



NLC INDIA LIMITED

(Formerly Neyveli Lignite Corporation Limited)
(A Government of India Enterprise)

Regd. Office: First Floor, No.8, Mayor Sathyamurthy Road,
FSD, Egmore Complex of Food Corporation of India, Chetpet, Chennai-600 031
Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.
Phone: 04142/252205 Fax: 04142-252645/252646
CIN: L93090TN1956G01003507
Web-site: www.nlcindia.com; E-Mail: cssec@nlcindia.com

Secy/Buyback/2018

October 11, 2018

The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, BandraKurla Complex Bandra, East, Mumbai, Maharashtra- 400051	The Manager Department of Corporate Services BSE Limited 25 th Floor, PhirozeJeejeebhoy Towers Dalal Street Mumbai, Maharashtra- 400 001
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Ref.: - Symbol: NLCINDIA; ISIN: INE589A01014

Sub: Submission of Public Announcement for buyback of equity shares of NLC India Limited ("Company")

Dear Sir/Madam,

This is further to our intimation dated October 9, 2018, where the Company has informed that the Board of Directors of the Company have approved the proposal to Buyback fully paid up Equity Shares of the Company from the existing shareholders/ beneficial owners as on Record Date on a proportionate basis through the Tender Offer process.

In this connection please note that today i.e. October 11, 2018, the Company has published the Public Announcement dated October 9, 2018 of buyback in Financial Express (English - All editions), Jansatta (Hindi - All editions) and MakkalKural (Tamil - Chennai edition) pursuant to Securities & Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("**Buyback Regulations**").

The copy of the said Public Announcement is enclosed for your reference and dissemination on the Stock Exchanges.

Thanking you,

Yours faithfully,

For NLC India Limited


(K. Viswanath)
Company Secretary

Encl.: a/a



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Registered Office: Neyveli, No. 8, Mayar Sathiyamurthy Road, FSD, Egmora Complex of Fuel Corporation of India, Chelpet, Chennai - 600 031 | CIN: L93000TN1936G00035014
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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF NLC INDIA LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations") in the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations.

CASH OFFER FOR BUYBACK OF NOT EXCEEDING 14,19,31,818 (FOURTEEN CRORE NINETEEN LAKH THIRTY ONE THOUSAND EIGHT HUNDRED EIGHTEEN) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT A PRICE OF ₹ 88/- (RUPEES EIGHTY EIGHT ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS

1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1. The Board of Directors (the "Board") of NLC India Limited ("NLC India" / "Company") passed a resolution on October 9, 2018 ("Board Meeting") to approve the proposal of buyback of fully paid up equity shares of face value of ₹ 10 each ("Shares" or "Equity Shares") of the Company not exceeding 14,19,31,818 (Fourteen Crore Nineteen Lakh Thirty One Thousand Eight Hundred Eighteen) Equity Shares from the equity shareholders, beneficial owners of Equity Shares (the "Equity Shareholders" / "Shareholders") of the Company as on Record Date (hereinafter defined) on a proportionate basis, through tender offer route (the "Buyback" / "Buyback Offer") at a price of ₹ 88/- (Rupees Eighty Eight only) per Equity Share ("Buyback Price" / "Buyback Offer Price") payable in cash, for an aggregate maximum consideration not exceeding ₹ 1,248,99,89,984/- (Rupees One Thousand Two Hundred Forty Eight Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Eighty Four only) excluding the transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc. (the "Buyback Offer Size"). The Buyback is subject to receipt of any approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws including but not limited to Securities and Exchange Board of India ("SEBI"), the BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE") together with BSE, the "Stock Exchanges")

2. The Buyback is in accordance with the provisions of Section 68, 69, 70 and all other applicable provisions, if any, of the Companies Act 2013, as amended (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "Share Capital Rules") to the extent applicable and in accordance with Articles 7 of the Articles of Association of the Company, and subject to the provisions of the Buyback Regulations and any other approvals, permissions as may be required from time to time from the Stock Exchanges where the Equity Shares of the Company are listed and from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with SEBI circular bearing number CIR/CFD/POLICYCELL/12015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated October 09, 2016 (the "SEBI Circulars"), which prescribes mechanism for acquisition of shares through stock exchange. In this regard, the Company will request BSE to provide the acquisition window. For the purpose of this Buyback, BSE would be the Designated Stock Exchange.

