



NITCO Limited

CIN: L26920MH1966PLC016547

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

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POSTAL BALLOT NOTICE (1/2024-25)

Dear Member,

Notice is hereby given to the shareholders of **NITCO Limited** ("the Company") pursuant to and in compliance with the provisions of Sections 108, 110 of the Companies Act, 2013 ("the Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Management Rules") and other applicable provisions of the Act and the Rules, if any, Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs ("the MCA Circular"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force and other applicable laws, rules and regulations, if any, for seeking approval of the members by way of special resolution (as indicated) for the matter as considered in the Resolution appended in this Postal Ballot dated Thursday, June 13, 2024 through Postal Ballot/Electronic Voting (e-voting).

The Company is sending the Postal Ballot Notice dated Thursday, June 13, 2024 to those shareholders whose names appear on the Register of Members / List of Beneficial Owners as on Wednesday, June 12, 2024, being the cut-off date for the purpose, in the electronic form to those shareholders whose email address is registered with Link Intime India Private Limited, the Company's Registrar and Share Transfer Agent ("RTA") or Depository Participants ("DP"), and in physical form to those shareholders whose email address is not so registered.

As required pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, the Explanatory Statement, setting out the material facts concerning the proposed Resolution, is annexed to the Postal Ballot Notice, for your consideration. Pursuant to Rule 22(5) of the Management Rules, Mr. Ankit Sethi - Proprietor of M/s. Ankit Sethi & Associates, Practising Company Secretary has been appointed as the "Scrutinizer", to scrutinize the voting process in a fair and transparent manner. The voting will commence on **Tuesday, June 18, 2024 at 9:00 A.M. (IST)** and will end on **Wednesday, July 17, 2024 at 5:00 P.M. (IST)**.

You are requested to peruse the proposed Resolution along with its Explanatory Statement and thereafter record your assent or dissent on or before Wednesday, July 17, 2024 (5:00 P.M. IST) by remote e-voting or by sending your assent or dissent through Ballot form to Mr. Ankit

Sethi, the Scrutinizer, c/o Link Intime India Private Limited, C 101, Embassy 247, L. B. S. Marg, Vikhroli (West), Mumbai - 400083. The assent or dissent received from the shareholders after Wednesday, July 17, 2024 (5:00 P.M. IST) would be strictly treated as if a reply from member has not been received.

Upon completion of the scrutiny of voting, the Scrutinizer will submit a report to the Chairman or to any other person of the Company duly authorised by the Chairman in this regard, who shall countersign the same. The result of voting shall be intimated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the Company's equity shares are listed, within the stipulated timeline. The results would also be uploaded on the websites of the Company at www.nitco.in, the stock exchanges at www.bseindia.com and www.nseindia.com and National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. The Resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for voting that is Wednesday, July 17, 2024.

PROPOSED RESOLUTION

SPECIAL BUSINESS:

Item no. 1: Approval for monetization of Company's immovable property situated at Kanjurmarg, Mumbai

*To consider and if thought fit, to pass with or without modifications, the following resolution as **special resolution**:*

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and Section 110 of the Companies Act, 2013 ("the Act") read together with the Companies (Management and Administration) Rules, 2014, and 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 of Association of the Company, the applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and such other approvals, consents and permissions being obtained from the appropriate authorities, or departments, institutions or bodies, to the extent applicable and necessary, consent of the Members of the Company be and is hereby accorded to 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) to monetize and transfer Company's immovable property which is held as stock in trade in the Company's books of accounts situated at Kanjurmarg, Mumbai i.e. land parcel bearing C.T.S. No. 657D corresponding to Old Survey No. 275 and admeasuring 16,257.5 square meters or thereabouts, situated lying and being at Village Kanjur, Taluka Mulund and District Mumbai and within the Registration District and Sub-District of Mumbai Suburban District together with structure standing thereon ("the land") along with the present and future development potential thereto, and free, unhindered, peaceful and lawful legal and physical possession

thereof, and all rights, title, interests, easements, benefits and entitlements arising therefrom and connected therewith, to Runwal Construction Private Limited ("the Purchaser") for a monetary consideration of Rs. 232,00,00,000 /- (Rupees Two Hundred and Thirty-Two Crores only) and non-monetary consideration in form of office space in the proposed project to be developed by the purchaser subject to such terms and conditions as may be mutually agreed upon by the Company with the Purchaser.

