

To, The General Manager Department of Corporate Relations BSE Limited Sir PhirozeJeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code: 502168 ISIN: INE732C01016	To, The Managing Director National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex Bandra (E), Mumbai-400051 Scrip Code: NCLIND ISIN: INE732C01016
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PRESS RELEASE

NCL Industries Limited is pleased to announce that it has successfully concluded its Qualified Institutions Placement. NCL has issued 85,00,000 Equity Shares of face value of INR 10/- each at issue price of INR 237.50 each to Qualified Institutional Buyers. The amount raised by the above placement was INR 201.88 crores.

The placement of the Shares was steered by Anand Rathi Advisors Ltd who acted as the Sole Global Book Running Lead Manager for the Company.

It may be recalled that NCL Industries Ltd has the distinction of being one of the few companies which came out of the Corporate Debt Restructuring (CDR) programme within a short period of time.

Due to the adversities faced by the cement industry in the southern region, and losses incurred in 2012-13 and 2013-14, the Company decided to opt for the CDR route in 2014.

In a bold initiative taken in January, 2016, the company raised INR 300 crores by a private placement of Non-Convertible Debentures. The proceeds were used to pay off the existing lenders to come out of the CDR, and also to embark upon an expansion of its cement and boards capacity.

Both the expansion projects, which added a capacity of 1 MTPA of Clinker, 0.75 MTPA of Cement and 30,000 tons to the Boards division (Bison Panel) have been successfully implemented.

The company crossed the important milestone of INR 1,000 crores gross turnover in 2016-17, when it posted a profit of INR 55 crores.

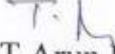
The successful completion of the issue of shares to QIBs will enable the company to retire high cost debt and reduce the interest burden, and further improve profitability.

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Mr. K Ravi, Managing Director appreciated the efforts of Anand Rathi Advisors Ltd. and expressed that the confidence reposed in the company by the institutional investors will be sustained.

For NCL Industries Ltd


T.Arun Kumar
Company Secretary

