

**NCL INDUSTRIES LIMITED**  
**Registered Office: 7<sup>th</sup> Floor, NCL Pearl, Near Rail Nilayam,**  
**S D Road, Secunderabad-500026**

## NOTICE

Notice is hereby given that the 41st Annual General Meeting of NCL Industries Limited will be held on Tuesday, the 27<sup>th</sup> September, 2022 at 10.30 A.M IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business.

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Standalone and consolidated Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2022 together with the Reports of the Directors and Auditors thereon .
2. To approve the interim dividend paid and declare final Dividend.
3. To appoint a Director in place of Mrs Pooja Kalidindi who retires by rotation and is eligible for reappointment.
4. To appoint a Director in place of Mr. Vinodrai V Goradia, who retires by rotation, and to pass with or without modification, the following Resolution as an Ordinary Resolution:  
  
"RESOLVED THAT Mr. Utkal B Goradia, (DIN 08641590) be and is hereby appointed as Director in place of Mr. Vinnodrai V Goradia, who retires by rotation at this meeting."
5. To consider and, if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, M/s M.Bhaskara Rao & Co. (Firm Registration Number: 000459S), be and are hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 41<sup>st</sup> Annual General Meeting up to the conclusion of the 46<sup>th</sup> Annual General Meeting of the Company, on such remuneration plus taxes and actual out of pocket expenses as recommended by the Audit Committee and approved by the Board of Directors of the Company, from time to time."

### SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 the remuneration payable to M/s. S R. and ASSOCIATES, Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company, fixed as Rs. 1,00,000/- (Rupees One Lakh only) for the financial year ending March 31, 2023 be and is hereby ratified."

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**

(i) "RESOLVED THAT pursuant to Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 approval of the Company be and is hereby accorded to the appointment of Mr. Utkal B Goradia as Executive Director of the company for a period of 5 years with effect from the date of this meeting on the following terms and conditions as recommended by the Nomination and Remuneration committee".

**Salary:** Rs. 3,00,000/- per month (with an annual increment of Rs.30,000/-).

**Perquisites:** In addition to salary, perquisites allowed as follows:

**Housing/HRA:** @ 40% of the salary

**Medical Reimbursement:** Expenses incurred for self and family subject to a ceiling of one month's salary in each year or 3 months' salary in a block of 3 years.

**Leave Travel Concession:** for self and family subject to ceiling of one month's salary in each year. 'Family' means wife, dependent children and dependent parents of Mr. Utkal B Goradia

**Company's contribution to Provident Fund and Superannuation Fund** shall be as allowed under the Income Tax Act and Rules and as per Rules of the company/ equivalent Special Allowance as may be opted by the appointee.

**Gratuity:** Equal to half month's salary for each completed year of service as per the Rules of the company.

**Conveyance:** Free use of company's car with driver for company's business.

**Telephone / Cell Phone:** Free, except for personal long distance calls which shall be billed.

**Encashment of Leave:** Full pay and allowances not exceeding one month's leave for every twelve months of service, subject to the condition that the leave accumulated, but not availed of shall be dealt with as per the Income Tax Rules 1962.

**"FURTHER RESOLVED THAT** the above remuneration by way of salary and other perquisites be paid during the tenure of Executive Director as minimum remuneration in the event of absence or inadequacy of profits from the year in which such absence or inadequacy occurs."

He is not eligible for any sitting fees of the company's Board / Committee meetings.

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**

**"RESOLVED THAT** pursuant to Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, approval of the Company be and is hereby accorded to the appointment of Mr.K.Ravi as Executive Vice Chairman of the company for a period of 5 years with effect from 1<sup>st</sup> October, 2022 on the following terms and conditions as recommended by the Nomination and Remuneration Committee".

**Salary:** Rs. 8,00,000/- per month (with an annual increment of Rs. 80,000/- )

**Commission:** 1 % of the net profit of the company computed in a manner laid down under Section 198.

**Perquisites:** In addition to salary, perquisites allowed as follows:

**Housing / HRA:** @ 40% of the salary

**Medical Reimbursement:** Expenses incurred for self and family subject to a ceiling of one month's salary in each year or 3 months' salary in a block of 3 years.

**Leave Travel Concession:** for self and family subject to ceiling of one month's salary in each year. 'Family' means wife, dependent children and dependent parents of Mr.K.Ravi

**Company's contribution to Provident Fund and Superannuation Fund** shall be as allowed under the Income Tax Act and Rules and as per Rules of the company / equivalent Special Allowance as may be opted by the appointee.

