

August 19, 2022

To,

Corporate Service Dept., 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: Resignation of Mr. Prakash Iyer, Additional Independent Non-Executive Director

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is to inform you that Mr. Prakash Iyer, Additional Independent Non-Executive Director has vide letter dated August 18, 2022 tendered his resignation with immediate effect.

The letter mentioning the reasons for his resignation is enclosed. Mr. Prakash Iyer has confirmed that there is no other material reason other than the one mentioned in his letter.

The other details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also enclosed.

In the Board Meeting held on August 8, 2022, the Board of Directors had considered and recommended to shareholders, appointment of Mr. Prakash Iyer (DIN: 00956349) as an Independent Non-Executive Director of the Company for a term of 5 years w.e.f. December 31, 2021 till December 30, 2026. In light of the above resignation received from Mr. Prakash Iyer, the agenda for his appointment will not be placed in the ensuing Annual General Meeting.

NITCO

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Kindly take the above information on your records.

Thanking You,

Yours faithfully,
For NITCO Limited

Geeta Karira



Geeta Karira

Company Secretary & Compliance Officer



August 18th 2022

The Board of Directors and Company Secretary & Compliance Officer
NITCO Limited
Marble Land, Plot No 3, Kanjur Village Road, Kanjur Marg (East), Mumbai - 400070

Dear Director colleagues

I wish to resign from the independent directorship position that I currently hold in NITCO Limited with immediate effect.

The reasons for my resignation for this post specifically are

1. As you are aware, I operate as the family office advisor for investments for the Haldirams group
2. I have been offered a position as the Chief Operating & Investment Officer (COIO) for investments, M&A and Strategy for the group and I have chosen to accept this position
3. The requirement of this position as per the internal HR rules is that I will have to relinquish any directorship positions I hold in independent capacity in other companies other than those portfolio companies wherein Haldirams group has an investment
4. In addition I will be raising a private equity fund with Haldirams as the lead anchor. Relinquishing the independent directorship is a necessity to avoid any future conflicts of interest in any of the investment transactions I would examine in my capacity as the CIO for this fund

There are no other material reasons other than those stated above for the resignation

Given the above reasons, I will not be able to discharge my duties as an independent director and devote time to guide the management to provide direction for the future of the business

Other than NITCO Limited, I do not hold any independent directorship positions in any company, except as stated in the declaration. None of the positions are as director in any executive capacity

Warm regards



Prakash Iyer
DIN 00956349
Mobile 9324628044

DECLARATION OF DIRECTORSHIPS

- | | | |
|-------------------------------------|------------|------------------------|
| 1. Do Amethyst Advisors LLP | 13-10-2020 | Non Executive Director |
| 2. OneDios Services Private Limited | | Non Executive Director |
- OneDios Services is a portfolio company of Haldirams group



Prakash Iyer
DIN 00956349
Mobile 9324628044