

February 12, 2020

To,

Corporate Service Dept. BSE Limited Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Script code: 532722	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Script code: NITCO
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Sub: Disclosure under regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find enclosed herewith the Statement of Deviation(s) or Variation(s) for the quarter ended December 31, 2019, duly reviewed by the Audit Committee at its meeting held on February 12, 2020.

This is for your information and record.

For Nitco Limited



Puneet Motwani
Company Secretary & Compliance Officer



STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED, FOR THE QUARTER ENDED DECEMBER 31, 2019.

Name of listed entity	Nitco Limited
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	22/02/2018
Amount Raised	97.5 Crore
Report filed for Quarter ended	December 31, 2019
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	JM Financial Asset Reconstruction Company Limited
Is there a Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Noted
Comments of the auditors, if any	None
Objects for which funds have been raised and where there has been a deviation, in the following table	There are no deviations



Rs. in Crore

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Working Capital and general corporate purpose	NA	97.5	NA	85.93	NIL	None

For Nitco Limited




B. G. Borkar
Chief Financial Officer
Date: February 12, 2020