



NITCO LIMITED

CIN: L26920MH1966PLC016547

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**CORRIGENDUM I TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING
TO BE HELD ON FRIDAY, NOVEMBER 15, 2024 AT 11.30 A.M.**

This Corrigendum I is being issued by M/s. Nitco Limited ("Company") for convening an Extra-Ordinary General Meeting of the Members of the Company ("EGM") on Friday, November 15, 2024 at 11:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). This Corrigendum I is to be read in conjunction with the EGM Notice dated October 21, 2024 as available on the websites of the Company, National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). The Notice of the EGM was dispatched to all the shareholders of the Company in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India and all other applicable provisions.

This corrigendum I is being issued to give notice to amend/ provide additional details as mentioned herein and pursuant to the provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"):

1. In compliance with sub-regulation (1) of Regulation 159 of SEBI (ICDR) Regulations, 2018, the proposed allottee name "Gulabchand & Company" is to be removed and accordingly Resolution no. 2 at page no. 2 is to be read as under:

2. ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62 and all other applicable provisions of the Companies Act, 2013 and the Rules and Regulations framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"), Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as amended from time to time ("**SEBI (SAST) Regulations**") and all other applicable laws including the Foreign Exchange Management Act, 1999, the rules, regulations, directions, press notes,

notifications, any other guidelines and clarifications issued thereunder, all applicable regulations, circulars, notifications issued by the Securities and Exchange Board of India (“**SEBI Regulations**”), the Reserve Bank of India (“**RBI**”), the provisions of the Foreign Exchange Management Act, 1999, as amended, stock exchanges on which the equity shares of the Company are listed and also by any other statutory/regulatory authorities and subject to all such other regulatory approvals, permissions, consents and/or sanctions of any regulatory authorities (including but not limited to approvals of the stock exchanges where the equity shares of the Company are listed, and lenders’ approval) that may be required under applicable laws, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approvals, consents, permissions and/or sanctions, and which may be agreed to by the Board of Directors of the Company (the “**Board**”, which term shall be deemed to include any empowered or authorized committees thereof constituted by the Board to exercise its powers including powers conferred hereunder or any person authorized by the Board or its committees for such purpose), the consent of the Members of the Company be and is hereby accorded to offer, issue and allot, by way of private placement on preferential basis, up to **4,43,63,000 (Four Crore Forty Three Lakhs and Sixty Three Thousand) Equity Shares** of the Company of face value of Rs. 10/- (Rupees Ten only) each (“**Equity Shares**”), at Rs. 92.25 (Rupees Ninety Two and Twenty Five paise only) including a premium of Rs. 82.25 (Rupees Eighty Two and Twenty Five paise only), as determined under Regulation 164 of Chapter V of the SEBI ICDR Regulations, aggregating up to Rs. 409,24,86,750/- (Rupees Four Hundred and Nine Crore Twenty Four Lakhs Eighty Six Thousand Seven Hundred and Fifty), for cash consideration, in one or more tranches (“**Preferential Issue**”) to the following proposed allottees (“**Proposed Allottees**”):

Sr. No.	Name of Proposed Allottees (Names to be mentioned as per PAN Card)	Number of Equity Shares proposed to be issued (up to)	Total Investment (in INR)	Category
1	Altitude Investment Fund PCC-Cell 1	43,36,000	39,99,96,000	Public
2	Vivek Prannath Talwar	35,00,000	32,28,75,000	Promoter
3	VED INVESTMENTS	27,10,000	24,99,97,500	Public
4	Chartered Finance & Leasing Limited	21,68,000	19,99,98,000	Public
5	Systematix Fincorp India Limited	18,97,000	17,49,98,250	Public

6	Nexta Enterprises LLP	16,26,000	14,99,98,500	Public
7	Viraj Russell Mehta	16,26,000	14,99,98,500	Public
8	BSAS Infotech Limited	14,63,000	13,49,61,750	Public
9	Emerge Capital Opportunities Scheme	10,84,000	9,99,99,000	Public
10	Fortune Bright Trading LLP	10,84,000	9,99,99,000	Public
11	Meena Ashwin Kothari	10,84,000	9,99,99,000	Public
12	Pragya Mercantile Private Limited	10,84,000	9,99,99,000	Public
13	Skyward Capital Advisers Private Limited	10,84,000	9,99,99,000	Public
14	Sunil Shamrao Patil	10,84,000	9,99,99,000	Public
15	GPR Finance Corp	8,13,000	7,49,99,250	Public
16	Maneesh Parmar	8,13,000	7,49,99,250	Public
17	Sanjeev Agarwal	8,13,000	7,49,99,250	Public
18	Abhilasha Singhania	7,59,000	7,00,17,750	Public
19	Jaishree Ashish Singhania	7,59,000	7,00,17,750	Public

