



NITIN CASTINGS LIMITED

CIN No. : L65990MH1982PLC028822



Corporate Office : Prestige Precinct, 3rd Floor, Almeida Road, Thane (West) - 400 601. INDIA.
Tel.: +91 22 4961 6103 / 4974 8107 • Email: finance@nitincastings.com • Website : www.nitincastings.com

Date: February 20, 2026

To,

BSE Limited

P.J. Towers, Dalal Street,
Mumbai – 400 001,
Maharashtra, India

Scrip Code: 508875

ISIN: INE861H01020

Subject: Outcome of Board Meeting in accordance with Regulation 30 read with Clause (j) of Para A of Part A of Schedule III of SEBI (LODR) Regulations, 2015.

Reference: Our prior intimation letter dated January 30, 2026 in relation to the proposal for voluntary delisting of Equity Shares of Nitin Castings Limited (“Company”) (“Delisting Offer”).

Dear Sir/Madam,

The Company had received the Initial Public Announcement dated January 30, 2026 (“IPA”) issued by M/s. Navigant Corporate Advisors Limited (“Manager to the Offer”), for and on behalf of Mr. Nirmal Kedia (Acquirer-1), Mr. Nitin Kedia (Acquirer-2) and M/s. Citrus Castings Private Limited (Acquirer-3) (Acquirer-1, Acquirer-2 and Acquirer-3 collectively referred to as the “Acquirers” / “Promoters” / “Promoter Group”), wherein the Acquirers had expressed their intention to: (a) acquire all equity shares of the Company having a face value of ₹5/- (Indian Rupees Five Only) each (“Equity Shares”), that are held by public shareholders (as defined under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“SEBI Delisting Regulations”)); and (b) consequently voluntarily delist the Equity Shares from the stock exchange on which they are presently listed, i.e., BSE Limited (“BSE”), by making a delisting offer in accordance with the SEBI Delisting Regulations.

This is to inform you that the meeting of the Board of Directors (“Board”) of the Company was held on February 20, 2026, wherein, *inter alia*, the following proposal was considered and approved:

1. The Board consented to and approved the voluntary delisting of the Equity Shares of the Company from BSE, where the Equity Shares of the Company are presently listed, subject to the approval of the shareholders, and considered the IPA dated January 30, 2026 issued by the Manager to the Offer on behalf of the Acquirers in accordance with Regulation 8 of the SEBI Delisting Regulations.
2. The Board considered, reviewed and took on record the due diligence report dated February 20, 2026 issued by M/s. Kala Agarwal, Company Secretaries, Mumbai Proprietorship No. CP No. 5356, Peer Review Company Secretary, appointed in accordance with Regulation 10 of the SEBI Delisting Regulations to carry out due diligence in accordance with Regulation 10(3) and other applicable provisions of the SEBI Delisting Regulations (“Due Diligence Report”). A copy of the said Due Diligence Report is enclosed herewith as **Annexure – I**.



