

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 - 400051 Script code: NITCO
---	---

Sub: Disclosure in terms of SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019

Dear Sir/Madam,

With reference to SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019, please find enclosed disclosure of default on payment of interest/repayment of principal amount on loan from banks /financial institutions as on March 31, 2023 in the format prescribed under clause C1 of the said circular.

Kindly take the above information on your records.

Thanking You,

Yours faithfully,
For **NITCO Limited**

Vivek Talwar
Managing Director
DIN: 00043180

C1(a) Disclosure for loans including revolving facilities like cash credit from banks/ financial institutions:

Sr. No.	Type of Disclosure	Details
1.	Name of the Listed entity	Nitco Limited
2.	Date of making the disclosure	April 28, 2023
3.	Nature of obligation	Term Loan
4.	Name of the Lender(s)	JM Financial Asset Reconstruction Company (JMFARC) and Life Insurance Corporation of India (LIC)
5.	Date of default	March 31, 2023
6.	Current default amount (break-up of principal and interest in INR crore)	<p>For March 31, 2023:</p> <p><u>Term Loan 200 Cr.</u> Principal - Rs. 24 Cr. Interest - Rs. 8.13 Cr.</p> <p><u>Term Loan 300 Cr.</u> Principal - Rs. 161.05 Cr Interest - Rs. 31.78 Cr</p>
7.	Details of the obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured etc.)	<p>Default as on 31st March, 2023:</p> <p><u>Term Loan 200 Cr.</u> Total Default Principal Amt - Rs. 213.94 Cr.* Interest Default Amount- Rs. 76.57 Cr. Interest Rate - 9% Tenure - 5 years Secured Loan (*Rs. 213.94 Cr. includes FITL facility of Rs. 37.94 Cr.)</p> <p><u>Term Loan 300 Cr.</u> Total Default Principal Amt - Rs. 273.67 Cr. Interest Default Amount- Rs. 96.67 Cr. Interest Rate - 9% Tenure - 5 years Secured Loan</p> <p><u>L.I.C. Loan</u> Total Default Principal Amt- Rs. 18.87 Cr. Interest Rate - 11.25% Tenure - 10 years Secured Loan</p>

NITCO

TILES MARBLE MOSAICO

8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	Rs. 679.70 Cr.
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	Rs. 879.70 Cr.

(Subject to reconciliation & audit)

Note:

JM Financial Asset Reconstruction Company Limited vide its letter dated September 19, 2022, revoked the restructuring of existing facilities given under the restructuring agreement dated March 27, 2018 and has reinstated & demanded the dues amounting to Rs. 24,27,62,93,107/- and also, filed a petition to initiate Corporate Insolvency Resolution Process (CIRP) proceedings before National Company Law Tribunal (Tribunal). The petition is pending before the Hon'ble Tribunal.

