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**CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF NITCO LIMITED
SCHEDULED TO BE HELD ON THURSDAY, 22ND FEBRUARY, 2018 AT 10.00 A.M.**

Dear Members,

Sub: Corrigendum to the EGM Notice

This is with reference to the notice of an **Extra-Ordinary General Meeting** ("EGM Notice") of the members of **Nitco Limited** ("Company"), scheduled to be held on **Thursday, 22nd February, 2018 at 10.00 a.m.** at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Behind Prince of Wales Museum, Kala Ghoda, Mumbai-400 001.

The Company has circulated the EGM Notice to the shareholders, directors, auditors and the stock exchanges where the equity shares of the Company are listed. Subsequently, upon applying for in-principle approval for listing of the equity shares and the warrants to be allotted by the Company, it has been advised to make revisions in the issue price in accordance with the provisions of the SEBI (ICDR) Regulations, 2009. The Company is, therefore amending the EGM Notice to the extent mentioned in this Corrigendum. It may be noted that even though the issue of equity shares and warrants under consideration are exempt from compliance with the issue price requirements as per Chapter VIII of SEBI (ICDR) Regulations, the Company is following the pricing requirements voluntarily.

In this regard, please note the following amendments to the EGM Notice:

- 1) 70,61,524 (Seventy Lakhs Sixty One Thousand Five Hundred and Twenty Four) Equity Shares be and is hereby replaced with **"70,07,709 (Seventy Lakhs Seven Thousand Seven Hundred and Nine) Equity shares."** (Such change will appear in Item No. 2 of the Resolution and the Explanatory Statements annexed thereto)
- 2) The premium of Rs. 103.29 (Rupees One Hundred Three and Twenty Nine Paise Only) per share be and is hereby replaced with **"Rs. 104.16" (Rupees One Hundred Four and Sixteen Paise Only)** per share appearing everywhere in the EGM Notice dated 28th January, 2018. (Such changes will appear in Item No. 2 and Item No. 3 of the Resolutions and their Explanatory Statements annexed thereto)
- 3) The issue price of Rs. 113.29 (Rupees One Hundred Thirteen and Twenty Nine Paise Only) per share be and is hereby replaced with **"Rs. 114.16" (Rupees One Hundred Fourteen and Sixteen Paise Only)** per share appearing everywhere in the EGM Notice dated 28th January, 2018. (Such change will appear in Item No. 3 of the Resolution and the Explanatory Statements annexed thereto)
- 4) 61,78,833 (Sixty One Lakhs Seventy Eight Thousand Eight Hundred and Thirty Three) Convertible Warrants be and is hereby replaced with **"61,31,745 (Sixty One Lakhs Thirty One Thousand Seven Hundred and Forty Five) Convertible Warrants."** (Such change will appear in Item No. 3 of the Resolution and the Explanatory Statements annexed thereto)
- 5) Considering the above changes the **Shareholding Pattern of the Company (Pre and Post Preferential Allotment of the Securities)** set out at **Item No. 2** of the Explanatory Statement on **Page No. 10** of EGM Notice be and is hereby replaced as under:

Category of Shareholders	Pre-issue Shareholding as on 31st December, 2017		Post-issue Shareholding after issue of equity shares under the proposed preferential issue	
	Total No. of shares	Percentage of Shareholding	Total No. of shares	Percentage of Shareholding
A. Promoters				
(1) Indian				
a) Individual/ HUF	7,149,657	13.07%	7,149,657	9.17%
b) Any other	30,890,649	56.47%	30,890,649	39.61%
Sub-Total shareholding of Promoter (1)	38,040,306	69.54%	38,040,306	48.78%
(2) Foreign	-	0.00%	-	0.00%
Sub-Total shareholding of Promoter (2)	-	0.00%	-	0.00%
Total of Promoter shareholding (A) = (1) + (2)	38,040,306	69.54%	38,040,306	48.78%
B. Public Shareholding				
(1) Institutions				
a) Foreign portfolio Investors	324,000	0.59%	324,000	0.42%
b) Financial Institutions/ Banks	215,871	0.39%	215,871	0.28%
Preferential issue to JMFARC:				
i) Conversion of Debt into Equity	-		10,151,908	13.02%
ii) Issue of Fresh Equity Shares	-		7,007,709	8.99%
iii) Issue of Convertible Warrants (Upon Conversion)	-		6,131,745	7.86%
Sub Total = (B)(1)	539,871	0.99%	23,831,233	30.56%
2. Central Govt. /State Govt. / President of India	-	0.00%	-	0.00%
Sub Total = (B)(2)	-	0.00%	-	0.00%