3. The Board considered, reviewed and took on record the audit report dated February 20, 2026 issued by M/s. Kala Agarwal, Company Secretaries, Mumbai Proprietorship No. CP No. 5356, in accordance with Regulation 12(2) of the SEBI Delisting Regulations read with Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, in respect of the Equity Shares of the Company proposed to be delisted, covering a period of six (6) months prior to the practicable date immediately preceding the date of the meeting of the Board (“Audit Report”). A copy of the said Audit Report is enclosed herewith as **Annexure – II**.
4. Based on the information available with the Company and after taking on record the Due Diligence Report and the Audit Report, the Board, in accordance with Regulation 10(4) of the SEBI Delisting Regulations, certified that:
 - 4.1. The Company is in compliance with the applicable provisions of securities laws;
 - 4.2. The Acquirers (and its related entities) is in compliance with the applicable provisions of securities laws in terms of the Due Diligence Report, including compliance with sub-regulation (5) of Regulation 4 of the SEBI Delisting Regulations; and
 - 4.3. The Delisting Offer, in their opinion, is in the interest of the shareholders of the Company.
5. The Board considered and appointed M/s. Kala Agarwal, Practicing Company Secretaries, Mumbai (Membership No. F5976), as the Scrutinizer in terms of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, to conduct the Postal Ballot / e-voting process in a fair and transparent manner to seek requisite approval from the shareholders for the Delisting Offer in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws.
6. The Board considered, reviewed, discussed and approved the draft of the Postal Ballot Notice along with the explanatory statement thereto, prepared in relation to seeking requisite approval from the shareholders for the Delisting Offer, in accordance with Regulation 11 of the SEBI Delisting Regulations and other applicable laws.
7. The Board considered and approved the authorization of the authorized representative(s) of the Company to take all necessary actions, including effectuating the Postal Ballot process and obtaining approvals from statutory authorities, including BSE, as may be required in relation to the Delisting Offer.
8. The Board also reviewed and took on record the letter dated February 19, 2026 received for and on behalf of the Acquirers from the Manager to the Delisting Offer, informing the Company that the floor price of the delisting offer is ₹273.36/- (Indian Rupees Two Hundred Seventy-Three and Thirty-Six Paise Only) per Equity Share, which has been determined in accordance with Regulation 19A of the SEBI Delisting, along with the valuation report dated February 19, 2026, issued by Mr. Bhavesh M Rathod, Practicing Chartered Accountant and Registered Valuer – Asset Class: Securities and Financial Assets (Registration No. IBBI/RV/06/2019/10708) in support of such floor price (“Valuation Report”). However, the final offer price for the Delisting Offer shall be determined in accordance with the reverse book building mechanism set out in the SEBI Delisting Regulations.



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The meeting of the Board of Directors of the Company commenced at **5.00 p.m. (IST)** and concluded at **11.40 p.m. (IST)**.

Kindly take the above on record and disseminate.

Thanking You.

For Nitin Castings Limited.

Ishan Verma

Company Secretary and Compliance Officer

Mem.No-A8320



Company Secretary & Insolvency Professional (IBBI/IPA-002/IP-N00841/2019-2020/12734)
801, Embassy Centre, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021.
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Due Diligence Report for Nitin Castings Limited

[Pursuant to Regulation 10 (3) of the SEBI (Delisting of Equity Shares) Regulations, 2021]

To,

The Board of Directors

Nitin Castings Limited

(CIN: L65990MH1982PLC028822)

**B-901, 81 Crest FB Nos. 81 B and 81 C, Linking Road,
Santacruz (West), CST Nos. G-318 B and G-317 near
HDFC Bank, Santacruz (West), Mumbai – 400054.**

In terms of Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**"), I **Kala Agarwal**, Peer Reviewed Practicing Company Secretaries, have been appointed vide the Resolution passed by the Board of Directors of **Nitin Castings Limited** (hereinafter referred to as the "**Company**") having CIN **L65990MH1982PLC028822** and having registered office at B-901, 81 Crest FB Nos. 81 B and 81 C, Linking Road, Santacruz (West), CST Nos. G-318 B and G-317 near HDFC Bank, Santacruz (West), Mumbai – 400054 in the meeting held on 04th February, 2026, to carry out the due diligence in accordance with Regulation 10(3) and other applicable provisions under the Delisting Regulations and issue a Due Diligence Report ("**DDR**").

Background:

1. In terms of Regulation 8 of the Delisting Regulations, an Initial Public Announcement dated 30th January, 2026 ("**Initial Public Announcement**") was issued on behalf of Mr. Nirmal Kedia (Acquirer-1), Mr. Nitin Kedia (Acquirer-2) and M/s. Citrus Castings Private Limited (Acquirer-3) (Acquirer-1, Acquirer-2 and Acquirer-3 collectively referred to as the "Acquirers" / "Promoters" / "Promoter Group") of the Company, in accordance with Regulation 8 of the SEBI Delisting Regulations, inter alia expressing their intention to:

- (a) Acquire 14,70,894 fully paid up equity shares of the Company, having a face value of INR Rs 5 each, ("**Equity Shares**") representing 28.61% of the paid-up capital held by the public shareholders of the Company (as defined under the Delisting Regulations and to be referred to as "**Public Shareholders**"), either individually / collectively or together with other members of the Promoter Group or along with the persons acting in concert, as the case may be; and
- (b) Consequently voluntarily delist the Equity Shares from the stock exchanges where the equity shares of the company are presently listed namely, BSE Limited (BSE), by making a delisting offer in accordance with the Delisting Regulations ("**Delisting Proposal**").

