

Disclosures to be provided along with the application for listing

1. Details pertaining to the issuer :

1.1. Details of the issuer:

(i) Name, Address, CIN and PAN	NU Vista Limited Registered Office Address: Equinox Business Park, Tower-3, East Wing, 4 th Floor, LBS Marg, Kurla (West), Mumbai-400 070 CIN: U26940MH2007PLC353160 PAN: AABCE7927L
Corporate Office Address	DLF IT Park 1, Tower C, 10th Floor, 08 Major Arterial Road, New Town (Rajarhat), Kolkata-700156
(ii) Line of business	The Company is engaged in manufacturing of Cement
(iii) Chief Executive (Managing Director / President/ CEO / CFO)	Mr. Maneesh Agrawal – (CFO)
(iv) Group affiliation (if any)	-

1.2. Details of the directors:

Sl. No.	Name, designation and DIN	Age	Address	Director since	List of other directorships*
1	Mr. Jayakumar Krishnaswamy, Managing Director (DIN: 02099219)	57 years	A-1401, Ideal Apartments CHS Gulmohar Road, Juhu, Mumbai - 400 049	Non-Executive Director from 21.07.2020 till 01.12.2020 Managing Director w.e.f.02.12.2020	Nuvoco Vistas Corporation Limited
2	Mr. Berjis Minoo Desai, Non- Executive, Independent Director (DIN: 00153675)	67 years	Flat No. - 801, 9A Residences, Bomanji Petit Road, Mumbai 400 026	14.04.2021	1.Praj Industries Limited 2.Emcure Pharmaceutical

NU VISTA LIMITED

Registered Office: NU Vista Limited, Equinox Business Park, Tower 3, East Wing, 4th Floor, LBS Marg, Kurla (West) Mumbai - 400070 | Tel: (022) 6769 2500
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NU VISTA LIMITED



					s Limited
					3.The Great Eastern Shipping Company Limited
					4.Man Infraconstruction Limited
					5. Nuvoco Vistas Corporation Limited
					6.Jubilant Foodworks Limited
					7. Star Health and Allied Insurance Company Limited
					8. Chambal Fertilizers and Chemicals Limited
					9.Inventurus Knowledge Solutions Limited
					10.Vista Intelligence Private Limited
					11. Ambit Private Limited

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3	Mrs. Shruta Sanghavi Non-Executive Director (DIN: 08803625)	58 years	D- 504, Gayatri Darshan, Thakur Complex, Kandivali, Mumbai- 400101	21.07.2020	-
4	Mr. Manan Shah Non-Executive Director (DIN:08793243)	45 years	2 Shyam Shivam Bungalows, Near Shyamlal 3B, 100 ft. Ring Road, Satellite, Ahmedabad- 380015	21.07.2020	Nirma Management Services Private Limited

*** Excluding Section 8 Company, LLP and Foreign Company**

1.3. Details of change in directors in last three financial years including any change in the current year:

Sl. No.	Name, designation and DIN	Date of appointment/ resignation	Date of cessation (in case of resignation)	Remarks (viz. reasons for change etc)
1	Name: Mr. Manish Goenka Designation: Whole Time Director (DIN: 00363093)	March 28, 2013	July 21, 2020	Resigned
2	Name: Mr. Aditya Vardhan Agarwal Designation: Director (DIN: 00149717)	March 28, 2013	July 21, 2020	Resigned
3	Name: Mr. Charan Das Arha Designation: Independent Director (DIN: 02226619)	June 18, 2008	July 21, 2020	Resigned
4	Name:- Mr. Ram Krishna Agarwal Designation: Director (DIN: 00416964)	August 30, 2013	July 21, 2020	Resigned
5	Name:- Mrs. Mamta Binani Designation: Independent Director (DIN: 00462925)	January 05, 2015	July 21, 2020	Resigned
6	Name: - Mr. Rajiv Mundhra Designation: Independent Director (DIN: 00014237)	August 28, 2018	July 21, 2020	Resigned

