

December 12, 2017

To

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 Managing Director National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex Bandra (E), Mumbai-400051 Scrip Code: NCLIND ISIN: INE732C01016
---	--

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 12, 2017 has, *inter alia* passed the following resolutions:

- Closure of the bid in respect of QIP on December 12, 2017;
- Adoption of Placement Document dated December 12, 2017 in connection with the QIP;
- Approving the issue price of INR.237.50 per equity share (including premium of INR 227.50 per equity share) of the Company after giving discount of 4.86% i.e. INR. 12.13 per Equity Share on the floor price of INR.249.63 per Equity Share as per the SEBI ICDR Regulations; and
- Approval of the issue of confirmation allocation notes for the allocation of 85,00,000 Equity Shares to the eligible qualified institutional buyers.

The meeting of the Share Issue Committee commenced at 11.30 A.m. and the meeting was concluded at 12.30 P.m.

We request the exchanges to take the above on record and acknowledge the receipt of the same.

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