3. The Buyback offer size is not exceeding 10% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited financial statements of the Company for the financial year ended March 31, 2018 (the last audited financial statements available as on the date of the Board Meeting approving the Buyback) and will be within the statutory limit of 10% of the aggregate of the fully paid-up equity share capital and free reserves as per audited financial statements of the Company under the Board of Directors approval route as per the provisions of the Companies Act. Since the Company proposes to Buyback up to 14,19,31,818 (Fourteen Crore Nineteen Lakh Thirty One Thousand Eight Hundred Eighteen) Equity Shares representing 9.29% of the total number of Equity Shares in the total paid-up share capital of the Company, the same is within the aforesaid 10% limit as per the provisions of the Companies Act.

4. The maximum amount required by the Company for the said Buyback aggregating to ₹ 1,248,99,89,984/- (Rupees One Thousand Two Hundred Forty Eight Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Eighty Four only) and is within permitted limits. The funds for the Buyback will be met out of internally generated cash resources of the Company. The Company certifies that as required under Section 68(2)(d) of the Companies Act and Regulation 4(iii) of Buyback Regulations, the ratio of the aggregate of securities and unsecured debts owed by the Company shall not be more than twice the fully paid up share capital and free reserves after the Buyback.

5. The Buyback offer price of ₹ 88 (Rupees Eighty Eight only) per Equity Share has been arrived at after considering various factors such as the average closing prices of the Equity Shares on the Stock Exchange where the Equity Shares of the Company are listed, the net worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer Price of ₹ 88 (Rupees Eighty Eight only) per Equity Share represents (i) a premium of 18.44% on BSE and 18.46% on NSE of the volume weighted average price of the Equity Shares on BSE and NSE respectively for 3 months preceding the date of initiation to the BSE and NSE for the Board Meeting to consider the proposal for the Buyback, (ii) premium of 29.27% on BSE and 29.24% on NSE over the volume weighted average price of the Equity Shares on BSE and NSE respectively for 2 weeks preceding the date of initiation to the BSE and NSE for the Board Meeting to consider the proposal for the Buyback, (iii) premium of 25.29% on BSE and 28.00% on NSE over the closing market price of the Equity Shares on BSE and NSE as on the date of the initiation to BSE and NSE for the Board Meeting to consider the proposal for the Buyback.

6. The Buyback shall be on a proportionate basis from all the Equity Shareholders of the Company through the "Tender Offer" route, as prescribed under Regulation 4(i)(a) of the Buyback Regulations. Please see paragraph 9 below for details regarding receipt date and share entitlement for tender in the Buyback.

7. The Buyback Offer Size does not include any other expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, Stock Exchange fees, advisors fees, public announcement publication expenses, printing and dispatch expenses, and other incidental and related expenses.

8. A copy of this Public Announcement is available on the Company's website (www.nclindia.com) and is expected to be available on the website of SEBI (www.sebi.gov.in) during the period of the Buyback and on the website of Stock Exchanges (www.bseindia.com and www.nseindia.com).

2. NECESSITY FOR BUYBACK

Buyback is the acquisition by a company of its own shares. Buyback is an efficient form of returning surplus cash to the members holding equity shares of the Company, after all, for the following reasons:

- The Buyback would help in improving return on equity by reducing the treasury usage, thereby leading to long term increase in shareholder value.
- Optimizes the capital structure.

After considering the above mentioned factors and benefits to the Equity Shareholders, the Board decided to recommend Buyback of not exceeding 14,19,31,818 (Fourteen Crore Nineteen Lakh Thirty One Thousand Eight Hundred Eighteen) Equity Shares (representing 9.29% of the total number of equity shares in the paid-up share capital of the Company) at a price of ₹ 88 (Rupees Eighty Eight only) per Equity Share for an aggregate consideration of not exceeding ₹ 1,248,99,89,984/- (Rupees One Thousand Two Hundred Forty Eight Crore Ninety Nine Lakh Ninety Nine Thousand Nine Hundred Eighty Four only).

3. DETAILS OF PROMOTER SHAREHOLDING

3. The aggregate shareholding of the Promoter, as on the date of the Board Meeting i.e. Tuesday, October 9, 2018 is given below:

S. No.	Name of Shareholder	No. of Equity Shares held	No. of Equity Shares held in dematerialized form	Percentage of total Equity Share Capital
1.	The President of India acting through Ministry of Coal, Government of India	128,31,45,332	128,31,45,332	83.04%

Except as disclosed below, no shares or other specified securities in the Company were either purchased or sold by the Promoter during a period of six months preceding the date of the Board Meeting at which the Buyback was approved.