20	Gagan Dinanath Chaturvedi	7,05,000	6,50,36,250	Public
21	Subodh Popatlal Shah	6,50,000	5,99,62,500	Public
22	Trishakti Power Holdings Private Limited	6,50,000	5,99,62,500	Public
23	Macrotech Developers Limited	5,42,000	4,99,99,500	Public
24	Narantak Dealcomm Limited	5,42,000	4,99,99,500	Public
25	Pinnacle Investments	5,42,000	4,99,99,500	Public
26	Ronak Jain	5,42,000	4,99,99,500	Public
27	Subham Capital Private Limited	5,42,000	4,99,99,500	Public
28	Virendra Prakash Ranka HUF	5,42,000	4,99,99,500	Public
29	Chanchal Jain	4,34,000	4,00,36,500	Public
30	Manguben Bhanjibhai Thakker	4,34,000	4,00,36,500	Public
31	Nimish Chandulal Shah	4,34,000	4,00,36,500	Public
32	Purnata Advisors LLP	4,34,000	4,00,36,500	Public
33	Suresh Bhatia	4,34,000	4,00,36,500	Public

34	Vasudha Exotica LLP	4,34,000	4,00,36,500	Public
35	AG Dynamic Funds Limited	3,25,000	2,99,81,250	Public
36	Ankit Ujwalkumar Pagariya	3,25,000	2,99,81,250	Public
37	Arman Securities Management Private Limited	3,25,000	2,99,81,250	Public
38	Prabhat Renewable Energy and Agro Limited	3,25,000	2,99,81,250	Public
39	Saumik Ketan Doshi (HUF)	3,25,000	2,99,81,250	Public
40	Vanita Infrastructure Private Limited	3,25,000	2,99,81,250	Public
41	Vimal Singhvi HUF	3,25,000	2,99,81,250	Public
42	Visaria Family Trust	3,25,000	2,99,81,250	Public
43	Bansilal Shanthilal Vinod Kumar	2,71,000	2,49,99,750	Public
44	Dron Capital Consultants LLP	2,71,000	2,49,99,750	Public
45	Fashion Suitings Pvt Ltd	2,71,000	2,49,99,750	Public
46	Ashish Anubhai Gopani (HUF)	2,17,000	2,00,18,250	Public
47	Cigam Ventures Private Limited	2,17,000	2,00,18,250	Public

48	Madhu Jain	2,17,000	2,00,18,250	Public
49	Anand Omprakash Agrawal	1,63,000	1,50,36,750	Public
50	Gautam Kumar Chordia	1,63,000	1,50,36,750	Public
51	Raju Omprakash Agrawal	1,63,000	1,50,36,750	Public
52	Sheth Shantilal C	1,63,000	1,50,36,750	Public
53	SRM Value Growth Investments Private Limited	1,63,000	1,50,36,750	Public
54	Akshay Vasudev Hemrajani	1,08,000	99,63,000	Public
55	Alpeshkumar F Agrawal	1,08,000	99,63,000	Public
56	Arjun Mahadappa Mudda	1,08,000	99,63,000	Public
57	Atishay Rajeshkumar Gupta	1,08,000	99,63,000	Public
58	Bela Agrawal	1,08,000	99,63,000	Public
59	Chetna Praveen Maru	1,08,000	99,63,000	Public
60	Deepa Jain	1,08,000	99,63,000	Public
61	Gautam Raj Shroff	1,08,000	99,63,000	Public

62	Jayantilal Bheemraj Jain	1,08,000	99,63,000	Public
63	Kamlesh Indarmal Jain	1,08,000	99,63,000	Public
64	Kavin Vinod Shah	1,08,000	99,63,000	Public
65	Rajesh Kumar Mohta	1,08,000	99,63,000	Public
66	Sheela Narendra Mehta	1,08,000	99,63,000	Public
67	Surbhi Arora	1,08,000	99,63,000	Public
68	Utkarsh Singh	1,08,000	99,63,000	Public
69	Vaishali Biren Shah	1,08,000	99,63,000	Public
70	Vikash B Maskara	1,08,000	99,63,000	Public

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for determining the floor price for the Preferential Issue of the Equity Shares is Wednesday, 16th day of October, 2024 (“**Relevant Date**”), being the date 30 days prior to the date of this Extra-Ordinary General Meeting.

