



NITCO LIMITED

CIN: L26920MH1966PLC016547

Registered Office: 3/A, Recondo Compound, Sudam Kalu Ahire Marg, Glaxo, Worli Colony, Mumbai, Maharashtra, India, 400030

Tel: +91-22 25772800 / 25772790

Email: investorgrievances@nitco.in **Website:** www.nitco.in

NOTICE is hereby given that an (02/2024-25) Extra-Ordinary General Meeting of the Members of **NITCO LIMITED** ('the Company') will be held on **Tuesday, March 11, 2025 at 12:00 P.M. (IST)** through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the following business as a Special Business:

SPECIAL BUSINESS:

1. APPROVAL FOR SALE, ASSIGNMENT, TRANSFER, CONVEYANCE OF WIND ENERGY BUSINESS UNDERTAKING ON SLUMP SALE 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 Section 180(1)(a) of the Companies Act, 2013 ("the Act") read together with the Companies (Management and Administration) Rules, 2014, subject to other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and Regulation 37A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), and other applicable regulations, if any, as amended from time to time and subject to the approvals, consents and permissions as may be required from concerned statutory authorities/other concerned bodies and subject to such terms and conditions as may be imposed by them while granting such approvals, and which may be agreed to by the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), consent of the members of the Company be and is hereby accorded to Board, to sell, assign, transfer, convey, and deliver Wind Energy Business Undertaking, six Wind Turbine Generators ("WTG") (WTG of 1.25 MW each, Suzlon Make), identified as location Nos. K443, K444, K445, K446, K447, and K448 located in R.S. Nos. 224/1/1, 224/1/3/3, 224/4/C, 224/2/C, 31/1, 32/2 in the Village of Chakle & Choupale, Nandurbar, Maharashtra along with approximately 10.40 Acre land, on which they are erected and contracts related to such Wind Energy Business as a going concern on a Slump Sale basis to Siva Green Energy India Private Limited (CIN: U40108TZ2005PTC011637) having registered office situated at 12/Akandampalayam Perundurai, Erode, Tamil Nadu - 638052, a company incorporated under the laws of the India, for a total consideration of Rs. 6,30,00,000/- (Rupees Six Crores Thirty Lakhs only) which may be further finalized by the Board (if required) in accordance with mutually agreed terms, excluding any taxes or other applicable costs, if any on the terms and conditions as agreed between the parties.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, finalize, sign and execute a Business Transfer Agreement and Sale Deed/Agreement or any other definitive document and/or all such agreements, deeds, writings, instruments, forms, letters and contract as may be required in relation, or pertaining, or in connection with the transfer of ownership of Wind Energy Business Undertaking, six Wind Turbine Generators ("WTG") (WTG of 1.25 MW each, Suzlon Make) along with land, on which they are erected & contracts related to such Wind Energy Business to Siva Green Energy India Private Limited, and also execute such amendments, supplements, modification documents, instruments and any other writing (now or in the future).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do such further acts, deeds and things as may be necessary including modifying, finalizing the terms and conditions and executing all such agreements, undertakings, contracts, deeds and other documents on behalf of the Company, without further referring to the Members of the Company, to file applications and make representation in respect thereof and seek the requisite approvals, as may be necessary, from relevant authorities and third parties, including governmental authorities and lenders; to suitably inform and apply to all the concerned authorities, to settle any questions, difficulty or doubt that may arise in this regard, and to take all necessary steps in the matter as it may in its absolute discretion and in the best interest of the Company deem necessary, desirable or expedient, *inter-alia*, filings of required forms / documents with the Ministry of Corporate Affairs and Stock Exchange and / or other authorities as may be required to give effect to this above resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred herein to any Committee of Directors or Officer(s) or Authorized Representative(s) or Chief Financial Officer or Company Secretary of the Company in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.

RESOLVED FURTHER THAT a certified true copy of the foregoing resolution be issued under the signatures of any Directors or Company Secretary of the Company to any concerned person of authority(ies) with the request to act thereupon."