Aggregate number of Equity Shares purchased or sold	Nature of Transaction	Maximum Price (₹)	Date of Maximum Price	Minimum Price (₹)	Date of Minimum Price
14,57,876	Transfer to Bharat 22 ETF	79.84	June 29, 2018	79.84	June 29, 2018

*Price calculated on the basis of disclosure received from the Promoter.

3. In terms of the Buyback Regulations, under the Tender Offer route, the promoter and promoter group of the Company have an option to participate in the Buyback. In this regard, the Promoter as listed in paragraph 3.1 above have expressed their intention, vide their letter dated October 9, 2018 to participate in the Buyback and transfer to 14,19,31,818 (Fourteen Crore Nineteen Lakh Thirty One Thousand Eight Hundred Eighteen) Equity Shares.

3. Since the entire shareholding of the Promoter is in the demat mode, the details of the date and price of acquisition of the Equity Shares that the Promoter has acquired shall fall due as per the information provided by the Promoter vide letter dated October 9, 2018, as set-out below:

Date of Transaction	No. of Equity Shares	Acquisition / Sale Consideration (₹)	Nature of Transaction / Consideration
December 24, 1956	3,389	35,89,000	Initial investment by GOI
March 28, 1957	7,830	78,30,000	Further Allotment to GOI
July 17, 1957	5,000	80,00,000	Further Allotment to GOI
August 23, 1957	36,314	3,63,14,000	Further Allotment to GOI
August 23, 1957	10,000	1,00,00,000	Further Allotment to GOI
January 28, 1958	12,000	1,20,00,000	Further Allotment to GOI
March 10, 1958	10,000	1,00,00,000	Further Allotment to GOI
September 15, 1958	2,106	21,06,000	Further Allotment to GOI
September 15, 1958	22,200	2,22,00,000	Further Allotment to GOI
December 5, 1958	15,000	1,55,00,000	Further Allotment to GOI
April 21, 1959	27,800	2,18,00,000	Further Allotment to GOI
July 14, 1959	13,900	1,39,00,000	Further Allotment to GOI
September 22, 1959	16,640	1,56,40,000	Further Allotment to GOI
December 14, 1959	89,700	6,97,00,000	Further Allotment to GOI
March 15, 1960	34,400	3,44,00,000	Further Allotment to GOI
June 9, 1960	44,673	4,46,73,000	Further Allotment to GOI
October 4, 1960	13,600	1,36,00,000	Further Allotment to GOI
December 19, 1960	66,400	6,64,00,000	Further Allotment to GOI
April 21, 1961	73,000	7,30,00,000	Further Allotment to GOI
August 10, 1961	40,000	4,80,00,000	Further Allotment to GOI
November 14, 1961	84,400	8,84,00,000	Further Allotment to GOI
January 29, 1962	72,000	7,20,00,000	Further Allotment to GOI
February 21, 1962	35,000	3,50,00,000	Further Allotment to GOI
March 24, 1962	36,600	3,66,00,000	Further Allotment to GOI
May 31, 1962	12,150	1,21,50,000	Further Allotment to GOI
June 21, 1962	12,500	1,25,00,000	Further Allotment to GOI
September 11, 1962	15,000	1,50,00,000	Further Allotment to GOI
October 22, 1962	7,728	77,28,000	Further Allotment to GOI
March 24, 1973	2,00,000	20,00,00,000	Further Allotment to GOI
September 26, 1973	9,700	97,00,000	Further Allotment to GOI
June 27, 1974	14,000	1,42,00,000	Further Allotment to GOI
September 25, 1974	70,000	7,00,00,000	Further Allotment to GOI
November 28, 1974	12,500	1,25,00,000	Further Allotment to GOI
December 30, 1974	16,700	1,67,00,000	Further Allotment to GOI
June 6, 1975	3,99,300	39,93,00,000	Further Allotment to GOI
August 6, 1975	11,000	1,10,00,000	Further Allotment to GOI
December 29, 1975	60,500	6,05,00,000	Further Allotment to GOI
March 6, 1976	6,000	60,00,000	Further Allotment to GOI
May 6, 1976	71,400	7,14,00,000	Further Allotment to GOI
August 21, 1976	87,400	8,74,00,000	Further Allotment to GOI
December 17, 1976	33,500	3,35,00,000	Further Allotment to GOI
March 14, 1977	30,100	3,01,00,000	Further Allotment to GOI
August 19, 1977	51,400	5,14,00,000	Further Allotment to GOI
September 28, 1977	1,60,000	16,00,00,000	Further Allotment to GOI
December 30, 1977	40,000	4,00,00,000	Further Allotment to GOI
February 3, 1978	50,439	5,04,39,000	Further Allotment to GOI
August 26, 1978	80,000	8,00,00,000	Further Allotment to GOI
September 27, 1978	13,900	1,39,00,000	Further Allotment to GOI
December 26, 1978	30,000	3,00,00,000	Further Allotment to GOI
December 28, 1978	80,000	8,00,00,000	Further Allotment to GOI
March 29, 1979	40,000	4,00,00,000	Further Allotment to GOI
March 29, 1979	67,000	6,70,00,000	Further Allotment to GOI
May 16, 1979	28,300	2,83,00,000	Further Allotment to GOI
June 10, 1979	36,500	3,65,00,000	Further Allotment to GOI
December 12, 1979	27,000	2,70,00,000	Further Allotment to GOI
December 12, 1979	1,89,000	1,89,00,000	Further Allotment to GOI
March 16, 1980	36,300	3,63,00,000	Further Allotment to GOI
May 8, 1980	57,400	5,74,00,000	Further Allotment to GOI
July 14, 1980	42,800	4,28,00,000	Further Allotment to GOI
December 29, 1980	1,92,500	19,25,00,000	Further Allotment to GOI
February 5, 1981	96,800	9,68,00,000	Further Allotment to GOI
April 22, 1981	1,73,100	17,31,00,000	Further Allotment to GOI
April 22, 1981	39,900	3,99,00,000	Further Allotment to GOI
June 6, 1981	1,65,600	16,56,00,000	Further Allotment to GOI
June 6, 1981	84,400	8,44,00,000	Further Allotment to GOI
October 24, 1981	1,25,600	12,56,00,000	Further Allotment to GOI

