

December 7, 2017

To, The General Manager Department of Corporate Relations BSE Limited Sir PhirozeJeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code: 502168 ISIN: INE732C01016	To, The Listing Department National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex Bandra (E), Mumbai-400051 Scrip Code: NCLIND ISIN: INE732C01016
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Dear Sir,

Sub: Intimation of the outcome of the Share Issue Committee meeting of NCL Industries Limited (the 'Company') held today in connection with the Qualified Institutions Placement ('QIP')

This is to inform you that subsequent to the approval accorded by the Board of Directors of the Company, at its meeting held on August 14, 2017 and the approval of the shareholders of the Company by way of a special resolution on September 22, 2017 for the QIP, the Share Issue Committee of the Company today i.e. December 7, 2017 has, *inter alia* passed the following resolutions:

- Authorizing the opening of the QIP on December 7, 2017;
- Approving the preliminary placement document dated December 7, 2017 in connection with the QIP, (the "Preliminary Placement Document"); and
- Approval of the floor price for the QIP.

Further, the 'Relevant Date' for this purpose, in terms of Regulation 81(c) (i) of the SEBI ICDR Regulations, is December 7, 2017 and accordingly the floor price in respect of the aforesaid QIP, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI ICDR Regulations is INR249.63 per Equity Share. Pursuant to Regulation 85 of the SEBI ICDR Regulations, and further to the shareholders resolution dated September 22, 2017, the Company may offer a discount of not more than 5% on the floor price so calculated for the QIP.

We request to take the above on record and treat it as compliance under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Capitalized terms used herein shall have the respective meaning assigned to them in the Preliminary Placement Document unless specifically defined herein.

Yours truly,
For NCL Industries Limited


T. Arun Kumar
Company Secretary and Compliance Officer