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7	Name: - Mr. Sundaram Balasubramanian Designation: Independent Director (DIN: 00014237)	August 28, 2018	July 21, 2020	Resigned
8	Name: - Mr. Jayakumar Krishnaswamy Designation: Non- Executive Director (DIN: 02099219)	July 21, 2020	-	Appointment
	Name: - Mr. Jayakumar Krishnaswamy Designation: Managing Director (DIN: 02099219)	December 2, 2020	-	Re-designated as Managing Director
9	Name: - Mr. Manan Shah Designation: Non-Executive Director (DIN: 08793243)	July 21, 2020	-	Appointment
10	Name: - Mrs. Shruta Sanghavi Designation: Non-Executive Director (DIN: 08803625)	July 21, 2020	-	Appointment
11	Name: - Mr. Berjis Minoo Desai, Designation: Non-Executive, Independent Director (DIN: 00153675)	April 14, 2021	-	Appointment
12	Name: Mr. Vivek Chawla Designation : Non- Executive Director (DIN: 02696336)	December 2, 2020	-	Redesignated as Non-Executive Director from WTD & CEO
	Name: Mr. Vivek Chawla Designation : Non- Executive Director (DIN: 02696336)	December 2, 2020	March 25, 2023	Resigned

1.4. List of top 10 holders of equity shares of the company as on March 31, 2023:
NU VISTA LIMITED

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 Corporate Office: NU Vista Limited, DLF IT Park 1, Tower C, 10th Floor, 08 Major Arterial Road, New Town (Rajarhat), Kolkata - 700155 | Tel: (033) 4092 3100
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Sr.No	Name and category of shareholder	Total no. of equity shares of the face value of Rs.10/-	No of equity shares in demat form	Total shareholding as % of total no. of equity Shares
1	Nuvoco Vistas Corporation Limited - Body Corporate	24,20,74,994	24,20,74,994	100
2	Smt Bankima Shah -Individual *	1	1	0
3	Shri Paresh Sheth -Individual*	1	1	0
4	Shri Manan N Shah -Individual*	1	1	0
5	Shri Ajay B Khushu -Individual*	1	1	0
6	Shri Sharad Shrimali -Individual*	1	1	0
7	Shri Vatsal R Vaishnav-Individual*	1	1	0
	Total	24,20,75,000	24,20,75,000	100

*Shares held as nominee of Nuvoco Vistas Corporation Limited

1.5. Details of the statutory auditor:

Name and address	Date of appointment	Remarks (viz. reasons for change etc.)
M/s. M S K A & Associates, Chartered Accountants Floor 4, Duckback House, 41, Shakespeare Sarani, Kolkata- 700017	Appointed as the statutory auditors by the Members of the Company at the 14 th Annual General Meeting (AGM) held on July 05, 2021 for a term of 5 consecutive years to hold office from the conclusion of the 14 th AGM until the conclusion of 19 th AGM of the Company to be held in the year 2026.	

1.6. Details of the change in statutory auditors in last three financial years including any change in the current year:

Sl. No.	Name and address	Date of Resigning	Remarks
1	M/s. Agarwal Tondon & Co., Chartered Accountants 7,1st Floor, 59 Bentick Street, Kolkata – 700 069	August 07, 2020	Resignation

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1.7. List of top 10 NCD holders (as on 31.03.2023):NA

1.8. List of top 10 CP holders (as on 31.03.2023): NA

2. Material Information:

Details of all default/s and/or delay in payments of interest and principal of CPs, (including technical delay), debt securities, term loans, external commercial borrowings and other financial indebtedness including corporate guarantee issued in the past 5 financial years including in the current financial year.	None
Ongoing and/or outstanding material litigation and regulatory strictures, if any.	No material litigation and regulatory strictures except as given in the financials
Any material event/ development having implications on the financials/credit quality including any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event which may affect the issue or the investor's decision to invest/continue to invest in the CP.	None

