

NITCO/SE/2025-26/15

June 27, 2025

To,

Corporate Service Department BSE Limited Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Script code: 532722	The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Script code: NITCO
--	--

Dear Sir/Madam,

Sub: Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on Joint Development Agreement

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and in continuation to the Company’s letter reference no. NITCO/SE/2024-25/77 dated February 12, 2025, we wish to inform you that upon fulfillment of conditions and post obtaining requisite approvals, the Company has entered into a Joint Development Agreement on June 26, 2025 with Total Environment Building Systems Private Limited (“Developer”), for the plotted development of the Company’s Land situated at Alibaug, specifically, all that piece and parcels of land in Shrigaon, Kalwadkhar, Mondvira & Dehenkoni villages at Alibaug Taluka, Raigad, for a consideration which is likely to fetch minimum of Rs. 350 Crores (Rupees Three Hundred & Fifty Crores) over a period of 3 years. Out of the same, the Company has received an interest free adjustable advance of Rs. 58.42 Crores (Rupees Fifty Eight Crores Forty Two Lakh Only).

The disclosure as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached herewith as Annexure A.

Kindly take the above information on your records.

Thanking You,

Yours faithfully,
For **Nitco Limited**

Vivek Talwar
Chairman & Managing Director
DIN: 00043180

Annexure A

Disclosure of information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed as Annexure A.

Sr. No.	Particulars	Description
1	Name(s) of parties with whom the agreement is entered;	Total Environment Building Systems Private Limited ("Developer")
2	Purpose of entering into the agreement;	The Company and the Developer have entered into a Joint Development Agreement ("Agreement") whereby the Company has granted development rights in respect of its land situated at Alibaug, specifically, all that piece and parcel of land in Shrigaon, Kalwadhkar, Mondvira & Dehenkoni villages at Alibaug Taluka, Raigad, Maharashtra together with the structures thereon, to the Developer for the purpose of plotted development of land in the manner set out in the Agreement.
3	Size of agreement	Consideration which is likely to fetch minimum of Rs. 350 Crores over a period of 3 years. Out of the same, the Company has received an interest free adjustable advance of Rs. 58.42 Crores (Rupees Fifty Eight Crores Forty Two Lakh Only).
4	Shareholding, if any, in the entity with whom the agreement is executed;	No
5	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	The Agreement does not contain terms pertaining to right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure.
6	Whether, the said parties are related to promoter/promoter group/ group companies in any	Total Environment Building Systems Private Limited does not belong to the promoter/ promoter group/group companies.

	manner. If yes, nature of relationship;	
7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The said transaction does not fall within the purview of related party transaction.
8	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
9	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable
10	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not Applicable
	a) name of parties to the agreement;	
	b) nature of the agreement;	
	c) date of execution of the agreement;	
	d) details of amendment and impact thereof or reasons of termination and impact thereof.	