RESOLVED FURTHER THAT the Board 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 be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of the Board/Chief Financial Officer/ Company Secretary and/or any of the officers/authorised representatives of the Company, with authorities as required, affixing the Common Seal of the Company on agreement/documents, arranging delivery and execution of contract, deeds, agreements and instruments.

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

Date: June 13, 2024

Place: Mumbai

By Order of Board of Directors

For Nitco Limited

Geeta Karira

Company Secretary & Compliance Officer

Membership No.: A57288

NOTES:

1. Explanatory Statement pursuant to Sections 102 and 110 of the Act, SS-2 and the Listing Regulations, MCA circulars, stating all material facts and the reasons for the proposed Resolution above, is annexed herewith for the consideration of members.
2. All documents required to be kept open for inspection, if any, shall be open for inspection at the Registered Office of the Company between 2:00 P.M. to 5:00 P.M. on all working days (except Saturdays, Sundays and Holidays) till the date of announcement of the results of this Postal Ballot. The member may write to the Company on investorgrievances@nitco.in in this regard.
3. The Company has appointed Mr. Ankit Sethi (Membership No. 25415 and Certificate of Practice No. 11089), Proprietor of M/s. Ankit Sethi & Associates, Practicing Company Secretary, Mumbai, as the Scrutinizer for conducting the voting process in a fair and transparent manner. The Scrutinizer will submit his report after the completion of the scrutiny on or before Thursday, July 18, 2024 to the Chairman, or any other person authorised by the Chairman. The voting results will be communicated to NSE and BSE and shall also be available on the Company's website (www.nitco.in) and on National Securities Depository Limited ("NSDL") website. The resolution, if assented by the requisite majority, shall be deemed to be passed on the last date specified for voting, i.e. Wednesday, July 17, 2024, in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.
4. In terms of Rule 20 and Rule 22 of the Management Rules read with the MCA Circulars and the Listing Regulations, the advertisement pertaining to this Postal Ballot is being published in one English national daily newspaper (in English language) and one Marathi daily newspaper (in vernacular language, i.e. Marathi).
5. **CUT-OFF DATE:**
The cut-off date for the purpose of ascertaining shareholder's entitlement for voting through this Postal Ballot is Wednesday, June 12, 2024 (hereinafter referred to as the "Cut-off Date"). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only, shall be entitled to vote in this Postal Ballot. Members who have acquired the shares after the cut-off date i.e. June 12, 2024, should consider this notice for information purpose only.

DISPATCH OF POSTAL BALLOT NOTICE:

6. This Postal Ballot Notice is being sent to all the shareholders whose names appear on the Register of Members / List of Beneficial Owners as on the Cut-off Date, i.e. Wednesday, June 12, 2024, as under:

