

18th May 2018

The Bombay Stock Exchange Ltd., / The National Stock Exchange Ltd.

Dear Sir

Sub: Outcome of Board Meeting

Ref: **Script Code : - NELCAST**

The Board of Directors of the Company at their meeting held today, i.e. 18th May 2018, has approved the following decisions with respect to Raising of Funds

Considering the growth plans and newer business opportunities, the Company is setting up a green field project for expanding its capacity. The Board of Directors have approved the proposal of fund raising up to an amount of Rs. 150 Crore as and when required through issuance of securities by way of public/preferential allotment/ private placement including Qualified Institutions Placement (QIP), in accordance with the provisions of Securities and Exchange Board of India(Issue of Capital and Disclosure Requirements) Regulations, 2009 and have decided to obtain an enabling resolution from the shareholders of the Company at the forthcoming Annual General Meeting. The Board of Directors has also formed a separate committee known as Capital Raising Committee to deal with all matters in relation to Fund Raising activity.

We request you to take this information on record.

Thanking you.

For **NELCAST Ltd**

(S.K.SIVAKUMAR)
Company Secretary