2. The present Capital structure including the details of the Authorised, Subscribed, Issued, Paid up and Listed Equity share Capital of the Company is as under.

Particulars	Amount(Rs.)
Authorised Share Capital 1,00,00,000/- Equity Shares of face value Rs. 5/- each	5,00,00,000/-
Issued, Subscribed and Paid-up Share Capital* 51,41,330/- Equity Shares of face value Rs. 5/- each	2,57,06,650/-

*Entire Issued, Subscribed and Paid-up Equity Share Capital is listed on the aforesaid stock exchanges.

3. Shareholding Pattern of the Company as on 20th February, 2026 is set as forth below:

SHAREHOLDING PATTERN AS ON 20th February, 2026 (CURRENT DATE)		
Category	No. of shares	%
Acquirer:		
(a) who decides to make an offer for delisting of equity shares and Persons acting in concert in accordance with regulation 5A of the Takeover Regulations or	NIL	NIL
(b) who is a Promoter or part of Promoter Group along with persons acting in concert	36,70,436	71.39
Public Shareholders	14,70,894	28.61
Total	51,41,330	100

4. The distribution of public shareholding as on 30th January, 2026 is as per “**Annexure I**”.

5. The list of Top Twenty-Five shareholders (other than Acquirer) as on 30th January, 2026 (date prior to Board Meeting) is placed at “**Annexure II**”.

Verification:

1. On the basis of the information received from/furnished by the Board of Directors of the Company, as required under sub-regulation 2 of Regulation 10 of the Delisting Regulations, for the purpose of carrying out the due diligence, I have examined the following:

(a) The details of buying, selling and dealing in the Equity Shares of the Company by the Acquirer or their related entities (including members of Promoter Group) during the period of two years prior to the date of Board Meeting held to consider the Delisting Proposal (“**Review Period**”) including the details of the Top Twenty-Five shareholders, for the said period; (“**Annexure III**”)

(b) The details of off-market transactions of the aforesaid persons/ shareholders for the Review Period; **NIL**

(c) As confirmed by the Acquirer(s) & Company vide Management Representation Letter dated February 17, 2026 as well as on the basis of the disclosure of related parties. In

the financial statements of the Company for the financial year 2023-24 and 2024-25, none of the public shareholders from the Top 25 Public Shareholders are related to the Promoter of the Company.

(d) Weekly Beneficial Positions statements ("Benpos") as forwarded by the Company (sent by Registrar & Transfer Agent of the Company viz. "Registrar" or "RTA" in relation to Top 25 Public Shareholders and Promoter for the period from 01st January, 2024 till 30th January, 2026, (received by February 19, 2026) including the above referred period of two years for verifying the off-market trades undertaken by such shareholders.

2. For the purpose of verifying applicability and compliance of securities laws, we have identified the following regulations and their applicability:

Regulations	Acquirer and their related entities (including members of Promoter Group)	Top 25 Public Shareholders
The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) as amended from time to time	Applicable*	Applicable*
The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (SEBI PIT Regulations) as amended from time to time	Applicable*	Applicable*
The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST Regulations) as amended from time to time	Applicable*	Applicable*

The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Not Applicable	Not Applicable
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*** Applicable to the extent mentioned hereinafter**

Documents, Information and Data sourced and relied:

1. Representation letter dated February 17, 2026 from the Acquirer confirming that to the best of their knowledge, none of the public entities/ persons mentioned in the list of top 25 (twenty-five) Public Shareholders is related to acquirer (including the Promoter and Promoter Group). (Representation Letter from acquirer").
2. We have also analyzed the Shareholding pattern filed by the Company with the Stock Exchanges during the last two years beginning from the quarter ended March 31, 2024 to December 31, 2025.
3. Based on the information available on the stock exchanges, the compliances /disclosures by the Promoter during the Review Period under Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations") and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations") and amendments thereto. However, we note that Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") are applicable to the Promoter.
4. For the purpose of verifying details in relation to the term "related entities of the acquirer" as specified in regulation 10(2)(a) of the SEBI Delisting Regulations, we have considered the definition of "Acquirer" given in Regulation 2(1)(b) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and other Promoters and Promoter Group persons/ entities as given under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR Regulations). We have considered the name and shareholding of the Promoter to ensure that it does not appear in the Top 25 Public Shareholders.