- i. **Electronic form** - Postal Ballot Notice is being sent in electronic form to those shareholders whose email address is registered with the RTA or DP and such shareholders are requested to record their assent or dissent through remote e-voting facility provided for this Postal Ballot. Shareholders who have received the Postal Ballot Notice by email and wish to vote through a physical form may download the Postal Ballot Form from the Company's website (www.nitco.in) or NSDL's website (www.evoting.nsdl.com) or seek duplicate Postal Ballot Form from RTA and record their assent or dissent by filling-up the necessary details and putting their signature at the marked place in the Postal Ballot Form and sending the duly completed Postal Ballot Form by courier, registered / speed post (at the expense of the shareholders) so as to reach the Scrutinizer at C 101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083 not later than 5:00 P.M. (IST) on Wednesday, July 17, 2024.
 - ii. **Physical form** - Postal Ballot Notice along with Postal Ballot Form and self-addressed postage pre-paid Business Reply envelope is being sent in physical form to those shareholders whose email address is not registered with RTA / DP and such shareholders are requested to record their assent or dissent either through remote e-voting facility provided for this Postal Ballot or by filling up the necessary details and putting their signature at the marked place in the Postal Ballot Form and returning the duly completed Postal Ballot Form, in the self-addressed postage prepaid Business Reply envelope so as to reach the Scrutinizer at C 101, Embassy 247, L.B.S.Marg, Vikhroli (West), Mumbai - 400083 not later than 5:00 P.M. IST on Wednesday, July 17, 2024. A shareholder who has not received Postal Ballot Form may download the Postal Ballot Form from the Company's website (www.nitco.in) or NSDL's website (www.evoting.nsdl.com) or seek duplicate Postal Ballot Form from RTA. The envelopes containing Postal Ballot Forms, if sent by courier, registered / speed post (at the expense of the shareholders) will also be accepted if received not later than 5:00 P.M. IST on Wednesday, July 17, 2024.
7. Kindly note that the shareholders can opt for only one mode of voting, i.e. either by physical ballot or remote e-voting. If you are opting for remote e-voting, then do not vote by physical ballot also and vice versa. However, in case the shareholders cast their vote by physical ballot and remote e-voting both, then voting done by remote e-voting shall prevail and voting done through physical ballot will be treated as invalid.
8. A copy of this Postal Ballot Notice, Explanatory Statement, remote e-voting instructions and Postal Ballot Forms are available on the Company's website (www.nitco.in), NSDL's website (www.evoting.nsdl.com) and also on the website of National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).

9. A member cannot exercise his/her vote through a proxy on the postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide proof of authorization (board resolution/authority letter/power attorney, etc.) in favour of their authorised representatives to the scrutinizer through e-mail to sethi.legal@gmail.com with a copy marked to evoting@nsdl.com.
10. Members who have still not registered their email IDs are requested to do so at the earliest as under:
- Members holding shares in electronic mode can get their email ID registered by contacting their respective DP where they maintain their Demat accounts;
 - Members holding shares in physical mode and have not registered/updated their email address are requested to register their email ID with RTA. The necessary forms are available on the website of the Company at <https://www.nitco.in/corporate/investors/shareholders-information> ;
 - Members are requested to support this Green Initiative effort of the Company and get their email ID registered to enable the Company to send documents such as notices, annual reports, and other documents in electronic form. Those members who have already registered their email addresses are requested to keep their email addresses validated with their DP / RTA to enable servicing of notices, annual reports, and other documents in electronic form.

REMOTE E-VOTING:

11. In compliance with the provisions of Sections 108 and 110 of the Act, Rule 20 and 22 of the Management Rules, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular"), the Company is providing the facility to the shareholders to exercise their right to vote on the proposed resolution electronically ("remote e-voting") through National Securities Depository Limited ("NSDL"). NSDL will provide the remote e-voting facility to enable the shareholders to exercise their right to vote on resolution proposed to be considered through this Postal Ballot Notice by electronic means.

12. The remote e-voting period:

Commencement of E-voting	Tuesday, June 18, 2024 (9:00 A.M. IST)
End of E-voting	Wednesday, July 17, 2024 (5:00 P.M. IST)

During this period, the shareholders of the Company holding shares either in physical form or in Demat form, as on the Cut-off Date, i.e. Wednesday, June 12, 2024, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, whether

partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

13. The voting rights of shareholders shall be in proportion to their shareholding with the paid-up equity share capital of the Company as on the Cut-off Date i.e., Wednesday, June 12, 2024. Members who have acquired the shares after the cut-off date i.e. June 12, 2024, should consider this notice for information purpose only.
14. Any person holding shares in physical form and non-individual shareholders holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@nsdl.com. In case they are already registered with NSDL for remote e-voting, they can use their existing User ID and password for e-voting.
15. In terms of the SEBI e-voting Circular, the e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / DP. The detailed procedure for remote e-voting is given below.
16. The procedure for remote e-voting is as under:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:-

The remote e-voting period begins on Tuesday, June 18, 2024 at 9:00 A.M. (IST) and ends on Wednesday, July 17, 2024 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. Wednesday, June 12, 2024, 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 Wednesday, June 12, 2024.