**Gratuity:** Equal to half month's salary for each completed year of service as per the Rules of the company.

**Conveyance:** Free use of company's car with driver for company's business.

**Telephone / Cell Phone:** Free, except for personal long distance calls which shall be billed.

**Encashment of Leave:** On full pay and allowances not exceeding one month's leave for every twelve months of service, subject to the condition that the leave accumulated, but not availed of shall be dealt with as per the Income Tax Rules 1962.

**"FURTHER RESOLVED THAT** subject to the provisions of Schedule V to the Companies Act, 2013 or any statutory enactment thereof, the above remuneration by way of salary and other perquisites be paid during the tenure of Executive Vice Chairman as minimum remuneration in the event of absence or inadequacy of profits from the year in which such absence or inadequacy occurs."

He is not eligible for any sitting fees of the company's Board / Committee meetings.

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203, read with Schedule V and other applicable provisions, if any of the Companies Act, 2013, approval of the company be and is here by accorded to the appointment of Mr. K Gautam, Joint Managing Director as Managing Director for a period of five years w.e.f from 1<sup>st</sup> October, 2022 at the following remuneration

**Salary:** Rs. 10,00,000/- per month (with an annual increment of Rs. 1,00,000/-)

**Commission:** 1 % of the net profit of the company computed in a manner laid down under section 198.

**Perquisites:** In addition to salary, perquisites allowed as follows:

**Housing/HRA:** @ 40% of the salary

**Medical Reimbursement:** Expenses incurred for self and family subject to a ceiling of one month's salary in each year or 3 months' salary in a block of 3 years.

**Leave Travel Concession:** for self and family subject to ceiling of one month's salary in each year. 'Family' means wife, dependent children and dependent parents of Mr.K.Gautam

**Company's contribution to Provident Fund and Superannuation Fund** shall be as allowed under the Income Tax Act and Rules and as per Rules of the company / equivalent Special Allowance as may be opted by the appointee.

**Gratuity:** Equal to half month's salary for each completed year of service as per the Rules of the company.

**Conveyance:** Free use of company's car with driver for company's business.

**Telephone / Cell Phone:** Free, except for personal long distance calls which shall be billed.

**Encashment of Leave:** One full pay and allowances not exceeding one month's leave for every twelve months of service, subject to the condition that the leave accumulated, but not availed of shall be dealt with as per the Income Tax Rules 1962.

**"FURTHER RESOLVED THAT** the above remuneration by way of salary and perquisites be paid as minimum remuneration during the tenure of Managing Director in the event of absence or inadequacy of profits from the year in which such absence or inadequacy occurs."

He is not eligible for any sitting fees of the company's Board / Committee meetings."

10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED that pursuant to provisions of Sections 197 (4) and 198 of the Companies Act, 2013, consent of the company be and is hereby accorded to the payment of remuneration by way of commission not exceeding 1% (One Percent) of the Net Profits of the Company to all the Non-Executive Directors in addition to the sitting fees for attending meetings of Board or Committee thereof"

"RESOLVED further that within the overall limit of commission payable as above, the Board of Directors of the Company be and is hereby authorized to fix a monetary ceiling as it may deem fit on the quantum of the Commission payable to each of the Non-Executive Directors in any financial year"

By Order of the Board.  
**for NCL INDUSTRIES LIMITED,**

Place: Hyderabad  
Date: 13<sup>th</sup> August, 2022.

**T.ARUN KUMAR**  
Vice President &  
Company Secretary

## NOTES:

1. The Ministry of Corporate Affairs has, vide its circular dated May 5, 2020 (read with other previous circulars issued in this regard) January 13, 2021 and December 8, 2021 respectively, and clarification circular No.21/2021 dated December 14, 2021 and General Circular No.2/2022 dated 5<sup>th</sup> May, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') permitted the companies to hold the Annual General Meeting (AGM) through VC/OAVM and thus physical attendance of Members has been dispensed with. Since AGM of the Company is being held through Video Conference (VC)/Other Audio Visual Mode (OAVM), the facility to appoint proxies by the members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice. The deemed venue for the 41<sup>st</sup> AGM shall be the Registered Office of the Company
2. In compliance with the above MCA circulars, Notice together with Annual Report 2021-22 is being sent only through electronic mode to those members whose email addresses are registered with the company / depositories / RTA. Copies of the Notice and Annual Report 2021-22 will also be uploaded on the company's website at [www.nclind.com](http://www.nclind.com), websites of BSE Ltd ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange of India Ltd ([www.nseindia.com](http://www.nseindia.com)) and on the website of CDSL ([www.evotingindia.com](http://www.evotingindia.com)) respectively. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at [cs@nclind.com](mailto:cs@nclind.com). **Shareholders are advised to visit the company's website [www.nclind.com](http://www.nclind.com) where the notice is uploaded.**
3. A statement setting out the material facts pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of item Nos. 6 to 10 of the notice is annexed hereto.
4. Members attending AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under the provisions of the Companies Act, 2013.
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 12 days before the date of the meeting so as to enable the Management to keep the information ready.
6. The Register of Members and Share Transfer Registers will remain closed from **21<sup>st</sup> September, 2022 to 27<sup>th</sup> September, 2022 (both days inclusive)** on account of the Annual

