



NICCO UCO ALLIANCE CREDIT LIMITED

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10th February, 2021

BSE Limited
Corporate Relationship Dept
1st Floor, New Trading Ring
P J Towers, Dalal Street,
Mumbai 400001

Dear Sir,

Scrip Code No. 523209

Sub: Application for Reclassification of Mr.Rajive Kaul, from Promoter to Public category in terms of Reg.31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company received a request from Mr.Rajive Kaul, Promoter (herein after referred to as Outgoing Promoter), seeking reclassification from Promoter category to Public category in terms of Reg. No.31A of SEBI (LORD), 2015. The request was received on 31.12.2020 and a meeting of the Board of Directors was called by a Notice dated 01/02/2021 to the Directors which was held on 10/02/2021 from 1.30P.M. to 5.30 P.M. to consider among other matters the said request for reclassification.

The Board, after discussion, approved the said request of Mr.Rajive Kaul for reclassification of his status from Promoter category to Public category subject to the approval of the same by the shareholders at an Extraordinary General Meeting.

The Board before according approval to the said request for reclassification noted, considered and discussed in details the following facts that the :

- 1) listed entity -Nicco Uco Alliance Credit Ltd, is compliant with the Minimum Public Shareholding requirement;
- 2) Outgoing Promoter is not represented on the Board of Directors of the Company nor is he a Managing Director of the Company;


:: 2 ::

- 3) Outgoing Promoter does not enjoy any special rights through formal or informal arrangements or through shareholders agreements;
- 4) Outgoing Promoter does not exercise control over the affairs of the Company;
- 5) Outgoing Promoter does not hold together with his relatives more than 10% of the voting rights in the Company;
- 6) Outgoing Promoter is not a willful defaulter as per the RBI Guidelines nor is a fugitive economic offender.

An Extraordinary General Meeting of the shareholders will be called seeking approval of the shareholders to the reclassification matter.

This may kindly be treated as our intimation to the Exchange as per Reg.31A of SEBI (LODR) Regulations, 2015.

Yours faithfully,
For Nicco Uco Alliance Credit Ltd.


Company Secretary