IDBI Capital Markets & Securities Ltd.
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Invbk/CMG/18-19/242

February 6, 2019

The Manager **Listing Department** **National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra East, Mumbai Maharashtra- 400 051	**The Manager** **Department of Corporate Services** **BSE Limited** 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai, Maharashtra- 400 001	**The Manager** **Calcutta Stock Exchange Limited,** 7, Lyons Range, Kolkata- 700 001

Dear Sir/Madam,

Subject: CASH OFFER TO BUYBACK BY NMDC LIMITED ("COMPANY") OF FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹1 EACH AT A PRICE OF ₹98 (RUPEES NINETY EIGHT ONLY) PER EQUITY SHARE NOT EXCEEDING 10,20,40,815 (TEN CRORE TWENTY LAKH FORTY THOUSAND EIGHT HUNDRED FIFTEEN) EQUITY SHARES, ON PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS ("BUYBACK OFFER")

This is in relation to the buyback by the Company of fully paid-up equity shares of face value ₹1 each ("**Shares**" or "**Equity Shares**") not exceeding 10,20,40,815 (Ten Crore Twenty Lakh Forty Thousand Eight Hundred Fifteen) Equity Shares, from all the existing shareholders/ beneficial owners of Equity Shares of the Company, including the Promoters, on a proportionate basis, through the "Tender Offer" process, 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, 2013") and the provisions contained in the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "**Buy-back Regulations**").

Please find enclosed a printed copy and a compact disc containing the soft copy (in pdf version) of the letter of offer dated February 4, 2019 ("**Letter of Offer**"), as Annexure 1, for your information and records. Please note that the date of opening of the Buyback Offer is Wednesday February 13, 2019 and the date of closing of the Buyback Offer is Wednesday February 27, 2019.

For further information on the timelines, please refer to the schedule of activities of the offer given in the Letter of Offer.

Thanking you,

Yours faithfully,
IDBI Capital Markets & Securities Limited

Astha Daga
Deputy Vice President

IDBI Capital Markets & Securities Limited Mumbai

Enclosed: As above