Observation:

Basis review of the aforesaid information/ document, set out below is our analysis/ observations:

a) For Acquirer and their related entities:

- a. During the Review Period, we did not notice any change in the shareholding of the Acquirer(s) and their related entities.
- b. As on date, the Acquirer(s) along with the promoter and promoter group holds 36,70,436 Equity Shares, representing 71.39% paid up Equity Share Capital of the Company.

b) For Top Twenty-Five Shareholders:

- i) During the Review Period, Top Twenty-Five Public Shareholders have overall (net) bought Equity Shares of the Company is placed at “**Annexure IV**”
- ii) The Acquirer(s) have confirmed that neither of them nor their related entities or other members of the Promoter Group have any connection, direct or indirect, with the Top Twenty-Five Public Shareholders.

Certification:

I hereby certify that, during the Review Period:

- The buying, selling and dealing in the equity shares of the company carried out by the Acquirer(s) or its related entities and the Top Twenty-Five Shareholders is in compliance with the applicable provisions of securities laws;
- The Acquirer(s) has not, directly or indirectly, –
 - (a) employed any device, scheme or artifice to defraud any shareholder or other person; or
 - (b) engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - (c) engaged in any act or practice that is fraudulent, deceptive or manipulative –

in connection with delisting of Equity Shares of the Company sought or permitted or exit opportunity given or other acquisition of Equity Shares made under the Delisting Regulations.

Assumption & Limitation of Scope & Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. This DDR is based on due diligence of documents/ information shared by the Company for our review. Our responsibility is to give report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. Various concepts viz. defraud, deceit, fraudulent, deceptive, manipulative are used in the SEBI Delisting Regulations. However, parameters/methodology for determining the same are not prescribed therein. By reading these terminologies, it can be construed that the Acquirer(s) shall not directly or indirectly cause any loss to the Public Shareholders by adopting any malpractice.

Based on publicly available information, we have examined whether the Acquirer(s) and the Company share a common registered office or directorship. It is noted that the Corporate Office of Nitin Castings Limited and the Registered Office of Citrus Castings Private Limited (Acquirer) are the same.

From the above details, we can conclude that the Acquirer(s) have not;

- (i) Employed any device, scheme or artifice to defraud any shareholder or other person;
 - (ii) Engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; and
 - (iii) Engaged in any act or practice that is fraudulent, deceptive or manipulative.
4. We are not expressing any opinion on the Floor price and/or the price at which the shares would ultimately be delisted. We have assumed that the Company/ Acquirer(s) would comply with the applicable provisions related to floor price. Further, we are not an investment adviser or tax advisor or a broker/ dealer. This report should not be construed as investment/ disinvestment advise.
 5. This DDR is solely for the intended purpose of delisting of Equity Shares of the Company and for your information and it is not to be used, circulated, quoted or otherwise referred to for any purpose other than Delisting purposes and as required under the Delisting Regulations.

Disclaimer

Nothing contained in this Due Diligence Report is capable of or intended to create any legally binding obligations on the Peer Reviewed Practicing Company Secretary issuing this Report (“PCS”). The PCS accepts no responsibility whatsoever for any loss, damage, or consequences arising from the use of the information contained herein.

This Report is based on the documents, records, information, explanations, and confirmations provided by the Company, its management, the Registrar and Share Transfer Agent (RTA), depositories, and other sources believed to be reliable.