3. Details of borrowings of the Company, as on the latest quarter ended December 31, 2022:(The Company is a material wholly owned subsidiary of the listed company. All the information under this section has been provided as on December 31, 2022, since the financial results for the quarter and year ended March 31, 2023, are yet to be approved by the Board of Directors of the Company for the purpose of consolidation by the Company's listed holding company)

3.1. Details of debt securities and CPs:

Details of CP(s)- Nil

3.2. Details of secured/ unsecured loan facilities/ bank fund based facilities/ rest of the borrowing, if any, including hybrid debt like foreign currency convertible bonds (FCCB), optionally convertible debentures / preference shares from banks or financial institutions or financial creditors, as on last quarter and nine months end December 31, 2022

Lender' s name/ Name of the Bank	Nature of facility/in strument	Amount sanctioned Rs/Crs	Principal Amount outstanding Rs/Crs	Repay ment date schedule	Security, if applicable	Credit rating, if applicable	Asset if classifica tion
Risda & Panagarh							

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Bank of Baroda	Term Loan	727.00	383.82	38 unequal qtrly instalments commencing from Mar, 2018 & ending on June, 2027	Primary: First pari-passu charge on entire fixed assets (movable & immovable), present and future of Risda (Chhattisgarh) & Panagarh (West Bengal). Collateral: Second pari-passu charge on the entire present & future, current assets of cement plants of the company situated at Risda, Panagarh, Jajpur & Bhabua.	"IND AA/Positive outlook"	Standard
Central Bank of India	Term Loan	151.61	81.40	38 unequal qtrly instalments commencing from Mar, 2018 & ending on June, 2027			
Union Bank of India	Term Loan	500.00	266.02	38 unequal qtrly instalments commencing from Mar, 2018 & ending on June, 2027			
Axis Bank Ltd	Term Loan	138.00	71.85	38 unequal qtrly instalments commencing from Mar, 2018 & ending on Mar, 2027			
Kotak Mahindra Bank Ltd	Term Loan	150.00	81.00	38 unequal qtrly instalments commencing from Mar, 2018 & ending on June, 2027			

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HDFC Bank Ltd	Term Loan	223.39	122.58	38 unequal qtrly instalments commencing from Mar, 2018 & ending on June, 2027			
Total		1890.00	1006.67				
Jajpur							
Union Bank of India	Term Loan	270.00	233.59	40 qtrly unequal installments starting from quarter ending Dec 2021 & ending on Sep, 2031	Primary: 1st pari-passu charge on the entire fixed assets (movable & immovable) of the Cement Grinding unit at Jajpur, Odisha. Collateral: 2nd pari-passu charge on the entire current assets of the Cement plants situated at Risda, Panagarh, Jajpur & Bhabua.	"IND AA/Positive Outlook"	Standard
HDFC Bank Ltd	Term Loan	170.00	109.74	40 qtrly unequal installments starting from quarter ending Dec 2021 & ending on Sep, 2029			
Total		440.00	343.33				
Bhabua							
HDFC Bank Ltd	Term Loan	190.00	133.22	40 equal quarterly instalments commencing from Sept, 2020 ending on Sept, 2030	Exclusive charge on the entire fixed assets (movable & immovable) of the Cement Grinding unit at Bhabua, Bihar. Collateral:	"IND AA/Positive Outlook"	Standard

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					Second charge on the entire current assets of the Cement plants at Risda, panagarh, Jajpur & Bhabua.		
Total		190.00	133.22				