2. APPROVAL FOR THE PLOTTED DEVELOPMENT OF THE COMPANY'S LAND SITUATED AT ALIBAUG

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 Section 180(1)(a) of the Companies Act, 2013 ("the Act") read together with the Companies (Management and Administration) Rules, 2014, subject to other applicable provisions, if any, of the Act (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and Regulation 37A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 (the "Listing Regulations"), and other applicable regulations, if any, as amended from time to time and subject to the approvals, consents and permissions as may be required from concerned statutory authorities/other concerned bodies and subject to such terms and conditions as may be imposed by them while granting such approvals, and which may be agreed to by the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), consent of the members of the Company be and is hereby accorded to Board, to undertake the Plotted Development of Land owned by the Company situated at Alibaug, specifically, all that piece and parcel of lands in Shrigaon, Kalwadhkar, Mondvira, Dehenkoni villages at Alibaug Taluka, Raigad, measuring approximately 70 acres, currently held as a fixed asset in the books of the Company with Total Environment Building Systems Private Limited (CIN: U45202KA1996PTC020790), a private limited company incorporated under the laws of the India having registered office at Imagine No. 78, ITPL Main Road EPIP Zone, Whitefield, Bangalore - 560066 ("the Developer") subject to such terms and conditions as may be mutually agreed upon by the Company with the Developer for a consideration of 41.4% of the project revenue from the proposed development project to be developed by the Developer which may be further finalised by the Board (if required) in accordance with mutually agreed terms.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all necessary steps for the disposal, transfer, or utilization of the Property, Plant, and Equipment (excluding the land) in such manner as may be required for the effective implementation of the Plotted Development, including entering into necessary agreements, arrangements, or transactions, as deemed fit, in the best interest of the Company."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate, finalize, sign and execute Joint Development Agreement or any other definitive document and/or all such agreements, deeds, writings, instruments, forms, letters and contract as may be required in relation, or pertaining, or in connection with the above referred plotted development with Total Environment Building Systems Private Limited, and also execute such amendments, supplements, modification documents, instruments and any other writing (now or in the future).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all necessary steps for the disposal, transfer, or optimal utilization of the Property, Plant, and Equipment (excluding the land) in such manner as may be required for the effective implementation of the Plotted Development, including but not limited to restructuring, repurposing, or monetizing such assets, as deemed fit in the best interest of the Company; and to do all such acts, deeds, and things as may be necessary, including negotiating, finalizing, modifying, and executing all requisite agreements, undertakings, contracts, deeds, and other documents on behalf of the Company, without requiring any further approval from the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary applications, make representations, and obtain requisite approvals from relevant authorities and third parties, including governmental bodies and lenders, and to take all incidental and ancillary steps as may be required in this regard. The Board is also authorized to make necessary filings of forms and documents with the Ministry of Corporate Affairs, Stock Exchange, and/or any other regulatory authorities as may be

required to give effect to this resolution and to resolve any questions, difficulties, or doubts that may arise in this connection, as it may deem fit in its absolute discretion

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred herein to any Committee of Directors or Officer(s) or Authorized Representative(s) or Chief Financial Officer or Company Secretary of the Company in order to give effect to this resolution.

RESOLVED FURTHER THAT all actions taken by the Board of Directors in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect.

RESOLVED FURTHER THAT a certified true copy of the foregoing resolution be issued under the signatures of any Directors or Company Secretary of the Company to any concerned person of authority(ies) with the request to act thereupon."

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

Sd/-
Geeta Shah
Company Secretary and Compliance Officer
Membership No. A57288

Mumbai, February 12, 2025

Notes:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") which sets out details relating to Special Business to be transacted at the (02/2024-25) Extraordinary General Meeting ("EGM"), is annexed hereto.
2. In compliance with the provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), various Circulars issued by the Ministry of Corporate Affairs ("MCA")/ Securities and Exchange Board of India ("SEBI") in relation to "Clarification on holding of Extraordinary General Meeting (EGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) from time to time, (02/2024-25) Extraordinary General Meeting ("EGM") of the Company is being held through VC/OAVM, without the physical presence of the Members at a common venue. The facility of VC/OAVM and also casting votes by a member using remote e-Voting as well as e-Voting on the date of the EGM will be provided by National Securities Depository Limited ("NSDL"). The deemed venue for the EGM is registered office of the Company.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for EGM and hence the proxy form, attendance slip and route map of the EGM are not annexed to this Notice. However, Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and cast their votes through e-Voting.
4. Institutional/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/ JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend the EGM through VC/OAVM on their behalf and to vote through remote e-Voting/e-Voting at the meeting. The said Resolution/ Authorization shall be sent to the Company and Scrutinizer by an e-mail on investorgrievances@nitco.in and sethi.legal@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
5. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
 - For shares held in electronic form: to their Depository Participants (DPs);
 - For shares held in physical form: to the Company/ Registrar and Transfer Agent i.e. MUFG Intime India Private Limited (*Formerly known as Link Intime India Pvt. Ltd.* ("RTA")).

6. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company/RTA, for assistance in this regard.
7. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
8. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to the Company/RTA in case the shares are held in physical form.
9. SEBI, vide its circular nos. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 03, 2021, SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated March 16, 2023 has mandated Members holding shares in physical form to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access <https://www.nitco.in/corporate/investors/shareholders-information> for Form ISR-1 to register PAN/email id/bank details/ other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's RTA.
10. In case of joint holders, the Member whose name appear as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the EGM.
11. Members seeking any information with regard to the any matter to be placed at the EGM, are requested to write to the Company on or before Tuesday, March 04, 2025 through email at investorgrievances@nitco.in. The same will be replied by the Company suitably.
12. In accordance with the applicable MCA & SEBI Circulars, Notice of the EGM along with the Explanatory Statements is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depositories/ RTA. Members may note that the notice of Extraordinary General Meeting is also available on the Company's website <https://www.nitco.in/corporate/investors/shareholders-meeting> websites of

the Stock Exchanges i.e. BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com respectively and also available on the website of NSDL i.e. www.evoting.nsdl.com.

13. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. The required documents with reference to this Notice will be available for inspection in electronic mode.
15. The Company has appointed Mr. Ankit Sethi - Proprietor of M/S Ankit Sethi & Associates, Practicing Company Secretaries (M No. 25415, CP No. 11089), as Scrutinizer to scrutinize the process of remote e-Voting and e-Voting at the EGM in a fair and transparent manner. The voting results shall be declared within the stipulated time and the same, along with the consolidated Scrutinizer's Report, shall be placed on the website of the Company (www.nitco.in), NSDL (www.evoting.nsdl.com) and shall be communicated to BSE and NSE.
16. Subject to receipt of the requisite number of votes, the resolution(s) set out in the Notice of the EGM shall be deemed to be passed at the (02/2024-25) Extraordinary General Meeting scheduled to be held on Tuesday, March 11, 2025.

17. Instructions for e-Voting and joining the EGM are as follows:

- A. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
- B. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting on the date of the EGM will be provided by NSDL.
- C. The remote e-Voting period begins on Friday, March 07, 2025 at 9:00 A.M. (IST) and ends on Monday, March 10, 2025 at 5:00 P.M. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the record date (cut-off date) i.e.

Tuesday, March 04, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, March 04, 2025.

D. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

a) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be

	redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store   Google Play 
Individual shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- Password details for shareholders other than Individual shareholders are given below:
 - i. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - ii. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - iii. How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company i.e. **Nitco Limited** for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Extraordinary General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Instructions:

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 4886 7000 or send request to Mr. Suketh Shetty at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar Card) by email to investorgrievances@nitco.in.

- In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investorgrievances@nitco.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
- Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:

- The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
- Only those members/shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
- Members who have voted through remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the e-Voting system during EGM by following the steps mentioned above. After successful login, you can see link of "VC/OAVM link" placed under "Join Extraordinary General Meeting" menu against Company name i.e. **Nitco Limited**. You are requested to click on VC/ OAVM link placed under Join Extraordinary General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who would like to express their views or ask questions during the Extraordinary General Meeting may register themselves as a speaker by sending a request in the below given form from their Registered Email ID to investorgrievances@nitco.in on or before Tuesday, March 04, 2025:

Name of Shareholder (including joint holder)	
DPID-CLID / Folio Number	
Permanent Account Number (PAN)	
Mobile Number & Email ID	
Profession	
Query in brief	

- *All fields are mandatory.*
- *The member whose details are incomplete or inaccurate will not be considered for Speaker.*
- *Only those Member who have registered themselves as a Speaker will be allowed to express their views/ask questions during the EGM.*
- *Further, the Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the EGM.*

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

ITEM NO. 1:

APPROVAL FOR SALE, ASSIGNMENT, TRANSFER, CONVEYANCE OF WIND ENERGY BUSINESS UNDERTAKING ON SLUMP SALE BASIS

Background and Rationale for the Proposed Transaction:

The Company currently owns six Wind Turbine Generators (WTG) identified as K443, K444, K445, K446, K447, and K448 located in R.S. Nos. 224/1/1, 224/1/3/3, 224/4/C, 224/2/C, 31/1, 32/2 in the Village of Chakle & Choupale, Nandurbar, Maharashtra along with approximately 10.40 Acre land, on which they are erected (hereinafter referred to as "Windmills/WTG"). The WTGs were purchased by the Company about two decades ago, and they are expected to have a remaining operational life of only a few more years.

After conducting a review of its business portfolio, the Board of Directors of the Company has determined that divesting from non-core activities such as wind energy generation will allow the Company to focus on its core operations, leading to enhanced efficiency and profitability in its primary business segments. Accordingly, the Board proposes to sell, assign, transfer, convey, and deliver the Wind Energy Business Undertaking, along with land on which windmills are erected and contracts related to such Wind Energy Business as a going concern on a Slump Sale basis to Siva Green Energy India Private Limited (CIN: U40108TZ2005PTC011637) having its registered office situated at 12/Akandampalayam Perundurai, Erode, Tamil Nadu - 638052, a company incorporated under the laws of the India, as a going concern, on a Slump Sale basis.

