

BSE Limited
Listing Department
Dalal Street,
Mumbai 400 001
Scrip Code: 502168

National Stock Exchange of India
Limited
Exchange Plaza, C-1 Block G,
Bandra Kurla Complex,
Bandra East, Mumbai- 400051
Scrip Code: NCLIND

Dear Sirs,

Disclosure under Reg. 30, 68 and 83 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 68 and 83 of the SEBI (LODR) Regulations 2015, NCL Industries Ltd. wishes to intimate that the company has executed a Share Purchase Agreement with United Spirits Ltd. for acquisition of 100% shareholding consisting of **102,676,347** equity shares of Rs. 10/- each in Tern Distilleries Private Limited (TDPL) for a total consideration of Rs. 30 Crores.

Upon acquisition of the above shares, Tern Distilleries Private Limited has become a wholly owned subsidiary of NCL Industries Ltd.

NCL Industries Ltd. intends to set up a 2000 TPD cement grinding unit in the land currently owned by TDPL.

For removal of doubts it is hereby clarified that the company currently has no plans of entering into distilleries or related business, and the immediate plans are only for setting up a cement grinding unit.

The disclosures as required by Regulation 30 read with Para A, Part A of Schedule III to the said Regulations is furnished in the accompanying Annexure.

Thanking you,

Yours truly


T Arun Kumar

Company Secretary and Compliance Officer

Dated: 23rd January 2021



Annexure

Sl	Requirement	Relevant Information
a)	Name of the target entity, details in brief such as size, turnover etc.	Tern Distilleries Private Limited, a wholly owned subsidiary of United Spirits Limited Company not in operation, and hence no turnover
b)	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?	No. Not a Related Party Transaction. Promoters/Promoter Group/ Group Companies have no interest in the Target Entity
c)	Industry to which the entity being acquired belongs;	Past activity of the Target company was distilleries. Not in operation at present.
d)	Objects and effects 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	Object is to utilise the unused land buildings and other infrastructure to set up a cement grinding unit at the current location of the target company
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Normal approvals for establishing a Grinding Unit including . <ul style="list-style-type: none"> • Environmental Clearance from the State Pollution Authorities / Consent for Establishment • Change of Use of Land for Manufacturing Set up if required • Approval from Factories Department for Construction and Operations thereafter • Approval from Ground Water Department for Ground Water Borewells • Approval from Electricity Board for Supply of Electricity • No Objection Certificate from



		Fire Department • Approval from the Village Secretariat
f)	Indicative time period for completion of the acquisition	30 days from the date of signing of the Share Purchase Agreement (SPA)
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
h)	Cost of acquisition or the price at which the shares are acquired;	Rs. 30 crores for acquisition of 100% equity stake in the target company upon fulfilment of the conditions in the SPA.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	100% equity stake 102,676,347 Equity Shares of Rs. 10/- each
j)	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	The Target Company, incorporated on 12 th March, 1999 was engaged in the business of manufacturing and marketing distillery products, and has been closed and inoperative. Since it has no operations, and the acquirer is interested only utilising the land and infrastructure of the Target Company for setting up a 2000 TPD cement grinding unit, the past performance is not relevant.
	Any other significant information	None.

For NCL Industries Limited

T. Arun Kumar

Company Secretary and Compliance Officer

Dated: 23rd January 2021