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Working Capital							
Union Bank Of India	Working capital	150.00	117.86	On Demand	Primary: Pari-passu first charge on the current assets of the cement plants situated at Risda, Panagarh, Jajpur & Bhabua. Collateral: Pari-passu Second charge on the movable and Immovable fixed assets of the cement plants situated at Risda, Panagarh, Jajpur & Bhabua.	"IND AA/Positive Outlook" Short term rating-IND A1+	Standard
Axis Bank Ltd		60.00	31.19				
South Indian Bank		25.00	24.92				
SBM (India) Bank Ltd.		30.00	29.88				
RBL Bank Ltd.		45.00	45.00				
IDFC First Bank Ltd		40.00	16.44				
Kotak Mahindra Bank Ltd		75.00	74.43				
The Hongkong and Shanghai Banking Corporation Ltd		50.00	50.00				
Bank of Baroda		50.00	00.00				
Total		525.00	389.72				
Other facilities other than Working Capital							
RBL Bank Ltd	BG	81.70	81.68	On Demand	1. Subservient Charge on current assets of 4 cement Plants. 2. Custody of title deeds of mines land at Guntur, AP.	"IND AA/Positive Outlook" Short term rating-IND A1+	Standard
IDFC First Bank Ltd.		72.50	72.13		Parri Passu charge on mortgage of mines land at Guntur, AP		
Bank Of Baroda		5.00	4.33		Primary: Pari-passu 1st charge on the current assets of the		

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					cement plants at Risda, Panagarh, Jajpur & Bhabua. Collateral: Pari-passu 2nd charge on the movable and immovable fixed assets of the cement plants at Risda, Panagarh, Jajpur & Bhabua.		
ICICI Bank Ltd.		15.00	11.54		Subservient charge over moveable fixed assets and current assets of the company.		
Axis Bank Ltd	WC	100.00	99.46		Nil		
Kotak Mahindra Bank Ltd	WC	100.00	25.00		NIL		
Total		374.20	294.14				

3.3. The amount of corporate guarantee or letter of comfort issued by the issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc) on behalf of whom it has been issued, contingent liability including debt service reserve account (DSRA) guarantees/ any put option etc.

NIL

4. Issue Information:

4.1. Details of current tranche including ISIN, amount, date of issue, maturity, all credit ratings including unaccepted ratings, date of rating, name of credit rating agency, its validity period declaration that the rating is valid as at the date of issuance and listing, details of issuing and paying agent and other conditions, if any



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We declare that the rating is valid as at the date of issuance and listing.

ISIN	INE973U14045
Amount	Rs. 150 Crs
Date of Issue	19-04-2023
Date of Maturity	29-06-2023
All credit ratings including unaccepted ratings	IND A1+ (India Ratings)
Date of rating	April 17, 2023
Validity period of credit rating letter	30 days
Name of Credit Rating Agency	India Ratings & Research Private Limited (India Rating)
Details of IPA	Axis Bank Limited

4.2. CP borrowing limit, supporting board resolution for CP borrowing, details of CP issued during the last 15 months.

CP borrowing limit: Rs.400 crores

Supporting board resolution for CP borrowing: Attached

Details of CP issued during the last 15 months:

Sr.	ISIN	Issue Date	Amount (Rs. in Crores)	Maturity Date	IPA	CRA	Rating	Rated Amount
1	INE973U14011	25.07.2022	100	21.10.2022	Axis Bank Limited	India Ratings and Research Private Limited	IND A1+	Rs.400 Crores
2	INE973U14029	21.10.2022	100	27.12.2022	Axis Bank Limited	India Ratings and Research Private Limited	IND A1+	Rs.400 Crores
3	INE973U14037	17.02.2023	150	24.03.2023	Axis Bank Limited	India Ratings and Research Private Limited	IND A1+	Rs.400 Crores

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4.3. End-use of funds: Working Capital Requirements

4.4. Credit Support/enhancement (if any):

(i) Details of instrument, amount, guarantor company	NA
(ii) Copy of the executed guarantee	NA
(iii) Net worth of the guarantor company	NA
(iv) Names of companies to which guarantor has issued similar guarantee	NA
(v) Extent of the guarantee offered by the guarantor company	NA
(vi) Conditions under which the guarantee will be invoked	NA