RESOLVED FURTHER THAT without prejudice to the generality of the above resolution, the issue of the Equity Shares under the Preferential Allotment shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

(a) 100% of the Preferential Allotment Price shall be payable at the time of application to the Equity Shares.

(b) The Equity Shares shall be allotted in dematerialized form within a period of 15 days from the date of passing of the special resolution by the Members, provided that where the allotment of Equity Shares is subject to receipt of any approval or permission from any regulatory

authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

(c) The Equity Shares allotted shall be subject to lock-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

(d) The price determined above shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.

(e) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari-passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

(f) The Equity Shares to be issued and allotted pursuant to this resolution will be listed on the Stock Exchanges subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT the Equity Shares, issued to the Proposed Allottees, be listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and that the Board, company secretary and chief financial officer, be and is hereby severally authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited & Central Depository Services (India) Limited, and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottees.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to modify, finalize and sign Form PAS-4 on behalf of the Company and to circulate it to the Proposed Allottees.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to do all such acts, deeds, matters including but not restricted to: (a) give effect to the above resolution effecting the issuance of issue shares therein, (b) issue of offer letter in Form PAS 4 to the Proposed Allottees; (c) maintaining a record of private placement offer letter in Form PAS 5; (d) signing and filing all such forms, documents and papers including Form MGT 14, as may be required to be submitted to the Registrar of Companies or any other authorities, in connection with the transaction, and (e) such other acts, deeds, matters and things as they may deem fit and proper in this regard.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and is hereby severally authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant

bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects.

RESOLVED FURTHER THAT the company secretary, the chief financial officer, and each director of the Company be and are hereby severally authorized to sign a certified true copy of this resolution and provide the same to whomsoever concerned.”

2. In compliance with sub-regulation (1) of Regulation 159 of SEBI (ICDR) Regulations, 2018, the proposed allottee name “Gulabchand & Company” is to be removed and accordingly point (i) at Item no. 2 & 3 at page no. 30 shall be amended and to be read as under:

(i) The Company proposes to make a preferential allotment of equity shares to:

Sr. No.	Name of the Allottees	Maximum Number of Equity Shares to be allotted	Investment Amount (in Rs.)	Category
1	Altitude Investment Fund PCC-Cell 1	4,336,000	399,996,000	Public
2	Vivek Prannath Talwar	3,500,000	322,875,000	Promoter
3	VED INVESTMENTS	2,710,000	249,997,500	Public
4	Chartered Finance & Leasing Limited	2,168,000	199,998,000	Public
5	Systematix Fincorp India Limited	1,897,000	174,998,250	Public
6	Nexta Enterprises LLP	1,626,000	149,998,500	Public
7	Viraj Russell Mehta	1,626,000	149,998,500	Public
8	BSAS Infotech Limited	1,463,000	134,961,750	Public
9	Emerge Capital Opportunities Scheme	1,084,000	99,999,000	Public

10	Fortune Bright Trading LLP	1,084,000	99,999,000	Public
11	Meena Ashwin Kothari	1,084,000	99,999,000	Public
12	Pragya Mercantile Private Limited	1,084,000	99,999,000	Public
13	Skyward Capital Advisers Private Limited	1,084,000	99,999,000	Public
14	Sunil Shamrao Patil	1,084,000	99,999,000	Public
15	GPR Finance Corp	813,000	74,999,250	Public
16	Maneesh Parmar	813,000	74,999,250	Public
17	Sanjeev Agarwal	813,000	74,999,250	Public
18	Abhilasha Singhanian	759,000	70,017,750	Public
19	Jaishree Ashish Singhanian	759,000	70,017,750	Public
20	Gagan Dinanath Chaturvedi	705,000	65,036,250	Public
21	Subodh Popatlal Shah	650,000	59,962,500	Public
22	Trishakti Power Holdings Private Limited	650,000	59,962,500	Public
23	Macrotech Developers Limited	542,000	49,999,500	Public
24	Narantak Dealcomm Limited	542,000	49,999,500	Public
25	Pinnacle Investments	542,000	49,999,500	Public
26	Ronak Jain	542,000	49,999,500	Public

