

December 06, 2022

To,

Corporate Service Dept., <b>BSE Limited</b> Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 <b>Script code: 532722</b>	The Listing Department, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 <b>Script code: NITCO</b>
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**Sub: Disclosure of Related Party Transactions under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the disclosure of Related Party Transactions for the half year ended September 30, 2022.

We request you to take the same on record

Thanking you,

Yours faithfully,  
For **NITCO Limited**



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**Vivek Talwar**  
**Managing Director**  
**DIN: 00043180**

Encl.: as above

General information about company			
Name of The Company	Nitco Limited		
BSE Scrip Code	532722		
NSE Symbol	NITCO		
MSE Symbol	NA		
Date of Start of Financial Year	01	04	2022
Date of End of Financial Year	31	03	2023
Reporting Period	First half yearly		
Date of Start of Reporting Period	01	04	2022
Date of End of Reporting Period	30	09	2022
Level of rounding to be used in disclosing related party transactions	Lakhs		
Whether the company has any related party?	Yes		
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes		
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms			NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has			NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?			No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT			
(b) If answer to above question is No, please explain the reason for not complying.			




Related party transactions										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.									
Sr No.	Details of the party (listed entity /subsidiary)	Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					Notes			
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)		Interest Rate (%)	Tenure	Secured/ unsecured
1	Nitco Limited	IBH Rome LLC	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Purchase of goods or services			N.A.	1.45	0.00	0.00									
2	Nitco Limited	IB Hospitality Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Purchase of goods or services			N.A.	1.96	0.00	0.00									
3	Nitco Limited	Mr. Rakesh Kashimpuria*	Nominee Director	Any other transaction	Sitting Fees		N.A.	1.14	0.00	0.00									
4	Nitco Limited	Mr. Manish Puri	Independent Director	Any other transaction	Sitting Fees		N.A.	1.55	0.00	0.00									
5	Nitco Limited	Ms. Bharti Dhar	Independent Director	Any other transaction	Sitting Fees		N.A.	2.05	0.00	0.00									
6	Nitco Limited	Mr. Vivek Grover <sup>s</sup>	Nominee Director	Any other transaction	Sitting Fees		N.A.	1.14	0.00	0.00									
7	Nitco Limited	Mr. Prakash Iyer	Independent Director	Any other transaction	Sitting Fees		N.A.	2.05	0.00	0.00									
8	Nitco Limited	Mr. Vivek Talwar	Key management personnel of entity or parent - Managing Director	Loan			N.A.	0.00	-10.50	-10.50				Loan	0.00%	N.A.	Unsecured	For business purpose	
9	Nitco Limited	Enjoy Builders Pvt Ltd	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Security Deposit		N.A.	0.00	-2.25	-2.25									
10	Nitco Limited	Eden Garden Builders Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Security Deposit		N.A.	0.00	150.00	150.00									

*Handwritten signature*



11	Nitco Limited	Enjoy Builders Pvt Ltd	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Security Deposit	N.A.	0.00	205.00	205.00											
12	Nitco Limited	Lavender Properties Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	security Deposit	N.A.	0.00	150.00	150.00											
13	Nitco Limited	Prakalp Properties Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Security Deposit	N.A.	0.00	145.00	145.00											
14	Nitco Limited	Rang Mandir Builders Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Security Deposit	N.A.	0.00	200.00	200.00											
15	Nitco Limited	Usha Kiran Builders Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Security Deposit	N.A.	0.00	150.00	150.00											
16	Nitco Limited	Nitco Paints Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Purchase of fixed assets		N.A.	0.00	-191.50	-191.50											
17	Nitco Limited	Eden Garden Builders Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Rent Payable	N.A.	0.00	-17.97	-17.97											
18	Nitco Limited	Enjoy Builders Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Rent Payable	N.A.	0.00	-27.94	-27.94											
19	Nitco Limited	Lavender Properties Pvt. Ltd.	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Any other transaction	Rent Payable	N.A.	0.00	-21.75	-21.75											

*hsl*





29	Nitco Limited	Nitco Tiles Sales Corporation	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Sale of goods or services		N.A.	0.00	-0.23	-0.23											
30	Nitco Limited	Northern India Tiles Sales Corporation	Entities with joint control or significant influence over entity - Entity forming part of Promoter Group	Sale of goods or services		N.A.	0.00	-1.73	-1.73											
31	Nitco Limited	Poonam Talwar	Promoter Group - Person forming part of Promoter Group	Any other transaction	Loan & Advance	N.A.	0.00	9.19	9.19											
32	Nitco Limited	Promoter Group*	Promoter Group - Other Related Party	Any other transaction	Guarantees or Collateral Taken	N.A.	0.00	79187.75	81058.68											
Total value of transaction during the reporting period							11.34													

\* Sitting Fees on behalf of Nominee Director i.e Mr. Rakesh Kashimpuria is paid to JM Financial Asset Restructuring Company Limited (JMFARC).

^ Sitting Fees on behalf of Nominee Director i.e. Mr. Vivek Grover is paid to JM Financial Asset Restructuring Company Limited (JMFARC).

# During the quarter, on 19 September 2022, JMFARC has revoked the restructuring of existing facilities (excluding the NCD and RPS facility) and the dues amounting to Rs. 24,27,62,93,107 (Rupees Two Thousand four hundred twenty seven crores sixty two lakhs ninety three thousand one hundred and seven only) has been reinstated ( as per books of accounts the balance is 810.60 Crore).The company is in the process of negotiating the JMFARC for restructuring / extension of restructuring of its facilities. Pending negotiations, no further adjustment is made.Further, Company has received an email on 15th November 2022 from JM Financial Asset Restructuring Company Limited (acting in its capacity as trustee of JMFARC-LVB Ceramics September 2014 - Trust) - Financial Creditor w.r.t. filing of Application under Section 7 of Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 with National Company Law Tribunal (NCLT) to initiate corporate insolvency resolution process. However, the application is not yet numbered and the C.P. (IB) No. is not allotted. Further, the application is not listed on the NCLT under cause list. The Company is seeking appropriate legal advice and will take all appropriate steps to protect its interest in the aforesaid matter.



*[Handwritten signature]*