4.5 Where an issue is made by an issuer who has been in existence for less than three years, a disclosure that the issue is open for subscription only to Qualified Institutional Buyers – NA

5. Financial Information:

5.1. (a) Audited/~~limited review half yearly~~ financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, for last three years along with latest available financial results, if the issuer has been in existence for a period of three years and above: The Audited Financial Information of last three year is available on weblink- <https://www.nuvoco.com/performance-highlights>

Unaudited financial results for the quarter and nine months period ended December 31, 2022 are attached

5.1. (b) Audited/ limited review half yearly financial information (Profit & Loss statement, Balance Sheet and Cash Flow statement) along with auditor qualifications, if any, pertaining to the years of existence, if the issuer has been in existence for less than three years. – NA

5.2. Latest audited financials should not be older than six months from the date of application for listing.

5.3. Provided that listed issuers (who have already listed their specified securities and/or 'Non-convertible Debt Securities' (NCDs) and/or 'Non-Convertible Redeemable Preference Shares' (NCRPS)) who are in compliance with SEBI (Listing obligations and disclosure requirements) Regulations 2015 (hereinafter "SEBI LODR Regulations"), and/ or issuers (who have outstanding listed CPs) who are in compliance with the continuous listing conditions mentioned at paragraphs 7-10 below, may file unaudited

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financials with limited review for the stub period in the current year, subject to making necessary disclosures in this regard including risk factors: NA

5.4. Latest available limited review quarterly financial results in case an issuer is not having any listed specified securities and is required to prepare such results on quarterly basis for consolidation of financial results of its holding company, under the requirement of any applicable law(s). – Unaudited financial results for the quarter and nine months period ended December 31, 2022 are attached.

6. Asset Liability Management (ALM) Disclosures:

6.1. NBFCs/HFCs seeking to list their CPs shall make disclosures as specified in Chapter III of SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021: NA

6.2. On approval of the listing application by the concerned stock exchange(s), the disclosures so provided along with the application for listing, shall be made available on the website of the concerned stock exchange(s): NA

For NU Vista Limited

Jayakumar Krishnaswamy
Managing Director



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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF NU VISTA LIMITED HELD ON MONDAY, FEBRUARY 6, 2023

“RESOLVED THAT in supersession of the Resolution passed at the Board Meeting held on November 09, 2022 (save and except all acts, deeds, matters and things done pursuant to the said resolution) and pursuant to Section 179(3) and any other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and relevant Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Board be and is hereby accorded to the Company to issue Commercial Papers (CP) in the form of Usance Promissory Note(s) up to Rs.400 crores (Rupees Four Hundred Crores only) with a maturity period of up to one year, to one or more permitted investor/s, including Scheduled Banks, Foreign Institutional Investors, etc. in accordance with the guidelines issued by Reserve Bank of India and guidelines and the market practice conventions issued by the Fixed Income Money Market and Derivatives Association of India from time to time, in one or more tranche(s) and on such terms and conditions as may be agreed to between the Company, the Issuing and Paying Agent (“IPA”) and the Investors, in the denominations of Rs.5,00,000/- and its multiples thereof.”

“RESOLVED FURTHER THAT in respect of the Company’s CP programme for borrowings, Axis Bank Limited, Kolkata Main Branch, Kolkata - 700071 be continue as an IPA and the Company do operate the Current Account No. 922020007972927 held with the Axis Bank Limited, which would be exclusively used in connection with CP transactions.”

“RESOLVED FURTHER THAT the following officials of the Company be and are hereby authorized for and on behalf of the Company to finalize the terms and conditions relating to issuance of CP, to execute necessary documents/ agreements/ papers/ declarations, undertakings, including Usance Promissory note, selecting and appointing Merchant Bankers, Dealers, Issuing and Payment Agent and consultants as may be required in this connection from time to time and to do all such acts, deeds, matters and things as may be required in this connection including seeking all approvals required from any other authority(ies).”