Kala Agarwal
Practicing Company Secretary
C.P. NO. 5356
FCS: 5976
PR: 7395/2025

PLACE: MUMBAI
DATE: 20TH FEBRUARY, 2026
UDIN: F005976G003972543

ANNEXURE I

The distribution of Public Shareholding as on 30th January, 2026:

Range of shareholding	No. of shareholders	% of shareholders	No. of shares held	% of total shares
1-500	1523	91.36	1,15,418	2.24
501-1000	65	3.90	48,875	0.95
1001-2000	26	1.56	35,514	0.69
2001-3000	3	0.18	7,860	0.15
3001-4000	5	0.30	17,866	0.34
4001-5000	4	0.24	18,628	0.36
5001-10000	5	0.30	32,079	0.62
Above 10000	15	0.90	11,94,654	23.24
Total	1,646	98.74	14,70,894	28.61

Notes:

The above details of distribution of Public Shareholding as on 30.01.2026 is as per RTA BENPOS dated 30.01.2026, prior to the date of Board meeting for consideration De-listing proposal.

ANNEXURE II

Details of Top Twenty-Five shareholders (other than Acquirer) as on 30th January, 2026 (date previous to Board Meeting date):

Name of shareholder	No. of shares	% to paid up equity capital
Punit Gopikishan Makharia	609,559	11.86
TFC Engineering Pvt. Ltd.	188,584	3.67
Sangeetha S	53,832	1.05
Gautam Gopikishan Makharia	50,000	0.98
Nittur Manjula	41,768	0.81
Sumesh B Agarwal	27,000	0.52
Bharat Bhushan Aggarwal	26,000	0.51
Pragna Kedia	24,000	0.47
Anika Shah	24,000	0.47
Siddharth Jhunjhunwala	22,000	0.43
Saurabh Bharat Aggarwal	17,000	0.33
Manoj M Desai	13,300	0.26
Babulal Jain	10,913	0.21
Sandeep Gadodia HUF	10,448	0.20
Rajesh Goyal	7,304	0.14
Pawan Kumar Saraf	6,950	0.14
Umadevi Babulal Jain	6,041	0.12
Sandeep Shyamsunder Gadodia	6,000	0.12
Rashmi Sunil Battase	5,784	0.11
Chanan Singh	4,841	0.09
Anshita Gadodia	4,400	0.09
Ravishankar Sneha	4,387	0.09
Pankaj Kumar Singhania	4,000	0.08
Sarvesh Kumar	3,700	0.07
SBJ Finvest LTD	3,500	0.07
Total	11,75,311	22.89

Notes:

The above details of top 25 public shareholders as on 30.01.2026 is as per RTA BENPOS dated 30.01.2026, prior to the date of Board meeting for consideration De-listing proposal

ANNEXURE III**Details of Share Transactions during the Review Period:**

Date of buying, selling and dealing	Nature of transaction (buying, selling and dealing)	Name of shareholder	Category (Acquirer/Promoter / Promoter Group / PACs / top 25 shareholder)	Mode of acquisition (market purchase / public rights/ preferential offer / off market / Inter-se transfer etc.	Pre Transaction		Post Transaction		Whether off market / on Exchange
					Number of Securities	% age of share holding	Number of Securities	% age of share holding	
25/04/2025	Sale	Punit Gopikishan Makharia	Top 25 shareholder	Market Sale	610,000	11.87	609,559	11.86	On Exchange
02/05/2025	Sale								
09/05/2025	Sale								
23/05/2025	Sale								
10/01/2025	Purchase	Sangeetha S	Top 25 shareholder	Market Purchase	53,802	1.05	53,832	1.05	On Exchange
26/01/2024	Purchase	Nittur Manjula	Top 25 shareholder	Market Purchase	37,697	0.73	41,768	0.81	On Exchange
02/02/2024	Purchase								
09/02/2024	Purchase								
16/02/2024	Purchase								
23/02/2024	Purchase								
01/03/2024	Purchase								
03/05/2024	Purchase								

10/05/2024	Purchase								
17/05/2024	Purchase								
24/05/2024	Purchase								
31/05/2024	Purchase								
07/06/2024	Purchase								
12/07/2024	Purchase								
16/08/2024	Sale			Market Sale					
05/09/2025	Sale								
12/09/2025	Sale								
24/10/2025	Purchase			Market Purchase					
31/10/2025	Purchase								
07/11/2025	Purchase								
14/11/2025	Purchase								
21/11/2025	Purchase								
28/11/2025	Purchase								
05/12/2025	Purchase								
12/12/2025	Purchase								
26/12/2025	Purchase								
31/12/2025	Purchase								
23/01/2026	Purchase								
30/01/2026	Purchase								
02/02/2024	Sale	Manoj M Desai	Top 25 shareholder	Market Sale	20,000	0.39	13,300	0.26	On Exchange
23/02/2024	Sale								
01/03/2024	Sale								