27	Subham Capital Private Limited	542,000	49,999,500	Public
28	Virendra Prakash Ranka HUF	542,000	49,999,500	Public
29	Chanchal Jain	434,000	40,036,500	Public
30	Manguben Bhanjibhai Thakker	434,000	40,036,500	Public
31	Nimish Chandulal Shah	434,000	40,036,500	Public
32	Purnata Advisors LLP	434,000	40,036,500	Public
33	Suresh Bhatia	434,000	40,036,500	Public
34	Vasudha Exotica LLP	434,000	40,036,500	Public
35	AG Dynamic Funds Limited	325,000	29,981,250	Public
36	Ankit Ujwalkumar Pagariya	325,000	29,981,250	Public
37	Arman Securities Management Private Limited	325,000	29,981,250	Public
38	Prabhat Renewable Energy and Agro Limited	325,000	29,981,250	Public
39	Saumik Ketan Doshi (HUF)	325,000	29,981,250	Public
40	Vanita Infrastructure Private Limited	325,000	29,981,250	Public
41	Vimal Singhvi HUF	325,000	29,981,250	Public
42	Visaria Family Trust	325,000	29,981,250	Public

43	Bansilal Shanthilal Vinod Kumar	271,000	24,999,750	Public
44	Dron Capital Consultants LLP	271,000	24,999,750	Public
45	Fashion Suitings Pvt Ltd	271,000	24,999,750	Public
46	Ashish Anubhai Gopani (HUF)	217,000	20,018,250	Public
47	Cigam Ventures Private Limited	217,000	20,018,250	Public
48	Madhu Jain	217,000	20,018,250	Public
49	Anand Omprakash Agrawal	163,000	15,036,750	Public
50	Gautam Kumar Chordia	163,000	15,036,750	Public
51	Raju Omprakash Agrawal	163,000	15,036,750	Public
52	Sheth Shantilal C	163,000	15,036,750	Public
53	SRM Value Growth Investments Private Limited	163,000	15,036,750	Public
54	Akshay Vasudev Hemrajani	108,000	9,963,000	Public
55	Alpeshkumar F Agrawal	108,000	9,963,000	Public
56	Arjun Mahadappa Mudda	108,000	9,963,000	Public
57	Atishay Rajeshkumar Gupta	108,000	9,963,000	Public
58	Bela Agrawal	108,000	9,963,000	Public
59	Chetna Praveen Maru	108,000	9,963,000	Public

60	Deepa Jain	108,000	9,963,000	Public
61	Gautam Raj Shroff	108,000	9,963,000	Public
62	Jayantilal Bheemraj Jain	108,000	9,963,000	Public
63	Kamlesh Indarmal Jain	108,000	9,963,000	Public
64	Kavin Vinod Shah	108,000	9,963,000	Public
65	Rajesh Kumar Mohta	108,000	9,963,000	Public
66	Sheela Narendra Mehta	108,000	9,963,000	Public
67	Surbhi Arora	108,000	9,963,000	Public
68	Utkarsh Singh	108,000	9,963,000	Public
69	Vaishali Biren Shah	108,000	9,963,000	Public
70	Vikash B Maskara	108,000	9,963,000	Public

3. In the Explanatory statement of the said Notice of EGM, point a. of Item no. 2 & 3 at page no. 34 shall be amended and to be read as under:

a. Objects of the Issue:

The Company shall utilize the proceeds of the Preferential Issue of Securities in the following manner:

Nature of Utilisation	Amount (upto Rs.)	Tentative timeline for utilisation (after receipt of consideration)
Repayment of existing debt and redemption of existing non-convertible debentures issued by the Company	200 crores	Within 6 months

Payment of outstanding dues payable to operational creditors	50 crores	Within 6 months
Meeting Working Capital requirements for tiles and marble business	50 crores	Within 6 months
Acquisition of real estate / land and/or corporate entities holding real estate / land, in order to propel the growth of the Company and expansion the business operations of the Company	300 crores	Within 6 months
General Corporate Purposes*	25.21 crores	Within 6 months
Total	625.21 crores	

*Not more than 25% of the consideration received for allotment of Equity Shares shall be utilised for general corporate purposes.

The above utilization of proceeds of preferential issue of Securities has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares or warrants which they intent to do so.

In terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances, as the objects are based on the Management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

The Board of Directors / Committee can invest the unutilized proceeds from the preferential issue lying in the monitoring account till the time not used for the purpose mentioned in the Notice at their discretion in compliance with the applicable laws. Further, General Corporate Purpose shall be inter alia utilized for the purpose of making payment / adjustment towards expenses incurred by the Company on conducting extra-ordinary general meeting, fees to advisors, processing fees to stock exchanges or deposits in scheduled commercial banks as permitted under applicable laws or at the discretion of the Board of Directors/Committee.

