

Date: January 30, 2025

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Subject: Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/Madam,

In accordance with the requirements of Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable regulations issued by SEBI, if any, in respect of acquisition by our Company of 11,25,00,000 equity shares of NITCO Limited, aggregating to 49.30% of the total paid-up capital (44.72% on diluted basis) of NITCO Limited, by way of preferential issue in compliance with regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, we hereby file a report/disclosure in the format prescribed under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The said transaction falls within the exemption under Regulation 10 (2B) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (i.e., preferential issue in compliance with regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018).

In this connection, necessary disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is enclosed herewith for your kind information and records.

You are requested to take note of the same.

Thanking you

For Authum Investment & Infrastructure Limited

Amit Dangi
Whole Time Director
DIN: 06527044

Encl: A/a

Annexure

Disclosures under Regulation 10(6) –Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011		
1.	Name of the Target Company (TC)	NITCO Limited (“NITCO”)
2.	Name of the acquirer(s)	Authum Investment & Infrastructure Limited
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited
4.	Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	<p>Pursuant to Assignment Agreement dated April 20, 2024, the Company had acquired from JM Financial Asset Reconstruction Company Limited (including trusts under its control), financial assets in the nature of loans, payable by NITCO to JM Financial Asset Reconstruction Company Limited (including under its control), constituting approximately 97% of the total debt of NITCO.</p> <p>NITCO has presented to the Company a business plan for restructuring the business and to propel the growth of NITCO, which business plan contemplates amongst other things: (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 assets.</p> <p>The Company believes that conversion of part of the unsustainable debt of NITCO into equity will provide the Company with the best opportunity to maximize value for all stakeholders and ensuring a sustainable, profitable future for the Company.</p> <p>Authum Investment & Infrastructure Limited has been allotted 11,25,00,000 equity shares aggregating to 49.30% of the total paid-up capital of NITCO Limited at their meeting held on January 27, 2025 (before considering conversion of convertible warrants issued to Promoter(s) of NITCO).</p>
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10 (2B) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Registered Office : 707, Raheja Centre, Free Press Journal Road, Nariman Point, Mumbai - 400 021.

Ph.: (022) 6747 2117 ♦ E-mail: info@authum.com ♦ Website : www.authum.com

Corporate Office: The Ruby, 11th Floor, North- West Wing, Plot No. 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028.

T +91 22 6838 8100 ♦ Customer Service: T +91 22 4741 5800 ♦ E-mail: customercare@authum.com

6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.		NA			
7.	Details of acquisition		Disclosure Required to be made under Regulation 10(5) [#]		Whether disclosures under regulation 10(5) are actually made	
	a.	Name of the transferor / seller	NA		NA	
	b.	Date of acquisition	NA		NA	
	c.	Number of shares/voting rights in respect of the acquisitions from each person mentioned in 7(a) above	NA		NA	
	d.	Total shares proposed to be acquired/ actually acquired as a % of diluted share capital of TC	NA		NA	
	e.	Price at which shares are proposed to be acquired / actually acquired	NA		NA	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No of shares held	% w.r.t total share capital of TC	No of shares held	% w.r.t total share capital of TC
	a	Each Acquirer / Transferee(*) along with PAC				
		Authum Investment & Infrastructure Limited	NIL	NIL	11,25,00,000	49.30 (44.72% on diluted basis)
		PAC				
		NA	-	-	-	-

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	b	Each Seller / Transferor				
		NA	-	-	-	-

Note:

(*) Shareholding of each entity shall be shown separately and then collectively in a group. Warrants pending for conversion are not considered

No prior intimation / disclosure was required to be submitted under Regulation 10 (5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011, as the concerned transaction and acquisition falls under the exemption provided under Regulation 10 (2B) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 (i.e., preferential issue in compliance with regulation 164A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018). Hence, the details sought in Point No. 7 above are not applicable.

For Authum Investment & Infrastructure Limited

Amit Dangi
Whole Time Director
DIN: 06527044