3. Non-Institutions				
a) i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	5,256,422	9.61%	5,256,422	6.74%
a) ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3,932,789	7.19%	3,932,789	5.04%
e) Any other (Specify)	6,929,950	12.67%	6,929,950	8.89%
Sub-total (B)(3):-	16,119,161	29.47%	16,119,161	20.67%
Total Public Shareholding (B)=(B)(1)+ (B)(2)+(B)(3)	16,659,032	30.46%	39,950,394	51.22%
Grand Total (A+B)	54,699,338	100.00%	77,990,700	100.00%

- 6) Under the Explanatory Statement at **Item No. 2 on Page No. 11** the second row be replaced as under:

The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and changes in control, if any, in the Company consequent to the preferential issue.	JM Financial Limited a listed company is the Ultimate Beneficial owner of JMFARC a body corporate and hence no further disclosure is necessary.
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- 7) Under the Explanatory Statement at **Item No. 3 on Page No. 12** the fourth row stating the identity of the natural persons be replaced as under:
 “The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post-preferential issued capital that may be held by the said allottees and change in control, if any, in the Company consequent to the preferential issue:

Name of the Proposed allottee	Category	Ultimate Beneficial Owners	Pre-issue Equity Shareholding		No. of Warrants to be allotted	Post issue shareholding (After exercise of Warrants)	
			No. of Shares	%		No. of Shares	%
JMFARC	Asset Reconstruction Company	JM Financial Limited a listed company is the Ultimate Beneficial owner of JMFARC a body corporate and hence no further disclosure is necessary.	--	--	61,31,745	61,31,745	7.86

*Assuming full exercise of Warrants by the proposed allottees.

The proposed preferential allotment will not result in any change in management control of the Company.”

- 8) Under the Explanatory Statement at **Item No. 4 on Page No. 14** the second row stating ‘Name of the Proposed Allottees and the percentage of Post Preferential Offer capital that may be held by them’ and the fourth row stating ‘Proposed time within which the allotment shall be completed’ be replaced as under:

Name of the Proposed Allottees and the percentage of Post Preferential Offer capital that may be held by them	Equity shares upto 1,01,51,908 Equity shares of Face Value of Rs. 10/- each aggregating upto 13.02% of the post preferential Equity capital will be issued and allotted in dematerialised form to JMFARC
Proposed time within which the allotment shall be completed	As required under the SEBI (ICDR) Regulations, the allotment of shares on private placement basis, will be completed within a period of 15 days from the date of passing of the resolution by the shareholders of the Company. Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of shares shall be completed within 15 days from the date of receipt of such approval or permission.

All other contents/information mentioned in the EGM Notice shall remain unchanged. The EGM Notice should be read in continuation of and in conjunction with this corrigendum.

This corrigendum has been sent to all the shareholders of the Company and to BSE Limited and NSE Limited. The corrigendum is also placed on the website of the Company (www.nitco.in). This corrigendum will also be published in the Mumbai edition of ‘Financial Express’, English newspaper and ‘Mumbai Lakshdeep’, Marathi newspaper.

**By Order of the Board of Directors
For NITCO LIMITED**

**Puneet Motwani
Company Secretary**

**09th February, 2018
Mumbai**