

Ref. No.: Sec/112/2025-26

August 26, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 543334 Scrip ID: NUVOCO	The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Trading Symbol: NUVOCO Scrip Code: NVCL 25 and NVCL 77A
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)

We would like to inform you that the Board of Directors of the Company at its meeting held today i.e., Tuesday, August 26, 2025, have approved the conversion of part of the unsecured loan along with accrued interest thereon payable by Vadraj Cement Limited, an unlisted wholly owned subsidiary (“Vadraj”) to the Company, aggregating Rs. 5,08,65,47,940/- (Rupees Five Hundred and Eight Crores Sixty-Five Lakhs Forty Seven Thousand Nine Hundred and Forty only) into 50,86,54,794 equity shares of face value of Rs.10/- each fully paid up, at a fair value of Rs.10/-.

Pursuant to the above conversion, the Company will continue to hold 100% of the paid-up equity share capital of Vadraj and the above new equity shares shall rank *pari passu* with the existing equity shares held by the Company.

The requisite information pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, are given in **Annexure A**.

The same is being made available on the Company’s website at www.nuvoco.com.

The meeting of the Board commenced at 6:20 p.m. and concluded at 6:30 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Nuvoco Vistas Corporation Limited**

Shruta Sanghavi
SVP and Company Secretary



Encl:a/a

Annexure A

Sr. No.	Particulars	Details																				
1	Name of the target entity, details in brief such as size, turnover etc.	Vadraj Cement Limited, an unlisted wholly owned subsidiary ("Vadraj").																				
2	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".	<p>Yes, the allotment of equity shares by Vadraj will fall within related party transactions.</p> <p>The issuance of equity shares is for consideration other than cash and the fair value of equity share is based on the valuation report received from the Registered Valuer.</p> <p>Except to the extent of shares held by the Company in Vadraj, the promoter/promoter group/group companies of the Company have no interest in Vadraj.</p>																				
3	Industry to which the entity being acquired belongs.	Cement manufacturing																				
4	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)	Issuance of equity shares to the Company is pursuant to the conversion of part of the unsecured loan alongwith accrued interest thereon payable by Vadraj to the Company.																				
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable																				
6	Indicative time period for completion of the acquisition	The allotment of equity shares shall be completed within the timeline as per the applicable provisions of the Companies Act, 2013.																				
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Issuance of equity shares to the Company is for consideration other than cash.																				
8	Cost of acquisition and/or the price at which the shares are acquired	The issuance of equity shares is for consideration other than cash. The fair value of equity shares is Rs.10/- per share based on the valuation report received from the Registered Valuer.																				
9	Percentage of shareholding / control acquired and / or number of shares acquired	<p>50,86,54,794 equity shares to be allotted to the Company.</p> <p>There will be no change in shareholding of the Company in Vadraj and the Company will continue to hold 100% of the paid-up equity share capital of Vadraj.</p> <table><tr><th colspan="5">Shareholding (no. of equity shares) in Vadraj</th></tr><tr><th>Name</th><th>Pre-Allotment</th><th>%</th><th>Post Allotment</th><th>%</th></tr><tr><td>Nuvoco Vistas Corporation Limited along with its Nominees</td><td>10,00,00,000</td><td>100</td><td>60,86,54,794</td><td>100</td></tr><tr><td>Total</td><td>10,00,00,000</td><td>100</td><td>60,86,54,794</td><td>100</td></tr></table>	Shareholding (no. of equity shares) in Vadraj					Name	Pre-Allotment	%	Post Allotment	%	Nuvoco Vistas Corporation Limited along with its Nominees	10,00,00,000	100	60,86,54,794	100	Total	10,00,00,000	100	60,86,54,794	100
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Name	Pre-Allotment	%	Post Allotment	%																		
Nuvoco Vistas Corporation Limited along with its Nominees	10,00,00,000	100	60,86,54,794	100																		
Total	10,00,00,000	100	60,86,54,794	100																		

10	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	<p>Vadraj is an unlisted public company incorporated on February 26, 1996 and is engaged in the business of manufacturing cement. The existing facilities include a 3.5 MMTPA (~10,000 TPD) clinker unit in Kutch, Gujarat, and a 6 MMTPA grinding unit in Surat, Gujarat. The operations of Vadraj had remained suspended for more than 7 years.</p> <p>In April 2025, the Hon'ble National Company Law Tribunal, Mumbai Bench, approved the Resolution Plan submitted by the Company for the acquisition of Vadraj under the IBC framework. The acquisition was executed through the Company's wholly owned subsidiary, Vanya Corporation Private Limited, which was subsequently merged with Vadraj, making it a 100% subsidiary of the Company.</p> <p>Country of Incorporation: India</p>
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