Name	Designation	Delegation of Powers
Mr. Jayakumar Krishnaswamy	Managing Director	Severally
Mr. Maneesh Agrawal	Chief Financial Officer	Jointly by any two
Mr. Rajiv Ranjan Thakur	Chief Procurement Officer	
Mr. Monoj Das		
Mr. Sudip Das	Senior General Manager – Finance	


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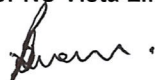


Mr. Dipak Khaitan	General Manager- Accounts	
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“RESOLVED FURTHER THAT any of the Directors or Key Managerial Personnel of the Company be and are hereby *severally* authorised to file a certified copy of this Resolution with the Registrar of Companies under Section 117(3) read with Section 179 of the Act.”

“RESOLVED FURTHER THAT the Managing Director, Chief Financial Officer or Company Secretary of the Company be and are hereby *severally* authorized to provide copies of this resolution, certified as true, to all concerned parties with a request to act thereon.”

**Certified True Copy
For NU Vista Limited**



**Nupur Burman
Company Secretary
ACS – 34221**



NU VISTA LIMITED

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Corporate Office: NU Vista Limited, DLF IT Park 1, Tower C, 10th Floor, 08 Major Arterial Road, New Town (Rajarhat), Kolkata - 700156 | Tel: (033) 4092 3100
CIN: U26940MH2007PLC353160
Website: www.nuvoco.com | Email: customer.care@doublebullcement.com



Independent Auditor's Review Report on Unaudited Quarterly and year to date financial results of Nu Vista Limited pursuant to the Regulation 33 and 52 read with 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors
Nu Vista Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Nu Vista Limited** ('the Company') for the quarter ended 31st, December, 2022 and the year to-date results for the period 1st April 2022 to 31st December 2022 ('the Statement') attached herewith for the purpose of consolidation with the Holding Company pursuant to the requirements of Regulation 33 and 52 read with 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Restriction on Use

The report is addressed to the Board of Directors of the Company solely for the purpose of preparation of Consolidated Financial Results by its Holding Company as per the requirements of the Regulation. It should not be used by any other person or for any other purpose. M S K A & Associates shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Our conclusion is not modified in respect of this matter.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Dipak Jaiswal
Partner
Membership No.: 063682
UDIN: 23063682BGXVWA1672

Place: Kolkata
Date: February 6, 2023

NU Vista Limited						
Statement of Unaudited Financial Results for the three months and nine months period ended December 31, 2022						
(Rs. in crore except earning per share data)						
Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	987.66	840.88	745.10	2,870.45	2036.79	3,158.63
Other income	2.79	2.60	0.41	7.19	2.60	4.27
Total Income	990.45	843.48	745.51	2,877.64	2,039.39	3,162.90
Expenses						
Cost of materials consumed	170.51	216.26	101.75	543.41	276.78	482.15
Purchase of stock in trade	234.76	191.08	158.77	633.62	298.00	519.01
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36.65)	(14.80)	(11.15)	(59.62)	(92.75)	(51.67)
Power and fuel	241.69	149.90	153.59	602.79	390.57	545.50
Freight and forwarding charges	172.14	133.45	161.60	504.89	467.92	692.31
Employee benefits expense	32.31	32.16	35.10	101.34	100.42	132.83
Finance costs	61.44	58.53	65.16	177.10	190.74	248.73
Depreciation and amortisation expense	47.08	46.28	50.09	139.60	143.38	191.36
Other expenses	105.84	86.96	86.15	308.16	270.92	374.08
Total Expenses	1,029.12	899.82	801.06	2,951.29	2,045.98	3,134.30
Profit/(Loss) before tax	(38.67)	(56.34)	(55.55)	(73.65)	(6.59)	28.60
Tax expense:						
1. Current tax	-	(4.17)	(8.67)	-	-	5.61
2. Deferred tax	-	0.94	(10.29)	-	(12.85)	(5.61)
Total tax expense	-	(3.23)	(18.96)	-	(12.85)	-
Profit/(Loss) after tax	(38.67)	(53.11)	(36.59)	(73.65)	6.26	28.60
Other Comprehensive Income (OCI)						
Items that will not be reclassified to profit or loss						
i. Remeasurement gain/ (loss) of post-employment benefit obligation	-	-	-	-	-	(0.15)
ii. Income tax effect	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	(0.15)
Total comprehensive income/(loss)	(38.67)	(53.11)	(36.59)	(73.65)	6.26	28.45
Paid-up equity share capital (Face value of Rs. 10/- each)	242.08	242.08	242.08	242.08	242.08	242.08
Other equity	-	-	-	-	-	233.68
Earnings per equity share (Face value of Rs. 10/- each)						
1. Basic (Rs.)	(1.60)	(2.19)	(1.51)	(3.04)	0.26	1.18
2. Diluted (Rs.)	(1.60)	(2.19)	(1.51)	(3.04)	0.26	1.18
(Not Annualised except for the year ended March 31, 2022)						



