



NLC India Limited

(Formerly Neyveli Lignite Corporation Limited) | (A 'Navratna' - Government of India Enterprise)

Registered Office: First Floor, No. 8, Mayor Sathyamurthy Road, FSD, Egmore Complex of Food Corporation of India, Chennai - 600 031.

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POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF NLC INDIA LIMITED

This public announcement (the "Post Buyback Public Announcement") is being made pursuant to the provisions of Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "Buyback Regulations"). This Post Buyback Public Announcement should be read in conjunction with the Public Announcement dated January 31, 2017 (the "Public Announcement"), the Corrigendum to the Public Announcement dated March 1, 2017, the Letter of Offer dated March 1, 2017 (the "Letter of Offer") and Addendum to Letter of Offer dated March 7, 2017. The terms used but not defined in this Post Buyback Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- NLC India Limited (the "Company") had announced the Buyback of not exceeding 14,91,41,173 (Fourteen Crore Ninety One Lakh Forty One Thousand One Hundred Seventy Three) fully paid-up equity shares of face value of ₹ 10 each ("Equity Shares") from all the existing shareholders / beneficial owners of Equity Shares as on the record date (i.e. Friday, February 10, 2017), on a proportionate basis, through the "Tender Offer" process at a price of ₹ 99 (Rupees Ninety Nine Only) per Equity Share payable in cash for an aggregate consideration not exceeding ₹ 1476,49,76,127 (Rupees One Thousand Four Hundred Seventy Six Crore Forty Nine Lakh Seventy Six Thousand One Hundred Twenty Seven Only) ("Buyback Offer Size"). The Buyback Offer Size represents 9.90% and 9.99% of the aggregate of the Company's fully paid-up equity share capital and free reserves, as per the audited standalone financial statements and audited consolidated financial statements of the Company for the financial year ended March 31, 2016, respectively (the last audited financial statements available as on the date of Board Meeting recommending the proposal of the Buyback) and is within the statutory limits of 10% of the total paid-up equity share capital and free reserves as per the audited accounts of the Company for the financial year ended March 31, 2016. The number of Equity Shares bought back in the Buyback constitutes 8.89% of the pre Buyback equity share capital of the Company.
- The Company has adopted Tender Offer route for the purpose of Buyback. The Buyback was implemented using the "Mechanism for acquisition of shares through Stock Exchange" as provided under Buyback Regulations and circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by Securities and Exchange Board of India ("SEBI Circulars").
- The Buyback Offer opened on Monday, March 06, 2017 and closed on Monday, March 20, 2017.

2. DETAILS OF BUYBACK

- The total number of Equity Shares bought back under the Buyback Offer are 14,91,41,173 (Fourteen Crore Ninety One Lakh Forty One Thousand One Hundred Seventy Three) Equity Shares at a price of ₹ 99 (Rupees Ninety Nine Only) per Equity Share.
- The total amount utilized in the Buyback of Equity Shares is ₹ 1476,49,76,127 (Rupees One Thousand Four Hundred Seventy Six Crore Forty Nine Lakh Seventy Six Thousand One Hundred Twenty Seven Only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, etc.
- The Registrar to the Buyback Offer i.e. Integrated Registry Management Services Private Limited (the "Registrar") considered 1953 valid bids for 15,42,21,463 (Fifteen Crore Forty Two Lakh Twenty One Thousand Four Hundred Sixty Three) Equity Shares in response to the Buyback, resulting in the subscription of approximately 1.034 times the maximum number of shares proposed to be bought back. The details of valid bids received by the Registrar to the Buyback Offer* are as follows:

Category of Investor	No. of Equity Shares reserved in Buyback	No. of Valid Bids	Total Equity Shares Validly tendered	% Response
General category of other Shareholders	13,25,55,717	71	13,28,16,159	115.28%
Reserved category for Small Shareholders	1,65,85,456	1882	14,05,304	8.47%
Total	14,91,41,173	1953	15,42,21,463	103.41%

* As per the certificate dated March 22, 2017 received from Integrated Registry Management Services Private Limited.

- All valid bids were considered for the purpose of Acceptance in accordance with the Buyback Regulations and Paragraph 19 of the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to respective Shareholders on March 24, 2017.
- The settlement of all valid bids was completed by the Indian Clearing Corporation Limited ("ICCL") / BSE on March 24, 2017. ICCL has made funds payout to Eligible Shareholders whose shares have been accepted under the Buyback. If shareholders' bank account details were not available or if the funds transfer instruction were rejected by RBI/bank, due to any reason, then such funds were transferred to the concerned Shareholder Brokers' custodians for onward transfer to respective shareholders.
- Demat Equity Shares accepted under the Buyback have been transferred to the Company's demat escrow account on March 24, 2017 and valid physical Equity Shares tendered in the Buyback have been accepted. The unaccepted Equity Shares have been returned to respective Shareholder Brokers / custodians by the ICCL / BSE on March 24, 2017.
- The extinguishment of 14,91,41,173 Equity Shares accepted under the Buyback, comprising of 14,91,39,373 Equity Shares in dematerialized form and 1,800 Equity Shares in physical form is currently under process and shall be completed by March 27, 2017.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company, pre and post Buyback Offer is as under: (Equity Shares have a face value of ₹ 10 each)

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	Amount (₹ in Crore)	No. of Equity Shares	Amount (₹ in Crore)
Authorized share capital	2,00,00,00,000	2,000.00	2,00,00,00,000	2,000.00
Issued, subscribed and paid up share capital	167,77,09,600	1,677.71	152,85,68,427	1,528.57

* Subject to extinguishment of 14,91,41,173 Equity Shares

- The details of the Shareholders / beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback Offer are as under:

Name of the Shareholder	No. of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback Equity Shares
President of India acting through Ministry of Coal, Government of India	14,45,46,266	96.92%	9.46%
AP Invest Kapitalforening	17,41,526	1.17%	0.11%

- The shareholding pattern of the Company pre-Buyback (as on Record Date i.e. Friday, February 10, 2017) and post Buyback is as under:

Particulars	Pre Buyback		Post Buyback*	
	No. of Equity Shares	% of the existing Equity Share Capital	No. of Equity Shares	% of the post Buyback Equity Share Capital
Promoters	150,99,38,640	90.00	136,53,92,374	89.32
Foreign Investors (including Non Resident Indians, FPIs and Foreign Mutual Funds)	42,14,845	0.25	15,75,034	0.10
Financial Institutions / Banks / Mutual Funds promoted by Banks / Institutions	13,72,50,661	8.18	13,69,02,851	8.96
Other (public, public bodies, corporate etc.)	2,63,05,454	1.57	2,45,98,166	1.62
Total	167,77,09,600	100.00	152,85,68,427	100.00

* Subject to extinguishment of 14,91,41,173 Equity Shares

4. MANAGER TO THE BUYBACK OFFER



IDBI CAPITAL MARKETS & SECURITIES LIMITED (Formerly known as IDBI Capital Market Services Limited)

3rd Floor, Malabar Centre, Nanman Point, Mumbai - 400 021

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E-mail: nlicindia.buyback@idbicapital.com | Website: www.idbicapital.com

SEBI Registration Number: INM00010865, Validity period: Permanent | CIN: U65990MH1993G01075578

5. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accept full responsibility for the information contained in this Post Buyback Public Announcement and confirms that the information contained are true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of NLC India Limited

Sd/-	Sd/-	Sd/-
Dr. Sarat Kumar Acharya	Rakesh Kumar	K. Viswanath
Chairman and Managing Director	Director	Company Secretary
DIN: 03357603	DIN: 02865335	

Date: March 24, 2017
Place: Neyveli