



Ref. No.: NCCL/ Regulation 30/2025

Date : 28<sup>th</sup> February 2025

**National Stock Exchange of India Ltd**

Exchange Plaza, C-1, Block G

Bandra – Kurla Complex

Bandra (E)

Mumbai - 400 051.

**Symbol: NCC**

**BSE Limited**

Phiroze Jeejeebhoy Towers

Dalal Street,

Fort

Mumbai – 400 001.

**Code: 500294**

**Dear Sir,**

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (LODR), Regulations, 2015 – Investment in Wholly Owned Subsidiary.**

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e., 28<sup>th</sup> February 2025, has approved for equity investment of Rs. 70 Crores in NCC Quantum Technologies Private Limited, a wholly owned subsidiary of the Company.

The Meeting commenced at 11.00 a.m. and concluded at 11.40 a.m.

The details required under Regulation 30 of the SEBI Listing Regulations, with respect to the above investment, is given in the Annexure.

We request you to take the above on record.

Thanking you,

Yours faithfully,

**For NCC Limited**

**Sisir K Mishra**

**Company Secretary**

Encl: as above

**Annexure A**

| <b>Particulars</b>   | <b>Details</b>  |
|--|---|
| Name of the target entity, details in brief such as size, turnover etc   | NCC Quantum Technologies Private Limited (Quantum), a wholly owned subsidiary of the Company formed in relation to execution of and investment in Advance Metering Infrastructure Service Provider (AMISP) projects.<br><br><u>As on March 31, 2024</u><br>Paid-up Share Capital - Rs.10.00 lakhs<br>Turnover - Nil |
| Whether the acquisition would fall within related party transaction(s) and<br><br>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 “arm’s length”; | Quantum being a wholly owned subsidiary is a related party of the Company. The transaction falls within the ambit of related party transaction and it’s at arm’s length.<br><br>Except to the extent of the shares held by the Company, the promoter/ promoter group/ group companies have no interest in Quantum.  |
| Industry to which the entity being acquired belongs;   | AMISP Projects  |
| Objects and impact 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);   | The object of equity investment is for execution of and investment in AMISP projects.   |
| Brief details of any governmental or regulatory approvals required for the acquisition;  | Not Applicable.   |
| Indicative time period for completion of the acquisition;  | On or before 31 <sup>st</sup> March 2025  |
| Consideration - whether cash consideration or share swap or any other form and details of the same;  | Cash consideration.   |

| <p>Cost of acquisition and/or the price at which the shares are acquired;</p>  | <p>Rs. 70 crores comprising of 2,80,00,000 Equity shares of Rs. 10/- each at a premium of Rs. 15/-</p>  |      |          |            |     |            |                |            |                |
|--|---|------|----------|------------|-----|------------|----------------|------------|----------------|
| <p>Percentage of shareholding / control acquired and / or number of shares;</p>  | <p>There will be no change in the percentage of shareholding of the Company in Quantum. It will continue to remain a wholly owned subsidiary of the Company.</p>  |      |          |            |     |            |                |            |                |
| <p>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);</p> | <p>Quantum was incorporated on 18.10.2023 with the objects of execution of and investment in AMISP projects.</p> <p>The turnover of Quantum for the last 3 years is given below</p> <table border="1" data-bbox="820 716 1396 957"> <thead> <tr> <th>Year</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>FY 2023-24</td> <td>Nil</td> </tr> <tr> <td>FY 2022-23</td> <td>Not Applicable</td> </tr> <tr> <td>FY 2021-22</td> <td>Not Applicable</td> </tr> </tbody> </table> | Year | Turnover | FY 2023-24 | Nil | FY 2022-23 | Not Applicable | FY 2021-22 | Not Applicable |
| Year   | Turnover  |      |          |            |     |            |                |            |                |
| FY 2023-24   | Nil   |      |          |            |     |            |                |            |                |
| FY 2022-23   | Not Applicable  |      |          |            |     |            |                |            |                |
| FY 2021-22   | Not Applicable  |      |          |            |     |            |                |            |                |