08/03/2024	Sale								
22/03/2024	Sale								
14/06/2024	Sale								
13/12/2024	Sale								
09/01/2026	Sale								
30/01/2026	Sale								
04/10/2024	Purchase	Babulal Jain	Top 25 shareholder	Market Purchase	11,112	0.22	10,913	0.21	On Exchange
23/01/2026	Sale			Market Sale					
19/07/2024	Purchase	Sandeep Gadodia HUF	Top 25 shareholder	Market Purchase	11,000	0.21	10,448	0.20	On Exchange
25/04/2025	Sale			Market Sale					
17/01/2025	Purchase	Rajesh Goyal	Top 25 shareholder	Market Purchase	NIL	-	7,304	0.14	On Exchange
24/01/2025	Purchase								
19/04/2024	Sale	Umadevi Babulal Jain	Top 25 shareholder	Market Sale	6,028	0.12	6,041	0.12	On Exchange
14/06/2024	Sale								
21/06/2024	Purchase			Market Purchase					
28/06/2024	Purchase								
22/08/2025	Sale			Market Sale					
12/09/2025	Purchase			Market Purchase					
31/12/2025	Purchase								
16/02/2024	Purchase	Chanan Singh	Top 25 shareholder	Market Purchase	NIL	-	4,841	0.09	On Exchange
23/02/2024	Purchase								
01/03/2024	Purchase								
04/10/2024	Purchase								

25/04/2025	Purchase								
16/05/2025	Purchase								
06/06/2025	Sale			Market Sale					
05/07/2024	Purchase	Ravishankar Sneha	Top 25 shareholder	Market Purchase	4,376	0.09	4,387	0.09	On Exchange
05/09/2025	Purchase	Pankaj Kumar Singhania	Top 25 shareholder	Market Purchase	NIL	-	4,000	0.08	On Exchange
19/01/2024	Purchase	Rashmi Sunil Battase	Top 25 shareholder	Market Purchase	1,955	0.038	5,784	0.11	On Exchange
16/02/2024	Purchase								
08/03/2024	Purchase								
14/06/2024	Purchase								
21/06/2024	Purchase								
18/10/2024	Purchase								
22/11/2024	Purchase								
29/11/2024	Purchase								
06/12/2024	Purchase								
13/12/2024	Purchase								
20/12/2024	Purchase								
07/02/2025	Purchase								
14/02/2025	Purchase								
07/03/2025	Purchase								
02/05/2025	Purchase								
23/05/2025	Purchase								
30/05/2025	Purchase								
27/06/2025	Purchase								

04/07/2025	Purchase								
11/07/2025	Purchase								
25/07/2025	Purchase								

Notes:

The above details of Share Transactions during the Review Period is as per RTA BENPOS dated 30.01.2026, prior to the date of Board meeting for consideration De-listing proposal.

We have considered the nearest BENPOS date as the transaction date, as the actual dealing/transaction date is not available in the BENPOS provided by the RTA.

During the Review Period, we did not notice any change in the shareholding of the Acquirer(s) and their related entities.

ANNEXURE IV**Net trade details by top Twenty-Five public shareholders**

Sr.no	Names	Net Change
1	Punit Gopikishan Makharia	(441)
2	TFC Engineering Pvt. Ltd.	0
3	Sangeetha S	30
4	Gautam Gopikishan Makharia	0
5	Nittur Manjula	4,071
6	Sumesh B Agarwal	0
7	Bharat Bhushan Aggarwal	0
8	Pragna Kedia	0
9	Anika Shah	0
10	Siddharth Jhunjhunwala	0
11	Saurabh Bharat Aggarwal	0
12	Manoj M Desai	(6,700)
13	Babulal Jain	(199)
14	Sandeep Gadodia HUF	(552)
15	Rajesh Goyal	7,304
16	Pawan Kumar Saraf	0
17	Umadevi Babulal Jain	13
18	Sandeep Shyamsunder Gadodia	0
19	Rashmi Sunil Battase	3,829
20	Chanan Singh	4,841
21	Anshita Gadodia	0
22	Ravishankar Sneha	11
23	Pankaj Kumar Singhania	4,000
24	Sarvesh Kumar	0
25	SBJ Finvest LTD	0



