

Ref. No.: NCCL/ Regulation 30/2024

Date: July 18, 2024

The Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E)
Mumbai - 400051
NSE: NCC

Dear Sir,

Sub: Regarding the Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015 submitted to the Stock Exchanges

Ref: 1) Disclosure submitted to the Stock Exchanges vide our Letter dated March 28, 2024

2) Mail dated July 18, 2024 received from NSE

With reference to the disclosure submitted to the Stock Exchanges vide our Letter dated March 28, 2024 regarding the acquisition of equity shares of NCC Infrastructure Holdings Limited and as advised by NSE vide mail dated July 18, 2024 we are herewith submitting the details required as per SEBI Circular dated July 13, 2023 (enclosed as Annexure A).

We request you to take the details on record.

Thanking you,

Yours sincerely,

For NCC Limited

M V Srinivasa Murthy
Company Secretary & Sr.EVP (L)

Encl: as above

Annexure A

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc	NCC Infrastructure Holdings Limited (NCCIHL) which is an existing subsidiary of the Company. <u>As on December 31, 2023</u> Paid-up Share Capital - Rs.709.49 Crore Turnover - Rs. 36 Lakh
Whether the acquisition would fall within related party transaction(s) and Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	As the transaction is in relation to an existing Subsidiary it has been treated as a related party transaction. No. The promoter / promoter group of the Company has no interest in NCCIHL.
Industry to which the entity being acquired belongs;	Infrastructure Development
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To consolidate its holding in the subsidiaries. The acquisition is within the main line of business of the Company. With the above acquisition NCCIHL has become a wholly owned subsidiary of the Company.
Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals are required for the acquisition.
Indicative time period for completion of the acquisition;	By 31 st March 2024
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration payable in tranches as per the understanding reached between the Parties. There is no impact of the above acquisition on the cash flows at the Group Level.

<p>Cost of acquisition and/or the price at which the shares are acquired;</p>	<p>Rs. 240.24 crores</p>
<p>Percentage of shareholding / control acquired and / or number of shares;</p>	<p>37.16%</p>
<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>NCCIHL was incorporated on 27.05.2005 for undertaking business relating to design, engineer, build, construct, erect, road projects, infrastructure projects, building projects, civil construction works and conveniences, rural development projects etc either on its own or through subsidiaries or through Joint Ventures etc</p> <p>NCCIHL carries on business in India through investment in the subsidiaries which are into infrastructure activities. NCCIHL was registered as an NBFC. Based on the discussions had and as advised by RBI NCCIHL, surrendered the Certificate of Registration as an NBFC in March 2022. As the activities of NCCIHL are limited to investments in its subsidiary companies it did not have any other income other than Management fee from its subsidiaries. Turnover of last 3 years of NCCIHL:</p> <p>FY 2021-22 – Rs. 48 Lakh FY 2022-23 - Rs. 48 Lakh FY 2023-24 (as on 31.12 2023) – Rs. 36 Lakh</p>