

NCLIL/SEC/2021-22

21/09/2021

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400051

Dear Sir/Madam,

**Re: Your Mail dated 20th September, 2021 –Clarification sought regarding
Joint Venture Agreement with Moravia Containers A.S. of Czech Republic.**

With reference to your mails dated 20th September 2021, we wish to clarify as follows:

1. No specific or special governmental or regulatory approval is required for setting up the joint venture other than the usual pollution control, Factories Act and labour laws. The investment by the overseas joint venture partner is covered by the Automatic Route of the FDI Policy.
2. For establishment of the Joint Venture company itself, the time required is not expected to exceed one month from the date when an application is made to Ministry of Corporate Affairs for availability of the name of the proposed company. For the new project of the joint venture company to commence commercial operations, the estimated time frame is 12 to 18 months.

We hope this clarifies the position.

Yours faithfully,

for NCL INDUSTRIES LIMITED.



T.ARUN KUMAR

Company Secretary & Compliance Officer