Date of Transaction	No. of Equity Shares	Acquisition / Sale Consideration (₹)	Nature of Transaction / Consideration
March 19, 1982	1,45,200	14,52,00,000	Further Allotment to GOI
March 19, 1982	1,40,200	14,02,00,000	Further Allotment to GOI
June 1, 1982	45,800	4,58,00,000	Further Allotment to GOI
July 22, 1982	1,36,100	13,61,00,000	Further Allotment to GOI
August 17, 1982	21,300	2,13,00,000	Further Allotment to GOI
December 8, 1982	1,46,100	14,61,00,000	Further Allotment to GOI
February 7, 1983	4,40,000	44,00,00,000	Further Allotment to GOI
March 16, 1983	2,50,000	25,00,00,000	Further Allotment to GOI
May 26, 1983	2,25,700	22,57,00,000	Further Allotment to GOI
May 26, 1983	2,25,000	22,50,00,000	Further Allotment to GOI
September 1, 1983	3,10,000	31,00,00,000	Further Allotment to GOI
January 5, 1984	4,19,500	41,95,00,000	Further Allotment to GOI
February 14, 1984	4,05,500	40,55,00,000	Further Allotment to GOI
July 18, 1984	70,000	7,00,00,000	Further Allotment to GOI
July 18, 1984	50,000	5,00,00,000	Further Allotment to GOI
September 28, 1984	50,000	5,00,00,000	Further Allotment to GOI
December 5, 1984	94,500	9,45,00,000	Further Allotment to GOI
May 9, 1985	1,15,500	11,55,00,000	Further Allotment to GOI
September 21, 1985	30,000	3,00,00,000	Further Allotment to GOI
March 7, 1986	30,000	3,00,00,000	Further Allotment to GOI
May 6, 1986	5,32,000	53,20,00,000	Further Allotment to GOI
June 17, 1986	1,80,000	18,00,00,000	Further Allotment to GOI
November 20, 1986	1,40,000	14,00,00,000	Further Allotment to GOI
April 17, 1987	4,80,000	48,00,00,000	Further Allotment to GOI
June 29, 1987	3,45,300	34,53,00,000	Further Allotment to GOI
September 3, 1987	10,20,000	1,02,00,00,000	Further Allotment to GOI
December 14, 1987	97,600	9,76,00,000	Further Allotment to GOI
April 6, 1988	1,16,900	11,69,00,000	Further Allotment to GOI
May 3, 1988	2,50,000	25,00,00,000	Further Allotment to GOI
June 27, 1988	10,98,700	1,09,87,00,000	Further Allotment to GOI
August 12, 1988	1,81,300	18,13,00,000	Further Allotment to GOI
July 11, 1988	4,84,000	48,40,00,000	Further Allotment to GOI
September 3, 1989	8,39,400	83,94,00,000	Further Allotment to GOI
October 8, 1989	83,100	8,31,00,000	Further Allotment to GOI
November 17, 1989	5,00,000	50,00,00,000	Further Allotment to GOI
January 24, 1990	2,74,500	27,45,00,000	Further Allotment to GOI
August 12, 1990	3,00,000	30,00,00,000	Further Allotment to GOI
January 12, 1991	6,80,000	68,00,00,000	Further Allotment to GOI
April 10, 1991	2,26,000	22,60,00,000	Further Allotment to GOI
July 30, 1991	4,56,000	45,60,00,000	Further Allotment to GOI
September 23, 1991	7,18,400	71,84,00,000	Further Allotment to GOI
March 20, 1992	1,25,000	12,50,00,000	Further Allotment to GOI