Further, till such time the issue proceeds are fully utilised, the proceeds may be kept as Deposits/Investments with banks, subject to the applicable laws.

Monitoring of utilisation of funds:

a) Given that the issue size exceeds Rs. 100 Crores (Rupees One Hundred Crores), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed Infomerics Valuation and

Rating Private Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue (“Monitoring Agency”).

b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the SEBI ICDR Regulations on a quarterly basis, till 100% (One Hundred Percent) of the Issue Proceeds have been utilized. The Board and the Management of the Company shall provide their comments on the findings of the Monitoring Agency in the format as specified in Schedule XI of the SEBI ICDR Regulations. The Company shall, within 45 (forty five) days from the end of each quarter, upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchanges.

4. In the Explanatory statement of the said Notice of EGM, point d. of Item no. 2 & 3 at page no. 36 and Item no. 4 at page no. 50 shall be amended and to be read as under:

d. The pre issue and post issue shareholding pattern of the Company (if fully subscribed by the respective subscribers):

Sr No .	Category	Pre-issue shareholding i.e. Existing shareholding as on 17 th October, 2024		Post-issue shareholding i.e. after allotment of equity shares but prior to conversion of Warrants into equity shares		Post-issue shareholding on fully diluted basis i.e. after allotment of equity shares and upon conversion of Warrants into equity shares*	
		No. of shares held	%	No. of shares held	%	No. of shares held	%
A.	Promoters’ holding :						
1	Indian:						
	Individual	71,88,330	10.00	1,06,88,330	9.20	3,40,98,330	24.42
	Bodies Corporate	2,64,31,411	36.78	2,64,31,411	22.74	2,64,31,411	18.93
	Sub Total	3,36,19,741	46.79	3,71,19,741	31.94	6,05,29,741	43.35
2	Foreign Promoters						
	Sub Total (A)	3,36,19,741	46.79	3,71,19,741	31.94	6,05,29,741	43.35
B	Non Promoters holding:						
1	Institutional Investors						
2	Non Institutional Investors						
3	Others (Public Including NRIs)	3,82,39,214	53.21	7,91,02,214	68.06	7,91,02,214	56.65
	Sub Total (B)	3,82,39,214	53.21	7,91,02,214	68.06	7,91,02,214	56.65
	Grand Total (A) + (B)	7,18,58,955	100.00	11,62,21,955	100.00	13,96,31,955	100.00

*Post Issue shareholding is computed after considering allotment of Equity Shares and the proposed convertible warrants into equity shares respectively

Note: (a) The above post issue pattern is based on the assumption of full subscription of the proposed issue of Equity Shares and Convertible Warrants.

5. In the Explanatory statement of the said Notice of EGM, point f of Item no. 2 & 3 at page no. 38 to be read as under:

f. The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control:

Sr. No	Details of Shareholders	PAN	Category/Class of Subscribers	Pre-Issue Shareholding i.e. Existing shareholding as on October 17, 2024		Security proposed to be allotted		Post-Issue Shareholding on fully diluted basis i.e. post allotment of equity shares and conversion of convertible warrants into equity shares		Beneficial Ownership
				No. of Equity Shares	% of Shareholding	Equity Shares	Warrants	No. of Equity Shares	% of Shareholding	
1	Altitude Investment Fund PCC-Cell 1	ABBC A0991P	Public	NIL	NIL	43,36,000	NIL	43,36,000	1.72	Lutch meeprakash Seepersand
2	Vivek Prannath Talwar	AAAP T3994 Q	Promoter	63,23,669	8.80	35,00,000	234,10,000	3,32,33,669	13.18	NA
3	VED INVESTMENTS	AAYF V1114 G	Public	NIL	NIL	27,10,000	NIL	27,10,000	1.07	Manju Rajesh Yagnik
4	Chartered Finance & Leasing Limited	AABC C0777 C	Public	NIL	NIL	21,68,000	NIL	21,68,000	0.86	Sanjay Kothari
5	Systematic Fincorp	AAAC	Public	NIL	NIL	18,97,000	NIL	18,97,000	0.75	Please refer Note 1

