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NITCO/SE/2026-27/23 **July 23, 2026**

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**

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Allotment of equity shares upon conversion of share warrants.

We wish to inform you that, pursuant to the approval of the shareholders of the Company accorded at the Extra-Ordinary General Meeting held on November 15, 2024, and pursuant to the in-principle approvals granted by BSE Limited vide Ref. No. LOD/PREF/HC/FIP/1696/2024-25 dated January 15, 2025 and the National Stock Exchange of India Limited vide Ref. No. NSE/LIST/44909 dated January 16, 2025, the Company had issued and allotted 2,34,10,000 convertible warrants to a promoter of the Company on January 27, 2025, by way of a preferential allotment. The issue price was Rs. 92.25 per warrant, out of which 25% of the issue price per warrant was received as the initial subscription amount at the time of allotment of the warrants.

Out of the said warrants, 1,14,00,000 warrants were converted and alloted into an equivalent number of equity shares on March 23, 2026, upon receipt of the balance 75% of the issue price, in accordance with the terms and conditions of the issue.

Further in accordance with Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company vide Circular Resolution dated July 23, 2026, approved the allotment of 65,04,065 (Sixty Five Lakhs Four Thousand and Sixty Five) equity shares of face value of Rs. 10/- each at a premium of Rs. 82.25/- per share to Mr. Vivek Prannath Talwar, Promoter of the Company, pursuant to the exercise and conversion of 65,04,065 convertible warrants out of balance 1,20,10,000 nos. of share warrants, upon receipt of the balance subscription amount i.e. 75% of the issue price from the allottee.

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As per Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, (referred as "SEBI ICDR") the allottee can convert the balance warrants by July 26, 2026 (18 months from the date of allotment).

The details required pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure – A** to this letter.

Kindly take the above information on your record.

Yours faithfully,

For **NITCO Limited**

VIVEK PRANNATH TALWAR
Digitally signed by VIVEK PRANNATH TALWAR
Date: 2026.07.23 20:51:27 +05'30'

Vivek Talwar
Chairman & Managing Director
DIN: 00043180

Encl.: As above

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ANNEXURE A

The details as required to be disclosed under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Issue of Securities on Preferential basis	
Type of securities Allotted	Fully paid equity shares upon conversion of share warrants
Type of issuance	Preferential Issue of Equity Shares upon conversion of warrants in accordance with the Chapter V of SEBI ICDR and other applicable laws.
Total number of securities allotted or the total amount for which the securities are issued	65,04,065 (Sixty Five Lakh Four Thousand and Sixty Five) Equity Shares of face value of Rs. 10/- (Rupees Ten only) at a premium of Rs. 82.25/- per share.
Names of the Allottee	As per **Annexure I**
Number of Allottee	1 (One)
Issue of price	Rs. 92.25/- per share, not being lower than the price to be determined in accordance with the SEBI ICDR
In case of convertibles: intimation of conversion of securities or on lapse of the tenure of the instrument	An amount equivalent to 25% of the Warrant Issue Price has been received at the time of subscription and allotment of each Warrant and the balance 75% amount of the warrant issue price has been received at the time of exercise of option of conversion of warrants in to equity shares by the allottee to whom the warrants have been allotted.
Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles)	65,04,065 (Sixty Five Lakh Four Thousand and Sixty Five) number of Equity Shares allotted shall rank *pari-passu* with existing equity shares of the Company in all respects. The Pre and Post Shareholding is provided in **Annexure II**
Lock-In	The Equity Shares/ Warrants/ Resulting Equity Shares shall be subject to 'lock-in' as prescribed under the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

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Annexure I

Details of Allottee:

Sr. No.	Name of allottees	No. of warrants applied for conversion	No. of Equity Shares allotted	Amount received being 75% of the issue price per warrant in INR	No. of warrants pending for conversion
1	Mr. Vivek Prannath Talwar (Promoter, Chairman and Managing Director)	1,20,10,000	65,04,065	45,00,00,000	55,05,935

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Annexure II

Post allotment of securities- outcome of the subscription:

Sr. No.	**Name of the Allottees**	**Pre-Issue Shareholding**		**Post-Issue Shareholding**	
		No. of Equity Shares	**% of shareholding**	**No. of Equity Shares**	**% of shareholding**
1.	Mr. Vivek Prannath Talwar (Promoter, (Chairman and Managing Director)	2,12,23,669	8.82	2,77,27,734	11.53%

VIVEK PRANNATH TALWAR Digitally signed by VIVEK PRANNATH TALWAR Date: 2026.07.23 20:53:28 +05'30'