General Meeting and determination of payment of final dividend if any.

7. Members holding shares in electronic form are requested to inform the changes, if any, in their address or bank particulars etc., to the Depository Participant with whom the demat account is maintained. In case they hold the shares in Physical mode, they are requested to intimate the changes if any to the company or its Registrars and Share Transfer Agents M/s Venture Capital & Corporate Investments (P) Ltd at an early date.
8. Individual shareholders can avail the facility of nomination. Shareholders holding shares in physical form may write to the Registrar for assistance. Shareholders holding in electronic form may approach their DP with whom they maintain their account quote ledger Folio/Client ID in all the correspondence.
9. In terms of regulation 36(3) of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 brief resumes of Directors proposed to be appointed or reappointed at the meeting are given.
10. The company appreciates and supports the green initiative and requests the members to register their e-mail address to receive the future correspondence, including Annual Reports through e-mails. In the case members who are holding shares in demat form, the email IDs registered with the DP and made available to the company / RTA shall be the registered email IDs unless communication is received to the contrary.
11. Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and Bank Account details. Members holding shares in electronic form are requested to furnish the PAN Card and Bank Account details to their DPs with whom they are maintaining Demat Accounts. Members holding shares in physical form are requested to submit PAN and Bank Account details to the Registrar and Share Transfer Agents.
12. As per the circular issued by the Securities and Exchange Board of India w.e.f 1<sup>st</sup> April, 2019 it has been mandated that transfer of securities would be carried out in dematerialized form only. Shareholders who are holding shares in Physical mode should ensure that shares which are lodged for transfer shall be in dematerialized form only. Shareholders are requested to convert their shares which are in physical mode to dematerialized mode for their operational convenience
13. Shareholders who have not encashed their dividend warrants for the years 2015-16, 2016-17, 2017-18, 2018-19, 2019-20 and 2020-21 may approach the company for revalidation, issue of duplicate warrants etc; quoting the Folio No. / Client ID. Please note that as per Section 24(5) and 124(6) of the Companies Act, 2013 dividend which remains unpaid / unclaimed

over a period of 7 years, such unclaimed dividends and such shares whether held in demat form or in physical form are required to be transferred by the company to the Investor Education & Protection Fund (IEPF). Any person whose unclaimed dividends / shares so transferred to IEPF, may claim the shares for refund / apply to IEPF by submitting an online application form to IEPF along with fee specified by IEPF from time to time.

14. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.

#### **15. Instructions about E-VOTING:**

As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and General circular No.2/2022 dated May, 5<sup>th</sup> 2022. The forthcoming AGM will thus be held through Video Conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting (AGM) through VC/OAVM.

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit

Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.nclind.com](http://www.nclind.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No.17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
7. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and General Circular No.02/2022 after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022 to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 5<sup>th</sup> May,2020 read with MCA General circular no. 02/2022 dated May 05,2022

#### **THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:**

- Step 1 :** Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Friday the 23<sup>rd</sup> September, 2022 @ 9.00 AM and ends on Monday 26<sup>th</sup> September, 2022 @17.00 Hours. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of Tuesday the 20th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The Company has appointed Mr.A.Ravishankar, (COP No.4318) failing him Mr. K. V. Subramanyam, (COP No.4815) Practicing Company Secretaries have been appointed as the Scrutinizers to scrutinize the e- voting process in a fair and transparent manner. The members desiring to vote through electronic mode may refer to the detailed procedure on e- voting given hereunder.
- (iii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iv) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-Voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-Voting service providers (ESPs) providing e-Voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

(v) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e voting is in progress as per the information provided by company. On clicking the e voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL /NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>toll free No.1800 22 55 33</b>
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990 and 1800 22 44 30</b>

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(vi) Login method for e-Voting and joining virtual meetings for **Physical shareholders and share holders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd / mm / yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant company name i.e **NCL Industries Ltd** on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.