	India Limited	G7720 Q								
6	Nexta Enterprises LLP	AATF N7181 Q	Public	NIL	NIL	16,26,000	NIL	16,26,000	0.64	Hardik M Shah and Geeta Chetan Shah
7	Viraj Russell Mehta	AKWP M6633 M	Public	NIL	NIL	16,26,000	NIL	16,26,000	0.64	NA
8	BSAS Infotech Limited	AADC B4202 B	Public	NIL	NIL	14,63,000	NIL	14,63,000	0.58	Vikas Vijaykumar Khemani
9	Emerge Capital Opportunities Scheme	AAAT E9594 M	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	Sahil Jain and Arjun Shanker Bhartia
10	Fortune Bright Trading LLP	AAIFF 6776E	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	Gyanc hand Surajmal Mehta and Shradha Manish Mehta
11	Meena Ashwin Kothari	AABP K6030 D	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	NA
12	Pragya Mercantile Private Limited	AADC P3503D	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	Rishabh Dugar and Tulsi

										Kumar Dugar
13	Skyward Capital Advisers Private Limited	ABMC S9433 M	Public	NIL	NIL	10,84,000	NIL	10,84,000	0.43	Harish Prakash Nagpal and Kavita Nagpal
14	Sunil Shamrao Patil	ABMP P8001F	Public	70,000	0.10	10,84,000	NIL	11,54,000	0.46	NA
15	GPR Finance Corp	AAUF G2925 Q	Public	NIL	NIL	8,13,000	NIL	8,13,000	0.32	Pradeep Ghisulal Rathod ; Gaurav Pradeep Rathod ; Sangeeta Pradeep Rathod ; Ruchi Gaurav Rathod
16	Maneesh Parmar	AAPPK 2648P	Public	NIL	NIL	8,13,000	NIL	8,13,000	0.32	NA
17	Sanjeev Agarwal	ABQP A2001 E	Public	NIL	NIL	8,13,000	NIL	8,13,000	0.32	NA
18	Abhilasha Singhania	ASEPS 4244A	Public	NIL	NIL	7,59,000	NIL	7,59,000	0.30	NA
19	Jaishree Ashish Singhania	AAYPS 3995E	Public	NIL	NIL	7,59,000	NIL	7,59,000	0.30	NA

20	Gagan Dinanath Chaturvedi	AACP C7963 N	Public	NIL	NIL	7,05,000	NIL	7,05,000	0.28	NA
21	Subodh Popatlal Shah	AAXPS 0025L	Public	NIL	NIL	6,50,000	NIL	6,50,000	0.26	NA
22	Trishakti Power Holdings Private Limited	AADC T8291 N	Public	NIL	NIL	6,50,000	NIL	6,50,000	0.26	Paresh Doshi
23	Macrotech Developers Limited	AAAC L1490J	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	Abhishek Mangalprabhat Lodha
24	Narantak Dealcomm Limited	AAAC N8873 B	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	Brij Bhushan Agarwal
25	Pinnacle Investments	ABAFP 0908R	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	Please refer Note 2
26	Ronak Jain	AZOPJ 3688A	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	NA
27	Subham Capital Private Limited	AAECS 8331F	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	Mahabir Prasad Agarwal
28	Virendra Prakash Ranka HUF	AADH V1073P	Public	NIL	NIL	5,42,000	NIL	5,42,000	0.21	Virendra Prakash Ranka
29	Chanchal Jain	ADPPJ 5140E	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	NA

30	Manguben Bhanjibhai Thakker	ACHPT 1597J	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	NA
31	Nimish Chandulal Shah	AAHPS 6423N	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	NA
32	Purnata Advisors LLP	ABEFP 3377N	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	Gaurang Manhar Gandhi ; Heman g Manhar Gandhi ; Ketan Manhar Gandhi
33	Suresh Bhatia	AADH B7855 H	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	Suresh Bhatia
34	Vasudha Exotica LLP	AAYF V1615 N	Public	NIL	NIL	4,34,000	NIL	4,34,000	0.17	Sujeet Kumar Thakur
35	AG Dynamic Funds Limited	AASC A8490 R	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	Paul Boskma
36	Ankit Ujwalkumar Pagariya	BYOPP 3445B	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	NA
37	Arman Securities Management Private Limited	ABAC A7537J	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	Arvind Kumar Goel; Manju Goel
38	Prabhat Renewable Energy	AAKC P7159A	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	Vishwamani Matam

