

October 03, 2019

To,

Corporate Service Dept. <b>Bombay Stock Exchange Limited</b> Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	The Listing Department, <b>National Stock Exchange of India Limited</b> 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

# USHAKIRAN BUILDERS PRIVATE LIMITED

Recondo Compound, Inside Municipal Asphalt Compound, S. K. Ahire Marg, Worli, Mumbai- 400 030  
CIN: U45200MH1998PTC113817 Email ID: secretarialcompliance1@gmail.com

October 01, 2019

To,

Corporate Service Dept. <b>Bombay Stock Exchange Limited</b> Jeejeebhoy Towers Dalal Street, Mumbai - 400 001	The Listing Department, <b>National Stock Exchange of India Limited</b> 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.**

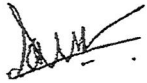
**Sub. :- Disclosure of reasons for encumbrance of shares in terms of Circular No. SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated August 07, 2019 issued by Securities and Exchange Board of India.**

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 we Ushakiran Builders Private Limited (Promoter Group Company) hereby give the disclosure in the format Annexure II where the existing combined encumbrance by us along with PACs is more than 50% of our shareholding in the company.

The requisite disclosure is attached herewith.

Kindly acknowledge the receipt of the same.

**For Ushakiran Builders Private Limited**



**Sanjnaa Talwar**  
**Director**  
**(DIN: 07112412)**

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"> <li>• BSE Limited</li> <li>• National Stock Exchange of India Limited</li> </ul>
Name of the promoter(s) / PACs whose shares have been encumbered	Ushakiran Builders Private Limited
Total promoter shareholding in the listed company	No. of shares – <b>2,09,417</b> % of total share capital – <b>0.29%</b>
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: <b>26/09/2017</b> )
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: <b>2,09,417</b> % of total share capital: <b>0.29%</b>
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)
	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.
	Names of all other entities in the agreement
	<p>JM Financial Products Limited</p> <p>YES, NBFC.</p> <p>Listed company and its group companies –</p> <ol style="list-style-type: none"> <li>1. Aurella Estates and Investments Private Limited</li> <li>2. Nitco Paints Private Limited</li> <li>3. Eden Garden Builders Private Limited</li> <li>4. Enjoy Builders Private Limited</li> <li>5. Lavender Properties Private Limited</li> <li>6. Prakalp Properties Private Limited</li> <li>7. Rangmandir Builders Private Limited</li> </ol> <p>Other entities –</p> <ol style="list-style-type: none"> <li>1. Seaglimpse Properties Private Limited</li> <li>2. LKP Securities Limited</li> </ol>

		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)	1,83,76,342 (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	0.066						
End use of money	Borrowed amount to be utilized for what purpose –  (a) Personal use by promoters and PACs  (b) For the benefit of company  Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.  (a) Any other reason (please specify)	<b>Amount Involved:</b> Rs. 28 Crores  <b>Purpose:</b> For repayment of debt and for general corporate purposes.  <b>Schedule for Utilization of amount:</b> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <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> </tbody> </table> <b>Repayment Schedule:</b> Bullet Repayment within 24 months from effective date.	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							

**For Ushakiran Builders Private Limited**



**Sanjnaa Talwar**

**Director**

**(DIN: 07112412)**

**Date: October 01, 2019**