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 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. - 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. - 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. 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.

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 22 55 33

B) Login Method for e-Voting 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) 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.
 - c) How to retrieve your 'initial password'?
 - (i) 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'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. 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.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically 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 for which you wish to cast your vote during the remote e-Voting period.
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 Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to 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.
2. 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.
3. 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 a request to Mr. Sanjeev Yadav 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 resolution set out in this notice:

1. 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), AADHAR (self attested scanned copy of Aadhar Card) by email to investorgrievances@nitco.in.
2. 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.**
3. 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.
4. 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.

Date: June 13, 2024

Place: Mumbai

By Order of Board of Directors

For Nitco Limited

Geeta Karira

Company Secretary & Compliance Officer

Membership No.: A57288

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Item No. 1: Approval for monetization of Company's immovable property situated at Kanjurmarg, Mumbai

With an objective to improve the financial health and sustain long term viability of the Company's business, it is imperative to reduce and repay the debt, hence, it is proposed to sell/convey/transfer/dispose off its immovable property which is held as stock in trade in the Company's books of accounts which contains all that piece and parcel of vacant land bearing C.T.S. No. 657D corresponding to Old Survey No. 275 and admeasuring 16,257.5 square meters or thereabouts, situated lying and being at Village Kanjur, Taluka Mulund , District Mumbai within the Registration District and Sub-District of Mumbai Suburban District together with structure standing thereon ("the land") along with the present and future development potential thereto, and free, unhindered, peaceful and lawful, legal and physical possession thereof, and all rights, title, interests, easements, benefits and entitlements arising therefrom and connected therewith to Runwal Construction Private Limited ("the Purchaser") for a monetary consideration of Rs. 232,00,00,000 /- (Rupees Two Hundred and Thirty-Two Crores only) and non-monetary consideration in form of office space in the proposed project to be developed by the purchaser subject to such terms and conditions as may be mutually agreed upon by the Company with the Purchaser. This consideration would primarily be utilized to make the said property marketable and repayment of the debt of the Company.

Further, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and applicable Regulations of the Listing Regulations, the consent of the members of the Company is being obtained by way of a special resolution for the proposed monetization/sale/transfer/conveyance/disposal of immovable property mentioned above.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.1 for approval by the members of the Company.

None of the Promoters, Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the Special Resolution except to the extent of their Shareholding in the Company, if any.

