

NITCO/SE/2025-26/28

August 19, 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
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Dear Sir/Madam,

Sub: Intimation Regarding Credit Rating assigned by Infomerics Valuation and Rating Limited

We wish to inform you that Infomerics Valuation and Rating Limited ("Infomerics") has re-affirmed the credit rating assigned to the debt/loan facilities availed by the Company through Issuer not Cooperating category.

The Company does not concur with the ratings assigned by Infomerics, since they have relied on an outdated data prior to the restructuring agreement entered into by the Company with its lender viz. Authum Investment and Infrastructure Limited ("Authum"). Infomerics has overlooked the crucial fact that the Company has **fully repaid the sustainable debt amount** due to Authum and has also settled the outstanding dues of Life Insurance Corporation of India.

As on date, the Company's outstanding debt comprises only of Non-Convertible Debentures of Rs. 50 Crores (Interest Rate 5%) maturing in the year 2028. The Company continues to make timely interest payments on due obligations. Further, Authum holds Rs. 150 Crores of Non-Convertible Preference Shares (Coupon Rate 0.10%) issued by the Company which is due for redemption from the year 2028.

Further, the Company has sufficient liquidity position comprising of cash and cash equivalents amounting to Rs. 79.61 Crores as on June 30, 2025.

Given the above, the Company is not in agreement with assigned ratings and is in discussions with Infomerics to conclude the rating process.

We kindly request you to take the above information on record.

Thanking You,

Yours Sincerely,
For NITCO Limited

Vivek Talwar
Chairman & Managing Director
DIN: 00043180