Consideration & Key Terms of the Proposed Sale:

The Board proposes to sell, assign, transfer, convey, and deliver the Wind Energy Business Undertaking along with land on which windmills are erected and contracts related to such Wind Energy Business as a going concern on a Slump Sale basis to Siva Green Energy India Private Limited for a consideration of Rs. 6,30,00,000/- (Rupees Six Crores Thirty Lakhs only) excluding any taxes or other applicable costs. The Board is authorised to finalize the consideration amount based on market conditions and further discussion with the buyer.

The sale will be formalized and executed by entering into a Business Transfer Agreement and Sale Deed or any other definitive document, which will outline the mutually agreed-upon terms and conditions between both parties. The proceeds from this sale/transfer will provide the Company with financial resources that can be used for debt reduction or to strengthen its working capital, thereby supporting the Company's ongoing efforts to streamline operations and strengthen its financial position.

Board's Recommendation:

The Board of Directors believe that the proposed slump sale will be in the best interests of the Company and its stakeholders. By focusing on core business activities and disposing of non-core assets, the Company aims to enhance long-term shareholder value. In this regard, the Board is seeking authorization to negotiate, amend, and finalize all terms and conditions, including the sale consideration and other transaction details, as may be required to ensure the successful completion of the transaction in compliance with applicable laws and

regulations. Further, the Board recommends the shareholders' approval for the proposed slump sale by way of a Special Resolution.

Interest of Directors and Key Managerial Personnel:

None of the Directors or Key Managerial Personnel (KMP) of the Company has any personal or financial interest in the proposed transaction, except to the extent of their shareholding, if any, in the Company. The Board recommends the passing of the Special Resolution as set out in Item No. 1 of the accompanying Notice.

Approval of Shareholders:

The approval of the shareholders is sought by way of a Special Resolution as required under applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO. 2:

APPROVAL FOR THE PLOTTED DEVELOPMENT OF THE COMPANY'S LAND SITUATED AT ALIBAUG

Background and Rationale for the Proposed Transaction:

The Company is the owner of a piece of land situated at Alibaug, measuring approximately 70 acres, located in Shrigaon, Kalwadhkar, Mondvira, Dehenkoni villages at Alibaug Taluka, Raigad currently held as a fixed asset in the books of the Company.

The Company proposes to undertake a plotted development of this land and has identified Total Environment Building Systems Private Limited ("Developer") (CIN: U45202KA1996PTC020790), a private limited company registered under the laws of India, as the Developer who shall develop a project on the said land in form of plotted development. The Company proposes to enter into Joint Development Agreement or any other definitive document and/or all such agreements, deeds, writings, instruments, forms, letters and contract as may be required in relation, or pertaining, or in connection with the above referred plotted development.

The Board of Directors of the Company has determined that the plotted development of above referred land aims to strategically expand the Company's portfolio by leveraging the developer's expertise in land development while utilizing the Company's resources and the same will maximize growth and profitability.

Consideration & Key Terms of the Proposed Sale:

The Company will receive a consideration of 41.4% of the project revenue from the proposed development project to be developed by the Developer. The Board is authorised to finalize the consideration if required based on market conditions and further discussion with the buyer. The deal will be formalized by entering into a Joint Development Agreement or any other definitive document, which will outline the mutually agreed-upon terms and conditions between both the parties.

Board's Recommendation:

The Board of Directors believe that in order to strategically expand the Company's portfolio by leveraging the developer's expertise in land development while utilizing the Company's resources, the proposed plotted development will be in the best interests of the Company and its stakeholders as the Company aims to enhance long-term shareholder value. In this regard,

the Board seeks authorization to negotiate, amend and finalize all terms and conditions, including the sale consideration and other transaction details, as may be required to ensure the successful completion of the transaction in compliance with applicable laws and regulations. Further, the Board recommends the shareholders' approval for the proposed plotted development by way of a Special Resolution.

Interest of Directors and Key Managerial Personnel:

None of the Directors or Key Managerial Personnel (KMP) of the Company has any personal or financial interest in the proposed transaction, except to the extent of their shareholding, if any, in the Company. The Board recommends the passing of the Special Resolution as set out in Item No. 2 of the accompanying Notice.

Approval of Shareholders:

The approval of the shareholders is sought by way of a Special Resolution as required under applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sd/-

Geeta Shah

Company Secretary and Compliance Officer
Membership No. A57288

Mumbai, February 12, 2025