(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the said Regulations), we make the necessary disclosure in the form specified under the said Regulations.

Kindly take the same on your record and acknowledge receipt.

Thank you.

Yours faithfully,

For JM Financial Capital Limited



Authorised Signatory

Encl: a/a

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Nitco Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	JM Financial Capital Limited JM Financial Asset Reconstruction Company Limited (JMFARC) JM Financial Products Limited JM Financial Services Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/- disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/disposal under consideration, holding of:			
a) Shares carrying voting rights JM Financial Asset Reconstruction Company Limited ³	70,07,709	9.75%	9.75%
JM Financial Asset Reconstruction Company Limited acting in its capacity as trustee of JMFARC – Tata Capital December 2016-Trust ⁴	1,01,51,908	14.13%	14.13%
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)			
JM Financial Products Limited¹	31,17,404	4.34%	4.34%
JM Financial Capital Limited¹	2,08,216	0.29%	0.29%
JM Financial Services Limited²	10	0.00%	0.00%
~~b) Voting rights (VR) otherwise than by shares~~	~~-~~	~~-~~	~~-~~
~~d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)-~~	~~-~~	~~-~~	~~-~~
e) Total (a+b+c+d)	2,04,85,247	28.51%	28.51%

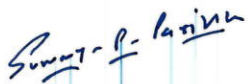
Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 04, 2019.
Equity share capital / total voting capital of the TC before the said acquisition/sale	7,18,58,955 equity shares
Equity share capital/ total voting capital of the TC after the said acquisition/sale	7,18,58,955 equity shares
Total diluted share/voting capital of the TC after the said acquisition/sale	7,18,58,955 equity shares

(*) Total share capital/ voting capital are taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

1. These shares were held as collateral to secure the loan sanctioned / given to the borrower(s) as on March 07, 2018.
2. These shares were held as margin from the clients as on March 07, 2018.
3. Shares carrying voting rights – These shares were allotted to JMFARC on Preferential basis as a part of restructuring.
4. Shares carrying Voting rights – These shares were acquired by JMFARC pursuant to conversion of debt into shares in its capacity as a trustee of 'JMFARC – Tata Capital December 2016-Trust'.
5. This disclosure is made since the release of encumbrance (gross) on shares exceeded the threshold limit for disclosure on December 04, 2019.
6. These shares are held as collateral to secure the loan sanctioned / given to the borrower(s) as on December 04, 2019.

For JM Financial Capital Limited



Authorised Signatory

Place: Mumbai

Date: December 6, 2019

JM Financial Capital Limited

Corporate Identity Number : U65190MH2015PLC270754

Regd. Office: 7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.

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