

NITCO/SE/2024-25/16

June 13, 2024

To,

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 - 400 051 Script code: NITCO
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Dear Sir/Madam,

**Sub: Outcome of the Board Meeting of NITCO Limited ("the Company") held on today i.e. Thursday, June 13, 2024**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), read with Schedule III to the Listing Regulations, we hereby inform that the Board of Directors of the Company at their meeting held today i.e. Thursday, June 13, 2024 has *inter-alia* considered and / or approved:

- The monetization of Company's immovable property situated at Kanjurmarg, Mumbai and enter into conveyance deed or agreement with Runwal Construction Private Limited.
- The Postal Ballot Notice for seeking the approval of Members of the Company for the special business as mentioned in the notice. The Postal Ballot Notice will be filed with the Stock Exchanges simultaneously with dispatch of the same to Members of the Company.

The Company intends to complete the aforesaid transaction which shall be subject to signing of definitive agreements between the parties and necessary/requisite approvals, if any. The Company shall make the necessary intimation to stock exchanges as and when the transaction for the above immovable property is fully completed.

The details as required in terms of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 are mentioned in Annexure I.

The Meeting of Board of Directors of the Company commenced at 07:00 P.M. and concluded at 07:50 P.M.

We request you to kindly take the above information on record.

Thanking You,

Yours faithfully,  
For NITCO Limited



Geeta Karira  
Company Secretary & Compliance Officer  
Membership No.: A57288



## Annexure I

Disclosure in terms of the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023

Sr. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth, contributed by such unit or division or undertaking of the listed entity during the last financial year;	Considering that the proposed sale is of an asset, the said details are not applicable.
2.	Date on which the agreement for sale has been entered into;	The definitive documents shall be signed in due course of time.
3.	The expected date of completion of sale/disposal;	The expected date of completion of sale/disposal is within three months, subject to fulfillment of conditions precedent.
4.	Consideration received from such sale/disposal;	The total agreed consideration includes monetary consideration of Rs. 232,00,00,000 /- (Rupees Two Hundred and Thirty-Two Crores only) and non-monetary consideration in form of office space in the proposed project to be developed by the buyer.
5.	Brief details of buyer	Runwal Construction Private Limited
	Whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	NO
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	NO
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	The proposed sale of land, as detailed above, is outside the Scheme of Arrangement.
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale;	Not Applicable

