

Ref. No.: Sec/144/2024-25

January 06, 2025

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 543334 Scrip ID: NUVOCO	The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Trading Symbol: NUVOCO Scrip Code: NVCL25, NVCL77A
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 – Declaration of the Successful Resolution Applicant and issuance of Letter of Intent for Vadraj Cement Limited

This is to inform that the Committee of Creditors of Vadraj Cement Limited (undergoing Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code 2016) have approved the Resolution Plan submitted by the Company.

In this regard, the Company has received a Letter of Intent from the Resolution Professional on January 06, 2025.

The transaction will be implemented by Vanya Corporation Private Limited, a wholly owned subsidiary of the Company.

The implementation of the Resolution Plan is subject to the terms of the Letter of Intent and requisite approvals from the National Company Law Tribunal.

Detailed press release with respect to the subject matter is enclosed herewith as '**Annexure- I**'.

The content of the same are self-explanatory.

The aforesaid information is also made available on the Company's website at www.nuvoco.com.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For **Nuvoco Vistas Corporation Limited**

Shruta Sanghavi
SVP and Company Secretary

Encl. a/a



PRESS RELEASE

NUVOCO Vistas emerges as the Successful Resolution Applicant (SRA) in relation to the Corporate Insolvency Resolution Process of Vadraj Cement Limited (VCL)

- Post-transaction* approval, Nuvoco's installed cement capacity will increase by over 20%
- The consolidated capacity will reach 31 MMTPA, ensuring Nuvoco's position as the fifth-largest cement group in India
- Enhanced geographical reach, with nearly 40% of total capacity in the North and West regions
- Overall investment, including refurbishment of assets, will be more cost-effective than comparable greenfield or brownfield expansions
- Represents a strategic 'value-buy' delivering substantial growth at one of the lowest cost per ton in recent times
- Transaction* aligns with Nuvoco's stated objective to ramp up capacity by the end of Fiscal'25

Mumbai, January 06, 2025: Nuvoco Vistas Corp. Ltd., India's fifth-largest cement group and a leading player in East India, has emerged as the SRA of Vadraj Cement Limited (VCL), currently undergoing Corporate Insolvency Resolution Process. The Resolution Plan submitted by Nuvoco has been approved by the Committee of Creditors ('CoC'), and a Letter of Intent (LOI) has been issued.

The transaction will be implemented by Vanya Corporation Private Limited, a wholly owned subsidiary of Nuvoco Vistas Corp. Ltd. Nuvoco intends to fund the transaction without a significant rise in its consolidated debt levels. A phased investment will be spread over 15 months towards the refurbishment of assets and to drive operational improvements across the VCL plants. The estimated target date to commence production is around Q3 FY27, subject to the Hon'ble National Company Law Tribunal (NCLT) approvals for the Resolution Plan.

The Company anticipates significant benefits from this deal. The existing facilities include a 3.5 MMTPA (~10,000 TPD) clinker unit in Kutch, Gujarat, and a 6 MMTPA grinding unit in Surat, Gujarat.

Additionally, VCL owns high-quality limestone reserves, ensuring a consistent and sustainable supply of raw materials for future production. The captive jetty in Kutch further enhances logistical efficiency. With this transaction, Nuvoco's total cement production capacity is set to increase to approx.. 31 MMTPA, distributed as 19 MMTPA in the East, 6 MMTPA in the North, and 6 MMTPA in the West, consolidating its position as the fifth-largest cement group in India for long-term.

The transaction, once consummated, is anticipated to foster substantial synergies with Nuvoco's existing manufacturing facilities in Nimbol and Chittorgarh, Rajasthan, enabling enhanced operational efficiency. This will drive logistics optimisation, streamline operations, and improve competitiveness, providing the Company with better market access and a strengthened supply chain across key regions.



On this momentous occasion, Mr. Jayakumar Krishnaswamy, Managing Director, Nuvoco Vistas Corp. Ltd., commented, “This deal is a pivotal moment in Nuvoco’s journey, consolidating our position as the fifth-largest player in the Indian Cement Industry and further strengthening our market dominance. It complements our existing operations perfectly, expanding our geographic reach and operational capabilities. This strategic investment will enhance our portfolio, diversify our offerings and enable us to deliver greater value and superior service to our customers in a competitive and dynamic business landscape.”

About Nuvoco Vistas

Nuvoco Vistas Corporation Limited (“Nuvoco”) is a building materials company with a vision to build a safer, smarter, and sustainable world. Nuvoco started its operations in 2014 through a greenfield cement plant in Nimbol, Rajasthan, and further acquired Lafarge India Limited, which entered India in 1999 and Emami Cement Ltd. in 2020. Today, Nuvoco is India’s 5th largest cement group in terms of capacity (25 MMTPA), with INR 10,733 crore in total revenue from operations in FY24. It is among the leading players in East India. Nuvoco offers a diversified business portfolio in three business segments: Cement, Ready-Mix Concrete (RMX), and Modern Building Materials (MBM). Nuvoco’s Cement product portfolio includes - Concreto, Duraguard, Double Bull, PSC, Nirmax and Infracem brands that offer a complete spectrum of Ordinary Portland Cement (OPC), Portland Slag Cement (PSC), Portland Pozzolana Cement (PPC) and Portland Composite Cement (PCC). Nuvoco’s RMX business possesses a pan-India presence and offers value-added products under Concreto (Performance concrete), Artiste (Decorative concrete), InstaMix (ready-to-use bagged concrete - the first-of-its-kind in the industry), X-Con (M20 to M60) and Ecodure (Special green concrete) brands. It is also a proud contributor to landmark projects like the Mumbai-Ahmedabad Bullet Train; Birsa Munda Hockey Stadium (Rourkela), Aquatic Gallery Science City (Ahmedabad), Metro Railway (Delhi, Jaipur, Noida and Mumbai), and among many others. Nuvoco’s MBM product portfolio, under the ‘Zero M’ brands, comprises construction chemicals, tile adhesives, wall putty and cover blocks. Through the NABL-accredited Construction Development and Innovation Centre (CDIC) based in Mumbai, Nuvoco identifies market gaps and offers innovative products to meet customer requirements.

Know more about the Company on to www.nuvoco.com

For more information, contact the Company at india.communications@nuvoco.com

Note * : The implementation of the resolution plan is subject to the terms of the LOI and requisite approvals from the NCLT.