

No NBCC/BS (98)/2017

March 29, 2017

National Stock Exchange of India Ltd. Exchange Plaza, Plot No C/1, G Block, Bandra -Kurla Complex Bandra (E) Mumbai-400051 NSE Symbol: NBCC/EQ	BSE Ltd. Phiroze Jeejeebhoy Tower, Dalal Street , Mumbai-400001 Scrip code:534309
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Sub: Outcome of Board Meeting

Sir,

This is to inform that the Board of Directors of NBCC (India) Limited in their meeting dated 29th March, 2017 inter alia discussed the future course of action w.r.t the takeover of Hindustan Steelworks Construction Ltd as Subsidiary Company and the details pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 are attached as Annexure-I

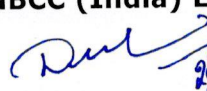
The aforesaid information is also disclosed on the website of the Company at <http://www.nbccindia.com/nbccindia/nroot/njsp/InvestorNotices.jsp>

This is for your information and record. Kindly acknowledge receipt.

Thanking you

Yours Faithfully,

For NBCC (India) Limited


Deepti Gambhir
Company Secretary

FCS-4984



Hindustan Steelworks Construction Ltd (HSCL) was incorporated on June 23, 1964 under the aegis of Ministry of Steel, Government of India. HSCL, originally incorporated for the purpose of undertaking construction work related to steel plants, is presently engaged in construction of buildings and infrastructure besides steel plants and has also forayed into certain activities in the mining sector. The company has diversified into other areas like power plant works, irrigation projects & Project Management Consultancy etc. The acquisition of HSCL by NBCC would not fall under related party transaction.

In the event of acquisition, NBCC may be able to leverage HSCL's presence in sectors where it is not presently operating like mining and steel sector which will increase footprints of NBCC and will bring the economies of scale.

The takeover of HSCL is subject to the approval of Competition Commission of India for which notice has been filed under section 5(a) of the Competition Act, 2002 and the approval is awaited.

Union Cabinet in the meeting held on May 25, 2016 approved the proposal for restructuring of HSCL and subsequently its takeover by NBCC. NBCC will pay Rs. 35.70 Crore to subscribe fresh equity share of HSCL constituting 51% of its post issue Share Capital.

The turnover & net profit made by HSCL in the last 3 years are as follows:-

Description	(Rs. in Crore)		
	2015-16	2014-15	2013-14
Turnover	1413.02	1528.70	1410.21
Net Profit/(loss)	30.19	(8.10)	(18.67)