Vide shareholder's resolution dated March 20, 1992, the face value of Equity shares of the Company was reduced from ₹ 1.00 per Equity Share to ₹ 10 per Equity Share.

Date of Transaction	No. of Equity Shares	Acquisition / Sale Consideration (₹)	Nature of Transaction / Consideration
July 3, 1992	(7,07,82,600)	81,09,39,386*	Disinvestment by GOI
July 24, 1992	(10,28,700)	1,17,88,800*	Disinvestment by GOI
September 5, 1992	2,00,00,000	20,00,00,000	Further Allotment to GOI
November 18, 1992	1,50,00,000	15,00,00,000	Further Allotment to GOI
March 24, 1993	6,81,87,500	18,15,75,000	Further Allotment to GOI
May 15, 1993	6,23,92,500	62,39,25,000	Further Allotment to GOI
June 19, 1993	(1,06,50,000)	25,39,11,000*	Disinvestment by GOI
November 30, 1993	(1,73,00,300)	34,92,95,000*	Disinvestment by GOI
November 30, 1993	(3,05,000)	46,65,000*	Disinvestment by GOI
November 30, 1993	(41,19,000)	9,65,61,200*	Disinvestment by GOI
January 25, 1994	1,40,00,000	14,00,00,000	Further Allotment to GOI
April 29, 1994	6,39,70,000	63,97,00,000	Further Allotment to GOI
March 14, 1995	(37,04,200)	4,81,54,600*	Disinvestment by GOI
May 9, 2000	(11,90,74,600)	Reduction of share capital consequent to transfer of transmission facilities to Power Grid Corporation of India Limited	

*Total value for Disinvestment was as per the consideration received from the Bureau of Public Enterprises.

*The sale of such equity shares of the Company was carried out through the Offer for Sale Mechanism on BSE and NSE on price priority basis at multiple clearing prices. The cut-off price was ₹ 74.60 (Rupees Ninety Four and Paise Six only) per equity share.

*The sale of such equity shares of the Company was carried out through Offer for Sale to eligible employees of the Company. The price offered to the employees was ₹ 68.90 (Rupees Eighty Nine and Paise Ninety only) per equity share. *Consideration value for the transfer of shares to Bharat 22 ETF were as per the disclosure received from the Promoter.

Note: The equity share capital includes an amount of ₹ 4.37 crore towards allotment of 43,73,900 equity shares of ₹ 10/- each issued as fully paid up for consideration other than cash.

3. The Board confirmed that the Company has not defaulted in the repayment of the deposits accepted either before or after the commencement of the Companies Act, interest payable thereon, redemption of debentures or preference shares or payment of dividend to any shareholder or repayment of any loan or interest payable thereon to any financial institutions or banking company.

3. The Board has confirmed on the date of Board Meeting (i.e. October 9, 2018) that it has made a full disclosure into the affairs and prospects of the Company and has formed an opinion that:

(a) Immediately following the date of the Board Meeting, there will be no grounds on which the Company could be found to be unable to pay its debts;

(b) As regards the Company's prospects for the year immediately following date of the Board Meeting and having regard to the Board's intentions with respect to the management of Company's business during that year and to the amount and character of the financial resources which will be in the Board's view available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date of Board Meeting;

(c) In forming the opinion, the Board has taken into account the liabilities as of the Company were being wound up under the provisions of the Companies Act 1956 or Companies Act 2013 and Insolvency and Bankruptcy Code 2016, as the case may be including