

NCLIL/SEC/2022-2023

12.05.2023

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Floor.25, Dalal Street MUMBAI – 400001. Tel No.022-22721234 SCRIP CODE:502168	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI – 400051 Tel: 022-26598235 SCRIP CODE: NCLIND
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Dear Sir,

Disclosure under Reg. 30, 68 and 83 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 68 and 83 of the SEBI (LODR) Regulations 2015, NCL Industries Ltd. wishes to intimate that the company has executed a Share Purchase Agreement with Promoter group of Vishwamber Cements Limited and Vishwamber Cements Limited (VCL) for acquisition of 100% shareholding consisting of 77,67,430 equity shares of Rs. 10/- each in Vishwamber Cements Limited (VCL) for a total consideration of Rs. 16,23,91,022 (Rupees Sixteen crores Twenty Three Lakhs Ninety One Thousand and Twenty Two only).

Upon acquisition of the above shares, Vishwamber Cements Limited becomes a wholly owned subsidiary of NCL Industries Ltd (NCLIL).

NCL Industries Ltd intends to merge subsequently VCL with NCLIL and convert the limestone mines covering an area of 322.06 acres under its lease into captive mines of NCL Industries Ltd for captive consumption of the limestone raised from the said mines in its operations.

The disclosures as required by Regulation 30 read with Para A, Part A of Schedule III to the said Regulations is furnished in the accompanying Annexure.

Thanking you,

Yours truly

For NCL Industries Ltd

ARUN KUMAR TADINADA
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Date: 2023.05.12
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T Arun Kumar
Company Secretary and Compliance Officer

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Annexure

Sl	Requirement	Relevant Information
a)	Name of the target entity, details in brief such as size, turnover etc.	Vishwamber Cements Limited (VCL) is a company presently not in operation, and hence no turnover
b)	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?	No. Not a Related Party Transaction. Promoters/Promoter Group/ Group Companies have no interest in the Target Entity
c)	Industry to which the entity being acquired belongs;	Target company was incorporated to manufacture and trade in cement. However, it has not established cement plant as on date and is not in operation at present.
d)	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	Object is to merge subsequently VCL with NCLIL and convert the limestone mines covering an area of 322.06 acres under its lease into captive mines of NCL Industries Ltd for captive consumption of the limestone raised from the said mines at the current location of the target company
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	None. Normal approvals like transfer of mining lease etc; for captive consumption of limestone from the leased mines by NCLIL.
f)	Indicative time period for completion of the acquisition	30 days from the date of signing of the Share Purchase Agreement (SPA)
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration

h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 16,23,91,022 (Rupees Sixteen crores Twenty Three Lakhs Ninety One Thousand and Twenty Two only) for acquisition of 100% equity stake in the target company upon fulfilment of the conditions in the SPA.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% equity stake 77,67,430 Equity Shares of Rs. 10/- each
j)	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	The Target Company, incorporated on 19 th July,2007 to set up a cement plant for manufacture and marketing cement has not been able to set up the unit. Since it has no operations and the acquirer is interested only utilising the leased limestone mines of the Target Company for captive consumption of limestone raised from the said mines. The past performance is not relevant.
	Any other significant information	None.

For NCL Industries Limited

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T Arun Kumar

Company Secretary and Compliance Officer

Dated: 12th May 2023