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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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To,

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above subject, we wish to inform that the Company has entered into a binding Restructuring Agreement dated October 22, 2024 ("**Agreement**") with Authum Investment and Instructure Limited, a public company, existing under the laws of India, having Corporate Identification Number (CIN: L51109MH1982PLC319008) having its registered office at 707, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021 and having its equity shares listed on the BSE Limited (Scrip Code: 539177), National Stock Exchange of India Limited (Scrip Code: AAIL) and The Calcutta Stock Exchange Limited (Scrip Code: 011262) ("**Authum**") to record *inter alia* the terms on which and the conditions subjects to which, the outstanding loans and debt of the Company towards Authum shall be restructured. The Agreement contemplates amongst other things:

- (i) restructuring the loans and credit facilities payable by the Company to Authum (with outstanding of approx. INR 2,875.81 crores), including by way of revising the payment terms of the sustainable debt component (which is approx. INR 150 crores);
- (ii) conversion of part of the unsustainable debt component payable by the Company to Authum (of approx. INR 1037.81 crores), into equity of the Company and resultantly issuance of equity capital by the Company to Authum in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;
- (iii) issuance of fresh equity capital by the Company to third-party investors of not less than INR 350 crores in aggregate, in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law;

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- (iv) issuance of fresh warrants / equity capital by the Company to promoter(s) of not less than INR 225 crore in aggregate in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law; and
- (v) acquisition of certain real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for approximately INR 300 crores.

The consummation of the transactions contemplated the Agreement (including giving effect to the restructuring) is subject to satisfactory fulfilment of certain conditions recorded in the Agreement, including receipt of the necessary approval from shareholders of the Company and listing approval from stock exchanges.

Upon consummation of the transactions contemplated under the Agreement, Authum will hold approx. 45% of the expanded share capital of the Company, as determined on a fully diluted basis. The percentage shareholding of the Authum in the Company upon consummation of the transactions contemplated under the Agreement may vary on certain factors such as, finalization of issue price by the Company in accordance with the requirements of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law as well as subscription to the securities proposed to be issued by the Company to other proposed allottees.

Further, the details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided in **Annexure A**.

Kindly take the same on your records.

Thanking you,

Your Sincerely,
For **Nitco limited**

Vivek Talwar
Chairman & Managing Director
DIN: 00043180



Annexure A

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (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

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	Authum Investment and Infrastructure Limited
2.	Purpose of entering into the agreement	To record the terms on which and the conditions subjects to which, the loan and outstanding amount shall be restructured.
3.	Shareholding, if any, in the entity with whom the agreement is executed	NIL.
4.	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.;	<p>The Restructuring Agreement <i>inter alia</i> records the following terms and conditions:</p> <ul style="list-style-type: none"> (i) restructuring the loans and credit facilities payable by the Company to Authum (with outstanding of approx. INR 2,875.81 crores), including by way of revising the payment terms of the sustainable debt component (which is approx. INR 150 crores); (ii) conversion of part of the unsustainable debt component payable by the Company to Authum (of approx. INR 1037.81 crores), into Equity Shares of the Company and resultantly issuance of equity capital of the Company to Authum in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law; (iii) issuance of fresh equity capital by the Company to third-party investors of not less than INR 350 crores in aggregate, in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure

		<p>Requirements) Regulations, 2018 and applicable law;</p> <p>(iv) issuance of fresh warrants / equity capital by the Company to promoter(s) of not less than INR 225 crore in aggregate in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law; and</p> <p>(v) acquisition of certain real estate business assets by the Company from its promoter(s) / promoter group entities / related parties for approximately INR 300 crores.</p>
5.	whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issue	As agreed under the above referred Agreement, part of the unsustainable debt component payable by the Company to Authum (of approx. INR 1037.81 crores), will be converted into equity shares of the Company of face value of Rs. 10 each. As per the requirements of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, 11,25,00,000 equity shares of face value of Rs. 10/- each of the Company are proposed to be issued to Authum at a price of Rs. 92.25/- (including the premium of Rs. 82.25/- each), subject to receipt of necessary approvals, including approval of the shareholders of the Company.
8.	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	NA

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9.	<p>In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):</p> <p>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.</p>	NA
10.	Details and reasons for restructuring	<p>The restructuring of the Company with Authum is aimed at stabilizing Company's financial position and laying the foundation for future growth. As part of this process, the Company has presented a comprehensive business plan to its lenders, providing for inter alia: (i) undertaking acquisition, sale, development and construction of real estate and construction projects, (ii) restructuring of debt, (iii) issuance of capital, and (iv) acquisition of certain real estate property / assets.</p> <p>A key component of the proposed restructuring contemplated under the Agreement is the conversion of a portion of the lender's outstanding debt into equity, which will reduce repayment obligations, improve debt to equity ratio, and attract new capital.</p> <p>Additionally, as per the proposed restructuring proposal contemplated under the Agreement, the Company proposes to raise fresh capital from third-party investors and promoter(s), to fund <i>inter alia</i> debt repayment obligations and business expansion (including tiles and marble business).</p>
11.	Quantitative and/or qualitative effect of restructuring	<p><u>Qualitative Effect:</u> The restructuring is expected to enhance Company's financial stability by converting a portion of its part of the unsustainable debt into equity (INR 1037.81 crores), reducing the overall debt burden and improving its debt-to-equity ratio. This proactive approach is likely to boost investor confidence, as it demonstrates the Company's commitment to managing its debts and ensuring long-term viability. Additionally, the infusion of fresh equity from third-party investors and promoter(s) is intended to provide the Company with the capital needed for expansion and asset acquisition, thereby enabling the Company to focus on growth and operational scaling.</p>

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.

Email: investorgrievances@nitco.in **Website:** www.nitco.in



		<p><u>Quantitative Effect:</u> Conversion of part of the unsustainable debt component payable by the Company to Authum (of approx. INR 1037.81 crores), into equity shares of the Company, in accordance with the requirements, including pricing requirements, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law. The net effect on the Company would also be reduction of the overall debt of the Company to INR150 crores, thereby increasing the net-worth and improving other fundamentals of the Company.</p>
12.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	No direct benefit is proposed to the Promoter(s) under the proposed restructuring contemplated under the Agreement, save and except for issuance of equity / warrants to Mr. Vivek Talwar, Promoter, for cash, at a price determined in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
13.	Brief details of change in shareholding pattern (if any) of all entities.	The revised shareholding pattern upon consummation of the transactions contemplated under the Agreement is enclosed as Annexure A (<i>Shareholding pattern</i>).

ANNEXURE A

SHAREHOLDING PATTERN

Sr. No.	Category	Pre-Issue Shareholding		Post-Issue Shareholding	
		No. of Shares	% of shareholding	No. of Shares	% of shareholding
1	Public [@]	3,82,39,214	53.21	19,17,10,214	76
2	Promoter	3,36,19,741	46.79	6,05,29,741	24
	Total	7,18,58,955	100	25,22,39,955	100

[@] Public Post-Issue Shareholding includes issue of equity shares to Authum Investment & Infrastructure Limited upon conversion of part ounsustainable debt into shares.

**The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares or warrants which they intent to do so and on fully diluted basis and the pre-issue share holding pattern continue to the shareholder of the Company. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares or warrants, the shareholding pattern in the above table would undergo corresponding changes.*