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www.kalaagarwal.com

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT (Separate for each ISIN)

1. For Six Month Ended : 31st December, 2025
2. ISIN : INE861H01020
3. Face Value : Rs. 5/- each
4. Name of the Company : NITIN CASTINGS LIMITED
5. Registered Office Address : 202, 2nd Floor, A- Wing, Bldg. No. 3,
Sir M.V. Road, Rahul Mittal Industrial
Estate, Andheri East Mumbai 400059.
6. Correspondence Address : Prestige Precinct, 3rd Floor, Almeida Road,
Panchpakhadi Thane (W) – 400 601.
7. Telephone & Fax Nos. : 022 – 49616103
8. Email address : corporate@nitincastings.com
9. Names of the Stock Exchanges
where the Company's securities are
listed : Bombay Stock Exchange Ltd.
10. Issued Capital : 51,41,330 Equity Shares of Rs. 5/- each fully
paid up aggregating to Rs. 2,57,06,650/-



Particulars	No. of shares	Applied for listing	Listed on Stock Exchanges (Specify Names)	Whether intimated to CDSL	Whether intimated to NSDL	In-principle Approval Pending for SE (Specify Names)
-	-	-	-	-	-	-

*** *Rights, Bonus, Preferential Issue, ESOPs, Amalgamation, Conversion, Buyback, Capital Reduction Forfeiture, Any other (to specify)*

- Listed Capital (Exchange-wise) : 51,41,330 Equity Shares of Rs. 5/- each fully paid up aggregating to Rs. 2,57,06,650/-
(as per company records)
12. Held in dematerialised form in CDSL :

11,46,794	22.31%
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13. Held in dematerialised form in NSDL :

39,19,736	76.24%
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14. Physical (As per RTA records (EQ)) :

74,800	1.45%
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15. **Total No. of shares (12+13+14)** :

51,41,330	100 %
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16. Reasons for difference if any, between (10&11*), (10&15), (11 &15) : **N.A.**
17. Certifying the details of changes in share capital during the quarter under consideration as per table below : **N.A.**
18. Register of Members is updated (Yes / No) If not, updated upto which date : **Yes**
19. Reference of previous quarter with regards to excess dematerialised shares, if any : **N.A.**
20. Has the Company resolved the matter mentioned in point no. 19 above in the current quarter? If not, reason why? : **N.A.**
21. Mention the total no. of requests, if any, confirmed after 21 days and the total no. of requests

pending beyond 21 days with the reasons for delay:

Total No. of Demat / Remat requests	No. of requests	No. of shares	Reasons for delay
Confirmed after 21 Days	NIL	NIL	----N.A.----
Pending after 21 Days	NIL	NIL	----N.A.----

22. Name, Telephone & Fax No. of the Compliance Officer of the Company : **Mr. Ishan Verma**
Company Secretary and Compliance Officer
23. Name, Address, Tel. & Fax No., Regn. No. of the Auditor : **Ms. Kala Agarwal**
801, Embassy Centre, Jamnalal Bajaj Road,
Nariman Point, Mumbai-400021.
Tel No. 022-22824659
Reg. No. 5356
Membership No. 5976
24. Appointment of common agency for share registry work, if yes (Name & Address) : **MUFG Intime India Pvt. Ltd**
C-101, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai – 400083. T: 022-49186000
25. Any other detail that the auditor may like to provide. : NIL
(e.g. BIFR company, delisting from SE, Company changed its name etc.)

KALA AGARWAL
(Practising Company Secretary)
C.P. No.: 5356

Place: Mumbai
Date: 20th February, 2026
UDIN: F005976G003972521