



Ref. No.: NCCL/Regulation 30/ 2019

Date : 28-12-2019

The Secretary
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra – Kurla Complex
Bandra (E)
MUMBAI - 500 051.

The Secretary
BSE Limited,
Rotunda Building, P J Towers
Dalal Street, Fort
M U M B A I – 400 001.

Dear Sir(s),

Scrip Code : NSE: NCC & BSE : 500294

Sub: Intimation under Regulation 30 of SEBI(LODR) Regulations,2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 09-09-2015

The Board of Directors of the Company at its meeting held on 28th December,2019 considered and approved a Scheme of Amalgamation ("Scheme") pursuant to section 230 to 232 and other relevant provisions of the Companies Act,2013 and Rules made there under, providing for the merger of two wholly owned Subsidiaries of the Company i.e., 1) Aster Rail Private Ltd and 2) Vaidehi Avenues Limited with NCC Limited.

The Scheme is subject to necessary statutory and regulatory approvals under applicable laws including approval of the shareholders of the Transferor and Transferee Companies and approval of the National Company Law Tribunal, Hyderabad Bench .


Pursuant to regulation 30 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September, 2015, we are furnishing the information as per annexure enclosed.

The meeting of the Board of Directors started at 3.30 p.m and concluded at 4-30pm p.m.

Thanking you,

Yours faithfully

For NCC LIMITED.


M V Srinivasa Murthy
Company Secretary & EVP (Legal)
Encl : As above



NCC Limited

(Formerly Nagarjuna Construction Company Limited)

CIN: L72200TG1990PLC011146

NCC House, Madhapur, Hyderabad 500 081 T +91 40 2326 8888 F +91 40 2312 5555 ncclimited.com

| Sl.No | Particulars | Description |
|-------|--|--|
| 1 | Name of the entities forming part of the amalgamation/merger, details in brief such as size, turnover etc., | <p>I. Transferor Companies</p> <p>a. Vaidehi Avenues Limited b. Aster Rail Private Limited</p> <p>II. Transferee Company NCC Limited</p> <p>III. The Scheme of amalgamation provides for merger of Vaidehi Avenues Ltd and Aster Rail Private Ltd(Transferor Companies) with NCC Limited(Transferee Company) pursuant to section 230 to 232 and other relevant provisions of the Companies Act,2013. Both the Transferor Companies are Wholly owned Subsidiaries of the Transferee Company.</p> <p>IV. Turnover/ Revenue for the year ended March 31,2019</p> <p>Vaidehi Avenues Limited - NIL. Aster Rail Private Limited-Rs.3009.12 lakhs NCC Limited - Rs. 12079.76 crores</p> |
| 2 | Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arms length" | <p>The Transferor Companies are Wholly owned Subsidiaries of the Transferee Company. Hence, the transaction falls within the ambit of related party transaction.</p> <p>However, the Ministry of Corporate Affairs through a General Circular No. 30/2014 dated 17th July, 2014 has clarified that transactions arising out of Compromises, Arrangements and Amlagamations dealt with under specific provisions of the Companies Act, 1956/Companies Act, 2013, will not attract the requirements of section 188 of the Companies Act, 2013.</p> <p>Further, as per Regulation 23(5)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to a transaction between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for their approval.</p> |



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| 3 | Area of business of the entities | <p>I. Transferor Companies:</p> <p>i. Vaidehi Avenues Limited is engaged in the business of acquiring and holding land and developing and maintaining stock yards.</p> <p>ii. Aster Rail Private Limited is primarily engaged in the business of designing, manufacturing, erection, installation, repairing and servicing of Railway signalling, telecommunication equipment and other equipment related to railways and train control systems.</p> <p>II. Transferee Company</p> <p>NCC Limited is primarily engaged in the business of Construction, Engineering and Infrastructure Development activities.</p> |
| 4 | Rational amalgamation/merger for | <ul style="list-style-type: none"> • The rationale for the proposed Scheme of Arrangement inter alia are summarised below: • would enable consolidation of businesses under one roof and will result in a simplified corporate structure and direct control of assets of the Transferor Companies in the hands of the Transferee Company; • focused strategic leadership and top management attention so as to integrate the business synergies and reap the benefits of consolidation; • Reduce the number of legal entities in the group thereby reducing managerial overlaps, which are necessarily involved in running multiple entities would channelize synergies; • enable optimum utilization of the available resources, broadening the customer base besides enabling a focused business approach for achieving optimization; • would enable to achieve higher long-term financial returns and inculcation of greater financial strength and flexibility than could be achieved by the companies individually; • would result in greater rationalization and help reduce duplication of systems and processes; |



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| 5 | Consideration under Merger | Since, the Transferor Companies are wholly owned subsidiaries of the Transferee Company, upon the Scheme coming into effect, all equity shares of the Transferor Companies held by the Transferor Company (either directly or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new shares shall be issued or any payment made in cash whatsoever by the Transferee Company in lieu of shares of the Transferor Companies pursuant to the Scheme of Arrangement. |
| 6 | Brief details of change in shareholding pattern(if any) of listed entity | Since there will be no issue of shares pursuant to the Scheme of Arrangement, there would be no change in the shareholding pattern of the Transferee Company. |

