

September 1, 2022

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 - 400051. Script code: NITCO
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Dear Sir/Madam,

Sub: Update - Withdrawal of consent letter issued by Statutory Auditors

Ref: Company's letter dated August 8, 2022 with subject "Outcome of the Board Meeting held today i.e. Monday, August 8, 2022"

This is with further reference to the Company's letter dated August 8, 2022 w.r.t. Outcome of the Board Meeting held on Monday, August 8, 2022 wherein the Company had *inter-alia* informed that the Board of Directors had recommended to shareholders, re-appointment of M/s. Nayak & Rane - Chartered Accountants (FRN: 117249W) as the statutory auditors of the Company for a term of 5 years i.e. from conclusion of 56th Annual General Meeting till the conclusion of 61st Annual General Meeting to be held in the year 2027.

M/s. Nayak & Rane - Statutory Auditors vide their letter dated August 31, 2022 (copy attached) received by the Company on September 1, 2022 has withdrawn consent to act as Statutory Auditors of the Company for the period of next five years as given earlier vide their letter dated August 2, 2022.

Accordingly, the term of M/s. Nayak & Rane is upto ensuing (56th) Annual General Meeting of the Company to be held in the year 2022. The Company is in process of appointing new statutory auditors.

We request you to take the same on your records & oblige.

Thanking you,
Yours faithfully,

For NITCO LIMITED



Geeta Karira
Company Secretary & Compliance Officer



Date: 31st August 2022

To
The Company Secretary & Compliance Officer,
Nitco limited,
Mumbai.

Kind Attn : Ms Geeta Karia

Dear Madam,

SUB : Withdrawal of Offer for Appointment as Statutory Auditors of the Company

This is with reference to your offer letter dated 1st August 2022 proposing our firms Re-appointment as Statutory Auditor of the company for a further period of five years till the conclusion of 61st AGM of the Company and our subsequent reply dated 2nd August 2022 accepting the offer.

We wish to state that we are herewith withdrawing our consent to act as Statutory Auditors of the Company for the period of next five years given vide our letter dated 2nd August 2022.

Thanking you,

For Nayak & Rane
Chartered Accountants



Suraj Nayak
Partner