IMPORTANT INSTRUCTIONS

1. Duly completed Postal Ballot Form should reach the Scrutinizer c/o Link Intime India Private Limited, C 101, Embassy 247, L. B. S. Marg, Vikhroli (West), Mumbai - 400083 not later than 5:00 P.M. (IST) on Wednesday, July 17, 2024. Postal Ballot Forms received after this date will be treated as if the reply from the shareholder has not been received and the same will not be considered for the purpose of postal ballot.
2. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name(s) of Member(s) on the cut-off date i.e. Wednesday, June 12, 2024. Members who have acquired the shares after the cut-off date i.e. June 12, 2024, should consider this notice for information purpose only.
3. A Member desirous of exercising vote by physical Postal Ballot should complete the Postal Ballot Form in all respects and send it after signature to the Scrutinizer in the attached postage pre-paid self-addressed Business Reply Envelope which shall be properly sealed with adhesive or adhesive tape. However, envelopes containing Postal Ballot Form, if sent by courier, registered post or speed post at the expense of the Member will also be accepted.
4. Alternatively, a Member may vote through electronic mode as per the instructions for e-voting provided in the Postal Ballot Notice sent herewith.
5. The Members can opt for only one mode of voting, i.e., either by Physical Ballot or e-voting. In case Members cast their vote by Physical Ballot and e-Voting both, the voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
6. The Self-addressed Business Reply Envelope bears the name of the Scrutinizer appointed by the Board of Directors of the Company, and the address to which the same needs to be dispatched.
7. The Postal Ballot Form should be completed and signed by the Member (as per the specimen signature registered with the Company). Voting rights in a Postal Ballot cannot be exercised by a Proxy. In case of joint holding, this Form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member. Holders of Power of Attorney (POA) on behalf of the Members may vote on the Postal Ballot mentioning the registration number of the POA and enclosing an attested copy of the POA.
8. There will be only one Postal Ballot Form for every Folio/Client ID irrespective of number of joint holders.
9. Consent must be accorded by placing a tick mark in the column, 'I/We assent to the Resolution', or dissent must be accorded by placing a tick mark in the column, 'I/We dissent to the Resolution'. Form bearing tick mark in both columns will be treated as invalid. A Member need not use all his/her votes nor does he/she need to cast his/her votes in the same way.
10. The votes of a Member will be considered invalid on any of the following grounds:
 - If a form other than the Postal Ballot Form issued by the Company is used.
 - If the Postal Ballot Form has not been signed by or on behalf of the Member.
 - If the Member's signature does not tally with the specimen signature with the Company.
 - If the Member has marked his/her/its vote both for 'Assent' and also for 'Dissent' to the 'Resolution' in such manner that the aggregate Equity Shares voted for 'Assent' and 'Dissent' exceeded the total number of Shares held.
 - If the Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
 - If the Postal Ballot Form is incomplete and incorrectly filled.

- If the Postal Ballot Form is received torn or defaced or mutilated or in a manner such that it is difficult for the Scrutinizer to identify either the Member or the number of votes, or whether the votes are for 'Assent' or 'Dissent', or neither assent or dissent is mentioned or if the signature could not be verified, or one or more of the above grounds.
 - Any competent authority has given directions in writing to the Company to freeze the voting rights of the Member.
11. E-Voting: The Company is pleased to offer the e-voting facility through National Securities Depository Limited. The process to be followed for voting through online mode (e-voting) is explained in the Postal Ballot Notice.
 12. In case of Equity Shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/authority and attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
 13. Members are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply Envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.
 14. The scrutinizer's decision on the validity of the Postal Ballot Form shall be final.
 15. Any query in relation to the Resolution proposed to be passed by Postal Ballot may be sent to investorgrievances@nitco.in.
 16. The result of the Postal Ballot will be declared and will also be uploaded on the Company's website www.nitco.in and communicated to the stock exchanges where the Company's shares are listed.

POSTAL BALLOT FORM

(Please read carefully the instructions printed overleaf before completing this form)

1. Name and Registered address of the :
sole/ first named member
(IN BLOCK LETTERS)
2. Name(s) of the Joint member (s), if any :
(IN BLOCK LETTERS)
3. Registered Folio No. / DP ID No.* / :
Client ID No.*
(*Applicable to Investors holding
Shares in Demat form)
4. Number of Shares held :

I/We hereby exercise my/our vote in respect of following Resolution to be passed through Postal Ballot for the business stated in the Notice dated June 13, 2024 by conveying my/our assent and/or dissent to the said Resolution by placing the tick (✓) mark in the appropriate box below:

Item No.	Brief particulars of the resolution	No. of Shares	I/We assent to the resolution Please tick(✓)	I/We dissent to the resolution Please tick(✓)
1.	Approval for monetization of Company's immovable property situated at Kanjurmarg, Mumbai			

Place:

Date:

Email id:

Tel no.:

Signature of Shareholder

Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	USER ID	Password

Notes:

1. Please read the instructions printed overleaf carefully before exercising your vote
2. Last Date for Receipt of Postal Ballot Form by the Scrutinizer: **5.00 P.M. (IST) on Wednesday, July 17, 2024.**