



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. Secy/LODR/2024

Date: 10.06.2024

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| 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 10th June, 2024 have inter-alia considered and approved the following:

- To raise foreign currency loan through External Commercial Borrowings (ECB) in any foreign currency as per business requirement to the extent of 600 Million USD through Direct route, subject to RBI guidelines.
- To seek external assistance from Multilateral Development Bank (MDBs) through Department of Economic Affairs (DEA) for upcoming Renewable Power Projects.
- To appoint M/s. D. Hanumanta Raju & Co., Practising Company Secretaries (Peer Review No. 699/2020) as a Secretarial Auditor of the Company for the Financial Year 2024-25.
- To issue of Corporate Guarantee or Letter of Comfort to NLC India Green Energy Limited, Wholly Owned Subsidiary and Neyveli Uttar Pradesh Power Limited, Material Subsidiary of the Company based on the requirement.
- In-principle approval to invest up to Rs. 994.50 Crore, in one or more tranches in NLC India Renewables Limited, Wholly Owned Subsidiary of the Company by way of subscribing the Equity Shares at Face Value subject to the necessary approvals of DIPAM/MoC etc.

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 16.00 hours and ended at 18.45 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:

- iii. To appoint M/s. D. Hanumanta Raju & Co., Practising Company Secretaries (Peer Review No. 699/2020) as a Secretarial Auditor of the Company for the Financial Year 2024-25.

| S. No | Particulars | Details |
|-------|--|---|
| 1 | reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise; | Appointed in pursuance to the provisions of the Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (LODR), 2015. |
| 2 | date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment; | 10 th June, 2024. |
| 3 | brief profile (in case of appointment); | D. Hanumanta Raju & Co., Company Secretaries, Hyderabad established in the year 1990. D. Hanumanta Raju & Co. is a renowned and well-established firm which is backed by professional pursuit. It has a unique blend of academic excellence, immense experience and infusion of knowledge and dynamism through its partners. It offers a wide range of legal and secretarial professional services including Mergers, De-mergers, Buy-outs, Takeovers & Re-structuring of Companies, Incorporation, Secretarial Audit, Joint Ventures, Foreign Collaborations, Due-Diligence, FEMA and SME Listing etc. |

- iv. To issue of Corporate Guarantee or Letter of Comfort to NLC India Green Energy Limited, Wholly Owned Subsidiary and Neyveli Uttar Pradesh Power Limited, Material Subsidiary of the Company.

| S. No | Particulars | Details |
|-------|---|--|
| 1 | Name of party for which such guarantees or indemnity or surety was given; | i. NLC India Green Energy Limited, Wholly Owned Subsidiary and; ii. Neyveli Uttar Pradesh Power Limited, Material Subsidiary. |
| 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 either in the form of Corporate Guarantee up to ₹ 7300 Crore or 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 Corporate Guarantee or Comfort letter present shall not have any impact on the Company except the overall borrowing power & ratings, in case of Corporate Guarantee. In case of non-payment of dues by the above said Subsidiaries, the Parent Company will indemnify the lenders. |

- v. In-principle approval to invest up to Rs. 994.50 Crore in one or more tranches in NLC India Renewables Limited, Wholly Owned Subsidiary of the Company by way of subscribing the Equity Shares at Face Value subject to the necessary approvals of DIPAM/MoC etc.

| 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 formation of Joint Venture Company by NIRC with APDCL for establishing renewable energy Projects in the state of Assam. |
| 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. |
| 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 |