	and Agro Limited									ani Tiwari
39	Saumik Ketan Doshi (HUF)	AAZH S5148C	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	Saumik Ketankumar Doshi
40	Vanita Infrastructure Private Limited	AADC V4028K	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	Please refer Note 1
41	Vimal Singhvi HUF	AAAH V6516Q	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	Vimal Singhvi
42	Visaria Family Trust	AAET V1837G	Public	NIL	NIL	3,25,000	NIL	3,25,000	0.13	Kamal Visaria
43	Bansilal Shanthilal Vinod Kumar	AAEH B1716Q	Public	NIL	NIL	2,71,000	NIL	2,71,000	0.11	Vinod Jain
44	Dron Capital Consultants LLP	AAIFD 4723B	Public	NIL	NIL	2,71,000	NIL	2,71,000	0.11	Naishadh Jawahar Paleja
45	Fashion Suitings Pvt Ltd	AAAC F3294L	Public	NIL	NIL	2,71,000	NIL	2,71,000	0.11	Tilok Chand Chhabra
46	Ashish Anubhai Gopani (HUF)	AAAH A4607B	Public	NIL	NIL	2,17,000	NIL	2,17,000	0.09	Ashish Anubhai Gopani ; Vibha Ashish Gopani ; Romil Ashish Gopani ; Manas

										vi Ashish Gopani
47	Cigam Ventures Private Limited	AAFC C8391 Q	Public	NIL	NIL	2,17,00 0	NIL	2,17,000	0.09	Prakas h Gurba xani
48	Madhu Jain	AAFPJ 5494C	Public	NIL	NIL	2,17,00 0	NIL	2,17,000	0.09	NA
49	Anand Omprakas h Agrawal	ABUP A3581 H	Public	NIL	NIL	1,63,00 0	NIL	1,63,000	0.06	NA
50	Gautam Kumar Chordia	ACVP C2583 K	Public	NIL	NIL	1,63,00 0	NIL	1,63,000	0.06	NA
51	Raju Omprakas h Agrawal	AAKP A1662 L	Public	NIL	NIL	1,63,00 0	NIL	1,63,000	0.06	NA
52	Sheth Shantilal C	AAOPS 0258E	Public	NIL	NIL	1,63,00 0	NIL	1,63,000	0.06	NA
53	SRM Value Growth Investmen ts Private Limited	ABLCS 7800H	Public	NIL	NIL	1,63,00 0	NIL	1,63,000	0.06	Sonia Jain; Raksha y Jain; Mrigan k Jain
54	Akshay Vasudev Hemrajani	AETPH 2143C	Public	NIL	NIL	1,08,00 0	NIL	1,08,000	0.04	NA
55	Alpeshku mar F Agrawal	AGRP A0167 H	Public	NIL	NIL	1,08,00 0	NIL	1,08,000	0.04	NA
56	Arjun Mahadapp a Mudda	AFTP M3489 H	Public	NIL	NIL	1,08,00 0	NIL	1,08,000	0.04	NA

57	Atishay Rajeshkumar Gupta	AAFPG 3976N	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
58	Bela Agrawal	AJIPA1 002F	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
59	Chetna Praveen Maru	AAFP M5070 M	Public	10,000	0.01	1,08,000	NIL	1,18,000	0.05	NA
60	Deepa Jain	AERPJ 7146P	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
61	Gautam Raj Shroff	ABUPS 8472K	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
62	Jayantilal Bheemraj Jain	AAEPJ 8397H	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
63	Kamlesh Indarmal Jain	ADCPJ 3966D	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
64	Kavin Vinod Shah	ASOPS 9929A	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
65	Rajesh Kumar Mohta	AEWP M2136 F	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
66	Sheela Narendra Mehta	ACHP M3468 R	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
67	Surbhi Arora	CCSPK 5531L	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
68	Utkarsh Singh	ISVPS5 139B	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
69	Vaishali Biren Shah	AAKPS 2998B	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA

70	Vikash B Maskara	AFNP M0965 N	Public	NIL	NIL	1,08,000	NIL	1,08,000	0.04	NA
71	Authum Investment & Infrastructure Limited	AADC S2471H	Public	NIL	NIL	11,25,00,000	NIL	11,25,00,000	44.62	Alpana Dangi

*Post Issue shareholding is computed after considering allotment of equity shares and convertible warrants into equity shares.

Note: The table shows the expected shareholding pattern of the Company upon assumption of the allotment and assumes that holding of all other shareholders shall remain the same post issue as they were on the date on which the pre issue shareholding pattern was prepared.

Note 1: The said proposed allottee is a Wholly owned subsidiary of a listed entity, accordingly UBO declaration will not be applicable.

Note 2: No individual beneficiary holds an interest of 10% or more in the Firm. Accordingly, there are no Ultimate Beneficial Owner (UBO) of the Firm.

