

[On the letterhead of the Ministry of Housing and Urban Affairs, Government of India]

Date: December 6, 2018

To:

NBCC (India) Limited
NBCC Bhawan
Lodhi Road
New Delhi, India 110 003

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai, India 400 001

The Managing Director
**The National Stock Exchange of
India Limited**
Exchange Plaza, Plot no. C/1, G
Block, Bandra Kurla Complex,
Bandra (East)
Mumbai, India 400 051

Sub: Disclosure of change in shareholding under regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "SEBI Takeover Regulations")

Dear Sirs,

This is with reference to the setting up of the central public sector enterprise exchange traded fund ("CPSE ETF") comprising equity shares of central public sector enterprises ("CPSE"), which was launched as the CPSE ETF mutual fund scheme ("**Scheme**") in March 2014. The proceeds of the Scheme were utilized for the purchase of the CPSE shares as represented in the constituent companies of the Nifty CPSE Index. The President of India, represented through different departments and ministries of the Government of India, had sold the shares at a discounted rate to the Scheme for the benefit of unit holders of the Scheme and the Scheme had in turn created and allotted units of the Scheme to unit holders of the Scheme.

The Department of Investment and Public Asset Management ("**DIPAM**"), along with Reliance Nippon Life Asset Management Limited, as the asset management company of the Scheme ("**AMC**"), has formulated a third Further Fund Offer ("**FFO 3**") of the Scheme, which has been offered to the public for subscription in accordance with the SEBI (Mutual Funds) Regulations, 1996 and other applicable laws, rules and regulations, as framed from time to time.

In regard to the FFO 3, we wish to inform you that the President of India, acting through the Ministry of Housing and Urban Affairs, Government of India, has sold 5,72,51,352 equity shares of NBCC (India) Limited (the "**Target Company**") to the AMC.

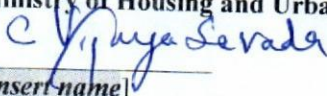
As required under regulation 29(2) of the SEBI Takeover Regulations, we enclose with this letter, a disclosure of the change in our shareholding in the Target Company, pursuant to the above sale of shares. The enclosed disclosure is in the relevant format notified by SEBI in respect of regulation 29(2) of the SEBI Takeover Regulations.

This letter is intended for the information and records of the Target Company and the Stock Exchanges.

Sincerely,

For and on behalf of the President of India:

Ministry of Housing and Urban Affairs, Government of India


[insert name]

[insert designation] **V. SARADA**
Under Secretary (P.S.)
Ministry of Housing and Urban Affairs
Govt. of India
New Delhi

DISCLOSURES UNDER REGULATION 29(2) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Name of the Target Company (or TC)	NBCC (India) Limited (the “Company”)		
Name(s) of the acquirer/ seller and persons acting in concert (PACs) with the acquirer/ seller	The President of India, acting through the Ministry of Housing and Urban Affairs, Government of India (the “Seller”)		
Whether the acquirer/ seller belongs to the promoter/ promoter group	Yes, the Seller is the promoter of the Company		
Name(s) of the stock exchange(s) where the shares of the TC are listed	BSE and NSE		
Details of the acquisition/ disposal as follows:	Number	% w.r.t. total share/ voting capital, wherever applicable¹	% w.r.t. total diluted share/ voting capital of the TC²
Before the acquisition/ disposal under consideration, holding of:			
a) Shares carrying voting rights	1,32,75,03,904 equity shares	73.75%	73.75%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer/ seller to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-

¹ **Note to seller:** The information here should be taken from the latest filing made by the company under clause 35 of the stock exchange listing agreement.

² **Note to seller:** Diluted share/ voting capital shall mean the total number of outstanding shares of the company, assuming full conversion of any outstanding convertible securities or warrants into equity shares.

e) Total (a+b+c+d)	1,32,75,03,904 equity shares	73.75%	73.75%
Details of acquisition/ sale			
a) Shares carrying voting rights acquired/ sold	5,72,51,352 equity shares	3.18%	3.18%
b) VRs acquired/ sold otherwise than by shares	-	-	-
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer/ seller to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	-	-	-
d) Shares encumbered/ invoked/ released by the acquirer/ seller	-	-	-
e) Total (a+b+c+d)	5,72,51,352 equity shares	3.18%	3.18%
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	1,27,02,52,552 equity shares	70.57%	70.57%
b) Shares encumbered with the acquirer/ seller	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer/ seller to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	1,27,02,52,552 equity shares	70.57%	70.57%
Mode of acquisition/ sale (e.g. open market/ off-market/ public issue/ rights issue/ preferential allotment/ inter-se transfer, etc.)	Off-market sale by the President of India, acting through the Ministry of Housing and Urban Affairs, Government of India to Reliance Nippon Life Asset Management Limited, as the asset management company of the CPSE ETF mutual fund scheme.		

Date of acquisition/ sale of shares/ VR, or date of receipt of intimation of allotment of shares, whichever is applicable	December 4, 2018
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	INR 1,80,00,00,000 (comprising 1,80,00,00,000 shares having a face value of INR 1 each)*
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	INR 1,80,00,00,000 (comprising 1,80,00,00,000 shares having a face value of INR 1 each)*
Total diluted share/ voting capital of the TC after the said acquisition/ sale	INR 1,80,00,00,000 (comprising 1,80,00,00,000 shares having a face value of INR 1 each)*

* There is no change in the paid up share capital of the Target Company on account of sale of shares by the Promoter (i.e. the President of India acting through the Ministry of Housing and Urban Affairs) to Reliance Nippon Life Asset Management Limited, as the asset management company of the CPSE ETF mutual fund scheme.

For and on Behalf of the President of India

Ministry of Housing and Urban Affairs, Government of India

C. V. Sarada

[insert name]

[insert designation]

C. V. SARADA

Under Secretary (P.S.)

Ministry of Housing and Urban Affairs

Govt. of India

New Delhi

Date: December 6, 2018

Place: [New Delhi]
