



To,
The Manager
BSE Limited
P. J. Towers, Dalal Street
Mumbai – 400001

August 22, 2022

Subject: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI (SAST) Regulations, 2011')

Dear Sir/Madam,

With reference to the above-captioned subject, please note that we, PMC Fincorp Limited ('Seller') have been Sale 3,96,00,000 (Three Crores Ninety Six Lakh Only) Equity Shares representing 3.70 % of the Paid-up Share Capital of NCL Research and Financial Services Limited ('Target Company') on August 19, 2022 through Open Market.

Pursuant to the same, we are hereby submitting the disclosure as required under Regulation 29(2) of the SEBI (SAST) Regulations, 2011.

Kindly take the above information into your records.

**For and on behalf of
PMC Fincorp Limited**

(Authorised Signatory)

CC:

To,
**The Compliance Officer
NCL RESEARCH & FINANCIAL SERVICES LTD.
79, Nagindas Master Road,
Bhagyoday Building, 3rd Floor, Fort, Mumbai - 400023**



Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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|--|---|--|---|
| Name of the Target Company (TC) | NCL Research and Financial Services Limited | | |
| Names of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer | Seller: PMC Fincorp Limited | | |
| Whether the Acquirer/ Seller belongs to Promoter/Promoter group | No | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited | | |
| Details of the acquisition as follows | Number | % w.r.t. total share/voting capital wherever applicable (*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition/ disposal under consideration, holding of : | | | |
| a) Shares carrying voting rights | 20,00,10,000 | 18.70 | 18.70 |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) | Nil | NA | NA |
| c) Voting rights (VR) otherwise than by equity shares | Nil | NA | NA |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | Nil | NA | NA |
| e) Total (a+b+c+d) | 20,00,10,000 | 18.70 | 18.70 |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 3,96,00,000 | 3.70 [#] | 3.70 [#] |
| b) VRs acquired /sold otherwise than by shares | Nil | NA | NA |

CIN : L27109UP1985PLC006998

Corporate Office : Flat No. 201 & 202, 2nd Floor, Rattan Jyoti Building, 18, Rajendra Place, New Delhi-110008

Tel. : 011-47631025, 26, 27 E-mail : contact@pmcfincorp.com

Regd. Office : B-10, VIP Colony, Civil Lines, Rampur, U.P.-244901



| | | | |
|--|---|--------------|--------------|
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | Nil | NA | NA |
| d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) | Nil | NA | NA |
| a) Total (a+b+c+d) | 3,96,00,000 | 3.70 | 3.70 |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 16,04,10,000 | 15.00 | 15.00 |
| b) VRs otherwise than by equity shares | Nil | NA | NA |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | Nil | NA | NA |
| d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) | Nil | NA | NA |
| e) Total (a+b+c+d) | 16,04,10,000 | 15.00 | 15.00 |
| Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.) | Open Market | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | August 19, 2022 | | |
| Equity share capital / total voting capital of the TC before the said acquisition/sale | INR 1,07,03,28,000/- (Indian Rupees One Hundred and Seven Crores Three lakhs and Twenty Eight | | |



| | |
|--|---|
| | Thousand Only) divided into 1,07,03,28,000 (One Hundred and Seven Crores Three lakhs and Twenty Eight Thousand) Equity Shares of face value of INR 1/- (Indian Rupees One Only) each |
| Equity share capital/ total voting capital of the TC after the said acquisition/sale | INR 1,07,03,28,000/- (Indian Rupees One Hundred and Seven Crores Three lakhs and Twenty Eight Thousand Only) divided into 1,07,03,28,000 (One Hundred and Seven Crores Three lakhs and Twenty Eight Thousand) Equity Shares of face value of INR 1/- (Indian Rupees One Only) each. |
| Total diluted share/voting capital of the TC after the said acquisition/sale | INR 1,07,03,28,000/- (Indian Rupees One Hundred and Seven Crores Three lakhs and Twenty Eight Thousand Only) divided into 1,07,03,28,000 (One Hundred and Seven Crores Three lakhs and Twenty Eight Thousand) Equity Shares of face value of INR 1/- (Indian Rupees One Only) each. |

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the LODR, 2015.

Note: The Sale dated 19.08.2022.

#The percentage calculation is as per the paid up capital i.e. 1,07,03,28,000 (One Hundred and Seven Crores Three lakhs and Twenty Eight Thousand) Equity Shares.

**For and on behalf of
PMC Fincorp Limited**

(Authorised Signatory)

Place: New Delhi

Date: 22.08.2022