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Toll Free Number: 1800 1022 008

NU Vista Limited

Notes to unaudited financial results:

- 1 These unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 6, 2023.
- 2 The above Statement has been prepared for the purpose of preparation of Consolidated Financial Results of Nuvoco Vistas Corporation Limited ('Holding Company') as per requirements of Regulation 33 and 32 read with 63(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. These Statement has been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The Company had issued 2000 nos. of Commercial paper (CP) of the face value of Rs 5,00,000/- each which were listed on July 26, 2022 on National Stock exchange of India Limited and have been subsequently redeemed by the Company on December 27, 2022 and hence relevant disclosures as per clause 52 read with 63 (2) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 is not required and accordingly has not been disclosed by the Company.
- 4 The Company had applied for Industrial Promotional Assistance related to its Panagarh Cement Plant (PCP) under the West Bengal State Support for Industries Scheme, 2013 (WBSSIS, 2013) and has been granted preliminary registration certificate (RC-I) as an eligible unit on June 27, 2017. Grant of final registration certificate (RC-II) is pending. In view of long pendency of the matter and inaction on the part of the concerned state authorities, the Company has filed writ petition before Hon'ble High Court of Calcutta on March 28, 2022 against the state's Department of Industries and West Bengal Industrial Development Corporation ("WBIDC"). On December 8, 2022, the Hon'ble High Court of Calcutta has passed an order stating that the Company has complied with all the requirements in clause 5.3 of the policy for issuance of RC-II. Accordingly, the Company submitted the letter for grant of RC-II along with the copy of the order passed by Hon'ble High Court to concerned authorities. The Company is now awaiting issuance of RC II by the Directorate of Industries ("DI") in compliance with the order of Hon'ble High Court of Calcutta.

The Company has been presently accruing the value of incentives to the extent of 80% of the net SGST paid to the Government based on its internal assessment and legal advice received. As at December 31, 2022, total incentives accrued is Rs. 280.71 crore including Rs 18.83 crores accrued during the quarter ended December 31, 2022.
- 5 The Company is engaged in the manufacture and sale of cement and cement related products. As the Company has only one reporting segment no disclosure relating to segments have been made.
- 6 The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.

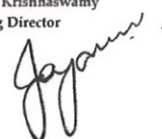
The Company will assess the impact of the Code and will give appropriate impact in the financial results of the quarter in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 7 The figures for the previous period/year have been regrouped/ reclassified wherever necessary to conform to current period's presentation.

For and behalf of the Board of Directors

Mumbai
Date: February 6, 2023



Jayakumar Krishnaswamy
Managing Director



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