

NITCO/SE/2024-25/70

January 28, 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 under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

In continuation to the submissions made by Nitco Limited (the "Company") on October 22, 2024, and November 15, 2024, wherein the Company had informed that the Board of Directors and the shareholders, respectively, had approved transactions related to the purchase of assets, property(ies), and shares from related parties, we wish to inform the following update:

The Company has entered into Share Purchase Agreements (SPA) and Deed of Admission-Cum-Retirement for the acquisition of equity shares and interest in the following entities:

- Rejoice Reality Private Limited:** 100% of the issued and paid-up equity share capital from Mr. Vivek Talwar & Mrs. Anjali Talwar, pursuant to a Share Purchase Agreement ("SPA").
- Norita Investments Pvt. Ltd.:** 100% of the issued and paid-up equity share capital from Mr. Vivek Talwar & Mrs. Anjali Talwar, pursuant to a Share Purchase Agreement ("SPA").
- Anand Shree Bombay (Holding) Private Limited:** 25% of the issued and paid-up equity share capital from Mr. Vivek Talwar, pursuant to a Share Purchase Agreement ("SPA").
- Reliant Properties & Realty LLP:** 80% of the interest from Mr. Vivek Talwar & Watco Trading Private Limited, pursuant to a Deed of Admission -Cum- Retirement.

The Board of Directors of the Company, at its meeting held on January 27, 2025, has considered and approved the Share Purchase Agreements ("SPA") and Deed of Admission -Cum- Retirement, as executed, for the aforementioned transactions.

The completion of the aforementioned transactions is subject to the satisfactory completion of certain conditions as stipulated in the respective SPA and Deed of Admission -Cum- Retirement.

Upon completion of the acquisition of 100% equity shares in Rejoice Reality Private Limited ("RRPL"), RRPL shall become Wholly Owned Subsidiary of the Company and resultantly, Recondo Limited (Subsidiary of RRPL) shall become Step down Subsidiary of the Company.

Further, upon completion of the acquisition of 100% equity shares in Norita Investments Pvt Ltd. ("NIPL"), NIPL shall become Wholly Owned Subsidiary of the Company.



The details pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as **Annexure I**.

Kindly take the above information on record.

Thanking You,

Yours faithfully,
For **NITCO Limited**

Vivek Talwar
Chairperson & Managing Director
DIN: 00043180

Encl: A/a



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	Point No. a	Point No. b	Point No. c	Point No. d
1.	Name(s) of the target entity, details in brief such as size, turnover etc. <i>(as of March 31, 2024)</i>	Rejoice Realty Private Limited (RRPL) Net Worth of RRPL: Rs. 10,13,670/- Turnover of RRPL: Rs. 1,25,000/-	Norita Investments Pvt. Ltd. (NIPL) Net Worth of NIPL: Rs. (3,81,358)/- Turnover of NIPL: NIL	Anand Shree Bombay (Holding) Private Limited (ASBHPL)	Reliant Properties & Realty LLP (RPRL) Net Worth of RPRL: Rs. 87,92,843/- Turnover of RPRL: NIL
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction qualifies as a related party transaction, as it involves the acquisition of shares/interest from an individual/ entities affiliated with the promoter/promoter group/ group company of the Company, who holds an interest in the transaction to the extent of the purchase consideration. Moreover, the transaction is executed on an arm's length basis.			
3.	Industry to which the entity being acquired belongs	RRPL is an Indian company incorporated under the Companies Act, 1956 engaged in real	NIPL is an Indian company incorporated under the Companies Act, 1956	ASBHPL is an Indian company incorporated under the Companies Act, 1956.	RPRL is a limited liability partnership incorporated under the the Limited Liability

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		estate activities.	engaged in real estate activities.		Partnership Act, 2008 engaged in real estate activities.
4.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company is foreseeing a substantial real estate development potential and thus acquiring stake in RRPL, NIPL, ASBHPL, RPRL. The intention is to nurture and expand the business, maximise value creation for all stakeholders and ensuring a sustainable, profitable future for the Company.			
5.	brief details of any governmental or regulatory approvals required for the acquisition	No further regulatory approvals are required for the acquisition.			
6.	indicative time period for completion of the acquisition	The Company has entered into SPA on January 27, 2025.		The Company has entered into Deed of Admission - Cum-Retirement on January 27, 2025.	
7.	consideration - whether cash consideration or share swap or any other form and details of the same	The Company will pay cash consideration for acquiring Equity Shares.		The Company will pay cash consideration for acquiring interest in LLP.	
8.	Cost of acquisition and/or the price at which the shares are acquired	100% Equity Shares of RRPL are being acquired for total consideration	100% Equity Shares of NIPL are being acquired for total consideration	25% Equity Shares of ASBHPL are being acquired for total consideration of	80% interest in RPRL is being acquired for total consideration of Rs.



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		of Rs. 1,50,00,000/- (Rupees One Crore Fifty Lakhs only)	of Rs. 25,00,000/- (Rupees Twenty Five Lakhs only)	Rs. 1,00,00,000/- (Rupees One Crore only)	76,27,716/- (Rupees Seventy Six Lakh Twenty Seven Thousand Seven Hundred and Sixteen only)
9.	percentage of shareholding / control acquired and / or number of shares acquired	1,10,000 Equity Shares representing 100% of issued and paid up capital of RRPL (including through one nominee). Nitco will hold 100% of RRPL and upon acquisition RRPL will become wholly owned subsidiary of Nitco.	10,000 Equity Shares representing 100% of issued and paid up capital of NIPL (including through one nominee). Nitco will hold 100% of NIPL and upon acquisition NIPL will become wholly owned subsidiary of Nitco.	6,250 Equity Shares representing 25% of issued and paid up capital of ASBHPL. Nitco will hold 25% of ASBHPL.	Nitco will hold 80% of the interest in RPRL.
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	RRPL is an Indian company incorporated on 24.08.2007 under the Companies Act, 1956 engaged in real estate activities. Turnover of last 3 years: FY 2021-22: NIL FY 2022-23: NIL FY 2023-24: Rs. 1,25,000/-	NIPL is an Indian company incorporated on 04.11.1988 under the Companies Act, 1956 engaged in real estate activities. Turnover of last 3 years: FY 2021-22: NIL FY 2022-23: NIL FY 2023-24: NIL	ASBHPL is an Indian company incorporated on 26.03.1985 under the Companies Act, 1956. Country in which the acquired entity has presence: India	RPRL is a limited liability partnership incorporated on 03.08.2015 under the the Limited Liability Partnership Act, 2008 engaged in real estate activities. Turnover of last 3 years: FY 2021-22: NIL FY 2022-23: NIL



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		Country in which the acquired entity has presence: India	Country in which the acquired entity has presence: India		FY 2023-24: NIL Country in which the acquired entity has presence: India
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