

NITCO/SE/2024-25/82

March 01, 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: Disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) read together with Schedule III to the Listing Regulations and with further reference to Company’s letter ref. no. NITCO/SE/2023-24/11 dated May 14, 2024, we wish to inform that Securities and Exchange Board of India (the “SEBI”) has passed a settlement order (bearing no. SO/AN/PR/2024-25/7808,7809) dated February 28, 2025 with respect to the settlement application filed by Nitco Limited in connection with the Show Cause Notice dated March 20,2024.

The details pursuant to Regulation 30 of the Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as Annexure I.

Kindly take the above information on your records.

Thanking You,

Yours Faithfully,
For **NITCO Limited**

Vivek Talwar
Chairman & Managing Director
DIN: 00043180

Encl: As above

Annexure I

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

Sr. No.	Particulars	Description
1	Name of the Authority	Securities and Exchange Board of India ("SEBI")
2	Nature and details of the action(s) taken, initiated or order(s) passed	Settlement Order passed by SEBI dated February 28, 2025 with respect to the settlement application filed by the Company in connection with the Show Cause Notice dated March 20, 2024 ("SCN").
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	The Settlement Order was received by the Company on February 28, 2025.
4	Details of the violation(s)/contravention(s) committed or alleged to be committed	Settlement Order in respect of the settlement application filed by the Company in terms of the SEBI (Settlement Proceedings) Regulations, 2018, proposing to settle, by neither admitting nor denying the findings of facts and conclusions of law, alleged non-compliance with the provisions of the prescribed Indian Accounting Standards while assessing impairment and lifetime expected credit losses/provisions of the outstanding loans; alleged misrepresentation/misstatement in the Company's financial statement and non-disclosure of outstanding balances of loans to the related parties under related party disclosures as per the applicable Indian Accounting Standards relating to the FY 2018-19 to FY 2021-22.
5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company has paid the settlement amount of Rs. 49,40,000/- (Rupees Forty-Nine Lakhs Forty Thousand only) on February 21, 2025.

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		There is no material impact on the financial, operation or other activities of the Company pursuant to the Settlement Order.
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Registered Office: NITCO Limited, 3/A, Recondo Compound, Sudam Kalu Ahire Marg, Glaxo, Worli Colony, Mumbai, Maharashtra, India, 400 030. **Tel.:** 91-22-25772800 | 25772790. **CIN:** L26920MH1966PLC016547.
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