



NLC India Limited

('Navratna' - Government of India Enterprise)
Registered Office: No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010.
Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.
CIN : L93090TN1956GOI003507, Website: www.nlcindia.in
email: cosec@nlcindia.in Phone: 044-28369139

Lr. No. NLC/Secy/LODR/2024

Date: 19.11.2024

To National Stock Exchange of India Ltd. Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip Code: NLCINDIA	To BSE Ltd. Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 513683
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Dear Sir/Madam,

Sub: Regulation 30 and Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting.

Pursuant to Regulation 30 and Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform that the Board of Directors at their meeting held on 19th November, 2024 have inter-alia considered and approved the following:

- i. In-principle approval to invest in NLC India Renewables Limited (NIRL), Wholly Owned Subsidiary of the Company by way of subscribing the Equity Shares at Face Value for the following:
 - a) To invest up to Rs. 3,720 Crore, in one or more tranches for the various Renewable Projects subject to compliance of DIPAM guidelines and necessary approvals of MoC and Other departments as may be required.
 - b) Acquire the Stake by way of subscribing the Equity shares of NIRL for transferring of Renewable Assets to NIRL under Asset Monetization plan at its book value subject to other approvals required in this regard. The net book value of RE assets in the books including CWIP of the ongoing projects of NLC as on 30.09.24 is Rs. 6,263 Crore.
- ii. To issue Letter of Comfort to Subsidiary Companies for their borrowings based on their requirement from time to time.

In compliance of the Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 details are given in **Annexure**.

The meeting commenced at 14.30 hours and ended at 16.15 hours.

The above information will be made available on the Company's website at www.nlcindia.in

This is for your information and record.

Thanking You,

Yours Faithfully,

For NLC India Limited

**Company Secretary &
Compliance Officer**

Encl: As above

Disclosure under Regulation 30 and 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 details are furnished below:

- (i) In-principle approval to invest in NLC India Renewables Limited (NIRL), Wholly Owned Subsidiary of the Company

Sl. No	Description	Remarks
i.	name of the target entity, details in brief such as size, turnover etc.;	NLC India Renewables Limited, Wholly Owned Subsidiary of NLC India Limited. The Company yet to commence its operations
ii.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	Yes. The Company is Wholly owned Subsidiary (WoS) and investment will be by subscribing to the equity shares of (WoS).
iii.	industry to which the entity being acquired belong;	Renewable Power Energy
iv.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	For development of Renewable Power projects in Gujarat & Rajasthan and carrying out the existing Renewable Power Projects NLCIL under Asset Monetisation Plan.
v.	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable as the same is not an acquisition.
vi.	indicative time period for completion of the acquisition;	Not Applicable as the same is not an acquisition.
vii.	nature of consideration - whether cash consideration or share swap and details of the same;	By way of subscription by cash and transferring of Renewable Assets to NIRL under Asset Monetization plan
viii.	cost of acquisition or the price at which the shares are acquired;	The shares will be acquired at face value.
ix.	percentage of shareholding / control acquired and / or number of shares acquired;	Wholly owned (100%)
x.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable.

ii) To issue Letter of Comfort to Subsidiaries Companies based on the requirement.

S. No	Particulars	Details
1	Name of party for which such guarantees or indemnity or surety was given;	i. NLC India Renewables Limited and NLC India Green Energy Limited, Wholly Owned Subsidiaries and; ii. Neyveli Uttar Pradesh Power Limited and NLC Tamil Nadu Power Limited, Material Subsidiaries.
2	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Against specific borrowings by the concerned subsidiaries, On need basis, the parent Company shall extend the support in the form of Letter of Comfort case to case basis depending on the requirements.
3	impact of such guarantees or indemnity or surety on listed entity.	The Comfort letter present shall not have any impact on the Company except the overall borrowing power & ratings.
