



Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	N.C.L. Research and Financial Services Limited		
Names of the Acquirer and Persons Acting in Concert (PAC) with the Acquirer	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	10,000	0.01#	0.01#
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)	10,000	0.01	0.01
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	20,00,00,000	18.69##	18.69##
b) VRs acquired /sold otherwise than by 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) 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)	20,00,00,000	18.69	18.69
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	20,00,10,000	18.69##	18.69##
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)	20,00,10,000	18.69	18.69
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Allotment of shares pursuant to Rights Issue		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	07 th June 2022		
Equity share capital / total voting capital of the TC before the said acquisition/sale	INR 58,17,00,000 (Indian Rupees Fifty Eight Crores Seventeen Lacs Only) divided into		



	58,17,00,000 (Fifty Eight Crores Seventeen Lacs) 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.

() Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.**

Note: The Acquisition dated 07.06.2022 is being done pursuant to the allotment made under Rights Issue for further increasing the share capital.

#The percentage calculation is as per the pre-issue capital i.e. 58, 17, 00,000 (Fifty-Eight Crores Seventeen Lacs) Equity Shares.

The calculation of percentage is as per Post-issue capital as on date 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: 09.06.2022



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

June 9, 2022

Subject: Disclosure under Regulation 29(1) 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 ('Acquirer') have been allotted 20,00,00,000 (Twenty Crores Only) Equity Shares representing 18.69 % of the Paid-up Share Capital of N.C.L. Research and Financial Services Limited ('Target Company') on June 7, 2022 under Rights Issue.

Pursuant to the same, we are hereby submitting the disclosure as required under Regulation 29(1) 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**