

NITCO/SE/2024-25/01

April 05, 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 - 400051 Script code: NITCO
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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 regarding the total outstanding amount of default as on March 31, 2024 in the format prescribed under clause C2 of the said circular.

Kindly take the above information on your records.

Thanking You,

Yours faithfully,
For **NITCO Limited**

Vivek Talwar
Chairperson and Managing Director
DIN: 00043180

C2. Disclosure of default of payment of interest / repayment of principal amount of loans from Banks/ Financial Institutions as on March 31, 2024

Sr. No	Particulars	Rs. (in Crore)
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A.	Total amount outstanding as on March 31, 2024	762.83
B.	Of the total amount outstanding, amount of default as on March 31, 2024	762.83
2	Unlisted debt securities i.e. NCDs and NCRPS	
A.	Total amount outstanding as on March 31, 2024	200
B.	Of the total amount outstanding, amount of default as on March 31, 2024	-
3	Total financial indebtedness of the listed entity including short-term and long-term debt	962.83

(Subject to reconciliation & audit)

Notes:

- 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.
- The Company had received an email on 9th January, 2023 from Applicant JM Financial Asset Restructuring Company Limited (acting in its capacity as trustee of JMFARC-Corporation Bank Ceramics September 2015- Trust) w.r.t. filing of Miscellaneous Application (MA) under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act to initiate recovery proceedings. By way of the aforesaid MA, the Applicant is praying issuance of Recovery Certificate of Rs.7, 354.43 Lakhs due as on 29th June, 2015 along with interest @14.45 percent per annum compounded with monthly rests. The aforesaid application was numbered as Misc. Application No. 4 of 2023. The Hon'ble Debt Recovery Tribunal - I, Mumbai, after hearing both the sides, finally reserved the Order on 3rd November, 2023 against the Company.

On 9th January, 2024 The Hon'ble Debt Recovery Tribunal-I uploaded the Order allowing the Miscellaneous Application and issued Recovery Certificate to the tune of Rs. 7,354 .43 Lakhs and stated this would be reduced by 215.61 Lakhs which has already been deposited by the Company.

The Company as an Appellant is contemplating and exploring all other legal options to get stay on the aforesaid DRT Order.