

October 03, 2019

To,

Corporate Service Dept. Bombay Stock Exchange Limited Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
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Dear Sir,

Re: NITCO LIMITED; Scrip Code: 532722; Scrip Name: NITCO LTD.

Sub. :- Disclosure of reasons for encumbrance of shares in terms of Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 issued by Securities and Exchange Board of India.

This is to inform the Exchange(s) in terms of Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 issued by Securities and Exchange Board of India, the company has received the disclosure in the format Annexure II where the existing combined encumbrance by the promoter along with PACs with him is more than 50% of their shareholding in the company.

The requisite disclosure is attached herewith.

Kindly acknowledge the receipt of the same.

For Nitco Limited



Puneet Motwani
Company Secretary & Compliance Officer



Encl: As above

SANJNAA TALWAR
17-B, IL-Palazzo, Little Gibbs Road, Malabar Hill, Mumbai- 400006

October 01, 2019

To,

Corporate Service Dept. Bombay Stock Exchange Limited Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.
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Dear Sir,

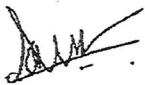
Re: NITCO LIMITED; Scrip Code: 532722; Scrip Name: NITCO LTD.

Sub. :- Disclosure of reasons for encumbrance of shares in terms of Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 issued by Securities and Exchange Board of India.

This is to inform you in terms of Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 issued by Securities and Exchange Board of India, that I, Sanjnaa Talwar (Promoter) hereby give the disclosure in the format Annexure II where the existing combined encumbrance by me along with PACs is more than 50% of my shareholding in the company.

The requisite disclosure is attached herewith.

Kindly acknowledge the receipt of the same.



Sanjnaa Talwar

CC:

The Company Secretary
NITCO LIMITED
Nitco House, Plot No. 3,
Kanjur Village Road,
Kanjurmarg (E),
Mumbai- 400 042

Format for disclosure of reasons for encumbrance

Name of listed company	Nitco Limited
Name of the recognised stock exchanges where the shares of the company are listed	<ul style="list-style-type: none"> • BSE Limited • National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Sanjnaa Talwar
Total promoter shareholding in the listed company	No. of shares – 85,517 % of total share capital – 0.12%
Encumbered shares as a % of promoter shareholding	100%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	NO

Details of all the existing events/ agreements pertaining to encumbrance

		(Date of creation of encumbrance: 26/09/2017)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 85,517 % of total share capital: 0.12%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	JM Financial Products Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES, NBFC.
	Names of all other entities in the agreement	<p>Listed company and its group companies –</p> <ol style="list-style-type: none"> 1. Aurella Estates and Investments Private Limited 2. Nitco Paints Private Limited 3. Eden Garden Builders Private Limited 4. Enjoy Builders Private Limited 5. Lavender Properties Private Limited 6. Prakalp Properties Private Limited 7. Rangmandir Builders Private Limited 8. Ushakiran Builders Private Limited <p>Other entities –</p> <ol style="list-style-type: none"> 1. Seaglimpse Properties Private Limited

		2. LKP Securities Limited 3. Bhavna Holdings Private Limited 4. Littleone Multitrade Private Limited 5. Greenerth Properties LLP						
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO						
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	75,04,117 (Share Price Rs. 87.75 as on 26th September, 2017 on BSE)						
	Amount involved (against which shares have been encumbered) (B)	28,00,00,000						
	Ratio of A / B	0.027						
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>Amount Involved: Rs. 28 Crores</p> <p>Purpose: For repayment of debt and for general corporate purposes.</p> <p>Schedule for Utilization of amount:</p> <table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>Repayment of Debt</td><td>20,00,00,000</td></tr><tr><td>General Corporate purpose</td><td>8,00,00,000</td></tr></table> <p>Repayment Schedule: Bullet Repayment within 24 months from effective date.</p>	Particulars	Amount	Repayment of Debt	20,00,00,000	General Corporate purpose	8,00,00,000
Particulars	Amount							
Repayment of Debt	20,00,00,000							
General Corporate purpose	8,00,00,000							



Sanjnaa Talwar

Date: October 01, 2019