

Ref. No.: Sec/177/2023-24

March 22, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 543334 Scrip ID: NUVOCO	The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Trading Symbol: NUVOCO
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”)

We would like to inform you that the Board of Directors of the Company at its meeting held today i.e., Friday, March 22, 2024, have approved the conversion of unsecured loan alongwith accrued interest thereon granted to NU Vista Limited, an unlisted material wholly owned subsidiary (“NVL”), aggregating Rs.12,29,49,78,780/- (Rupees One Thousand Two Hundred Twenty-Nine Crores Forty-Nine Lakhs Seventy-Eight Thousand Seven Hundred and Eighty only) into 8,78,21,277 equity shares (Eight Crores Seventy-Eight Lakhs Twenty One Thousand Two Hundred and Seventy Seven) of face value of Rs.10/- (Rupees Ten only) each fully paid up, at a fair value of Rs.140/- (Rupees One Hundred and Forty only) (including premium of Rs.130/- (Rupees One Hundred and Thirty only)) per equity share.

Pursuant to the above conversion, the Company will continue to hold 100% of the paid-up equity share capital of NVL and the above new equity shares shall rank *pari passu* with the existing equity shares held by the Company.

The requisite information pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in **Annexure A**.

The same is being made available on the Company’s website at www.nuvoco.com.

The meeting of the Board commenced at 2:10 p.m. and concluded at 2:30 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Nuvoco Vistas Corporation Limited

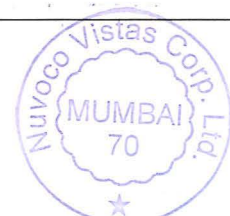
Shruta Sanghavi
SVP and Company Secretary

Encl:a/a



Annexure A

Sr. No.	Particulars	Details																				
1	Name of the target entity, details in brief such as size, turnover etc.	NU Vista Limited, an unlisted material wholly owned subsidiary ("NVL"). Turnover (as on March 31, 2023): Rs. 3,977.84 crores.																				
2	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 "arm's length".	Yes, the allotment of equity shares by NVL will fall within related party transactions. The issuance of equity shares is for consideration other than cash and the fair value of equity share is based on the valuation report received from the Registered Valuer. Except to the extent of shares held by the Company in NVL, the promoter/promoter group/group companies of the Company have no interest in NVL.																				
3	Industry to which the entity being acquired belongs.	NVL is engaged in manufacturing of Cement.																				
4	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)	Issuance of equity shares to the Company is pursuant to the conversion of unsecured loan alongwith accrued interest thereon granted by the Company to NVL.																				
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable																				
6	Indicative time period for completion of the acquisition	The allotment of equity shares shall be completed within the timeline as per the applicable provisions of the Companies Act, 2013.																				
7	Consideration - whether cash consideration or share swap or any other form and details of the same	Issuance of equity shares to the Company is for consideration other than cash.																				
8	Cost of acquisition and/or the price at which the shares are acquired	The issuance of equity shares is for consideration other than cash. The fair value of equity shares is Rs.140/- per share based on the valuation report received from the Registered Valuer.																				
9	Percentage of shareholding / control acquired and / or number of shares acquired	8,78,21,277 equity shares to be allotted to the Company. There will be no change in shareholding of the Company in NVL and the Company will continue to hold 100% of the paid-up equity share capital of NVL. <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="5">Shareholding (no. of equity shares) in NVL</th> </tr> <tr> <th>Name</th> <th>Pre-Allotment</th> <th>%</th> <th>Post Allotment</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Nuvoco Vistas Corporation Limited</td> <td>24,20,75,000</td> <td>100</td> <td>32,98,96,277</td> <td>100</td> </tr> <tr> <td>Total</td> <td>24,20,75,000</td> <td>100</td> <td>32,98,96,277</td> <td>100</td> </tr> </tbody> </table>	Shareholding (no. of equity shares) in NVL					Name	Pre-Allotment	%	Post Allotment	%	Nuvoco Vistas Corporation Limited	24,20,75,000	100	32,98,96,277	100	Total	24,20,75,000	100	32,98,96,277	100
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Name	Pre-Allotment	%	Post Allotment	%																		
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Total	24,20,75,000	100	32,98,96,277	100																		



10	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	NVL was incorporated on June 13, 2007. The Company had acquired 100% of the shareholding of NVL on July 14, 2020. NVL is engaged in manufacturing of Cement. NVL operates four manufacturing plants located in the states of West Bengal, Bihar, Odisha and Chhattisgarh with an installed capacity of 8.3 MMTPA. History of last 3 years turnover FY2020-21: Rs. 2,499.65 crores FY2021-22: Rs. 3,160.29 crores FY2022-23: Rs. 3,977.84 crores Country: India.
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For Nuvoco Vistas Corporation Limited

Shruta Sanghavi
SVP and Company Secretary