6. In the Explanatory statement of the said Notice of EGM, point **h** of Item no. 2 & 3 at page no. 43 to be read as under:

h. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:

As the equity shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations. Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, ("SCRR") and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Equity shares and Warrants proposed to be issued pursuant to this resolution would be continued to be locked in till such time.

7. In the Explanatory statement of the said Notice of EGM, point o of Item no. 2 & 3 at page no. 46 to be read as under:

o. Current and proposed status of the Allottees post the Preferential Issue viz. promoter or non-promoter

There will be no change in the status of the allottees post the preferential issue. They shall remain to be the same i.e. Promoters and Non-Promoter/ Public Shareholders post the Preferential Issue

8. In the Explanatory statement of the said Notice of EGM, point d. of Item no. 4 at page no. 50 shall be amended and to be read as under:

d. The pre issue and post issue shareholding pattern of the Company (if fully subscribed by the respective subscribers):

Sr No.	Category	Pre-issue shareholding i.e. Existing shareholding as on 17 th October, 2024		Post-issue shareholding on fully diluted basis i.e. after allotment of equity shares and upon conversion of Warrants into equity shares*	
		No. of shares held	%	No. of shares held	%
A.	Promoters' holding :				
1	Indian:				
	Individual	71,88,330	10.00	3,40,98,330	13.52
	Bodies Corporate	2,64,31,411	36.78	2,64,31,411	10.48
	Sub Total	3,36,19,741	46.79	6,05,29,741	24.01
2	Foreign Promoters				
	Sub Total (A)	3,36,19,741	46.79	6,05,29,741	24.01
B	Non Promoters holding:				
1	Institutional Investors				
2	Non Institutional Investors				
3	Others (Public Including NRIs)	3,82,39,214	53.21	19,16,02,214	75.99
	Sub Total (B)	3,82,39,214	53.21	19,16,02,214	75.99
	Grand Total (A) + (B)	7,18,58,955	100.00	25,21,31,955	100.00

*Post Issue shareholding is computed after considering allotment of Equity Shares and the proposed convertible warrants into equity shares respectively as mentioned in item no. 2 & 3.

Note:

(a) The above post issue pattern is based on the assumption of full subscription of the proposed issue of Equity Shares and Convertible Warrants.

9. In the Explanatory statement of the said Notice of EGM, point **a1**. to be added after point **a**. of Item no. 4 at page no. 50 to be read as under:

a1 Monitoring of utilisation of funds:

Given that the issue size exceeds Rs. 100 Crore (Indian Rupees One Hundred Crore), in terms of Regulation 162A of the SEBI ICDR Regulations, the Company has appointed Infomerics Valuation and Rating Private Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("Monitoring Agency") for the total issue proceeds. However, the said issue is by way of conversion of loan into equity and issuance of equity shares to Authum under Section 62(1)(c) of the Companies Act, 2013 and hence, there will no fresh infusion of funds from the said issue and therefore, NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, will not be applicable for the Object of the issue.

10. In the Explanatory statement of the said Notice of EGM, point **h** of Item no. 4 at page no. 52 to be read as under:

h. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:

As the equity shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable and therefore, the Company is not required to submit the undertakings specified under Regulations 163(1)(g) and 163(1)(h) of the SEBI ICDR Regulations. Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, ("SCRR") and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

If the Company is required to re-compute the price then it shall undertake such re-computation and if the amount payable on account of the re-computation of price is not paid by the Proposed Allottees within the time stipulated in the SEBI ICDR Regulations, the Equity shares proposed to be issued pursuant to this resolution would be continued to be locked in till such time.

11. In the Explanatory statement of the said Notice of EGM, point **n** of Item no. 4 at page no. 54 to be read as under:

n. Current and proposed status of the Allottees post the Preferential Issue viz. promoter or non-promoter

The proposed allotment shall be made to the non-promoter category and the class of persons are mentioned in point f of this item and such status will continue to remain the same post the Preferential Issue

This Corrigendum I to the Notice of the EGM shall form an integral part of the Notice of EGM which has already been circulated to shareholders of Company and on and from the date hereof, the Notice of the EGM shall always be read in conjunction with this Corrigendum I. This corrigendum I will also be made available on website of both the stock exchanges i.e. BSE and NSE and on the website of the Company (www.nitco.in). All other contents of the Notice of EGM, save and except as modified or supplemented by the Corrigendum I, shall remain unchanged.

By Order of the Board of Directors
of **Nitco Limited**

Sd/-

Geeta Shah
Company Secretary and Compliance Officer
Membership No. A57288

Date: November 8, 2024
Place: Mumbai