

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

1. Name of the Target Company (TC)	Nitco Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Tusk Investments 2 Limited		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange Limited National Stock Exchange of India Limited		
5. 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(*)
<u>Before the acquisition under consideration, holding of:</u>			
a) Shares carrying voting rights	19,37,747	5.94%	5.94%
~~b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)~~			
~~c) 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 TC~~			
e) Total (a+b+c+d)	19,37,747	5.94%	5.94%
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/sold			
~~b) VRs acquired/sold otherwise than by shares~~	-	-	-
~~c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC acquired/sold~~			
~~d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)~~			
e) Total (a+b+c+/-d)	-	-	-
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	19,37,747	3.54%	3.54%
~~b) Shares encumbered with the acquirer~~			
~~c) VRs otherwise than by shares~~			
~~d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC after acquisition~~			
e) Total (a+b+c+d)	19,37,747	3.54%	3.54%

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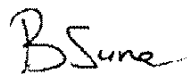
Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Not applicable***
Date of acquisition /sale of shares /-VR or date of receipt of intimation of allotment of shares, whichever is applicable	24-12-2013
Equity share capital / total voting capital of the TC before the said acquisition /sale	32600132 Equity Shares of Rs.10 each
Equity share capital/ total voting capital of the TC after the said acquisition /sale	54699338 Equity Shares of Rs.10 each
Total diluted share/voting capital of the TC after the said acquisition/sale	54699338 Equity Shares of Rs.10 each

(*) Total Share Capital/ Voting Capital to be taken as per the latest filing done by the Company to the Stock Exchanges under Clause 35 of the Listing Agreement.

(**) 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.

(***)The decrease in shareholding of Tusk Investments 2 Limited is due to preferential allotment of shares by NITCO Limited to Aurella Estates and Investments Private Limited on December 20, 2013 pursuant to Corporate Debt Restructuring Scheme under Chapter VII of SEBI (ICDR) Regulations, 2009.

For Tusk Investments 2 Limited



Director

Place: Mauritius

Date: December 26, 2013