- Alternatively Non Individual shareholders are required to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; ncl@nclind.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC / OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **12 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **12 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL / MOBILE NUMBER. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **RTA email id:** info@vccipl.com
2. For Demat shareholders, please update your email id & mobile no. with your respective Depository Participant (DP)
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e- Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**General Instructions:**

1. *The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date as on 20<sup>th</sup> September, 2022. (Record date)*
2. The Scrutinizer, after scrutinizing the votes cast at the meeting through remote e-Voting and during AGM will, not later than 48 hours from the conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results of the voting shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.nclind.com](http://www.nclind.com) and be communicated to the Stock exchanges where the company is listed i.e BSE and NSE and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com).
3. The company has paid the listing fees for the year 2022-23 to BSE and NSE where the equity shares of the company are listed.

**ADDRESS FOR COMMUNICATION:**

**Company Secretary,  
NCL Industries Limited  
7<sup>th</sup> Floor, NCL Pearl  
S D Road, Near Rail Nilayam  
SECUNDERABAD-500026  
e-mail: [cs@nclind.com](mailto:cs@nclind.com)**

**Address of Registrar and  
Share Transfer Agents**  
Venture Capital & Corporate Investments  
(P) Ltd,12-10-167(MIG) Bharath Nagar,  
**HYDERABAD 500 018**  
Phones:040-23818475/76&23868023  
e-mail:info@vccipl.com

**STATEMENT CONTAINING MATERIAL FACTS  
(Pursuant to Section 102 of the Companies Act, 2013)**

**ITEM NO. 6:**

The Board of Directors, on recommendation of the Audit committee, appointed M/s S R and Associates, Cost Accountants as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2023 in respect of Cement and Ready Mixed Concrete, at a total remuneration of Rs.1,00,000/- (Rupees One Lakh only).

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company. The proposed Resolution seeks such ratification.

The Board recommends that the Resolution be passed.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way concerned or interested, financially or otherwise, in this resolution.

**ITEM NO. 7:**

Mr.Utkal B Goradia born on 25<sup>th</sup> October, 1983 is the grandson of Mr.Vinodrai V Goradia, one of the original Promoters of the Company.

Upon retirement of Mr. Vinodrai Goradia as Director, at the Annual General Meeting, a proposal is before the members for the appointment of Mr. Utkal Goradia in his place as Director.

He holds 1,01,981 Equity shares in the company.

Since Mr. Utkal Goradia is already in whole-time employment of the company, he will be treated as a whole-time director in terms of Section 2(94) of the Companies Act 2013. A separate resolution under Item No. 7 is being proposed for approval of his appointment as whole time Executive Director.

He had completed the executive education program on General Management program for IT professional from IIM Bangalore. He has been associated with the company since August 2006. He is presently Vice President and looks after Doors unit activities of the company. Prior to Joining NCL Industries Limited, he was associated with GE Consumer Finance Service. He is also Director in NCL GUANGZHENG Structures Limited (now under the process of strike off).

Your Directors recommend that the resolutions be passed.

The Resolution also proposes that the remuneration as specified therein be paid as minimum remuneration in the absence of inadequacy of profits.

The Cost to the company is Rs.5.41 Lakhs per month

Your Directors recommend that the resolution approving his appointment be passed.

As required by Schedule V to the Companies Act, 2013, the following additional information is provided to facilitate payment of the Minimum Remuneration. This General Information, excepting for the Information of the Appointee is common for Item Nos 7, 8 and 9.

#### I. GENERAL INFORMATION:

1. Nature of Industry – The Company is operating in five segments - Cement, Boards, Hydel Power, Ready Mix Concrete and Readymade Doors.
2. Date of commencement of commercial operation – 16<sup>th</sup> February, 1984 onwards.
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – Not Applicable.
4. Financial Performance: (Rs. In Lakhs)

<b>Financial Year Parameters</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
Gross income	1,33,999	1,47,141	1,32,481	1,94,192	2,26,508
Net Profit (as computed u/s. 198)	7,664	6,487	7,406	23,499	15,559
Net profit as per P&L Account	4,911	4,678	5,096	14,771	9,743
Amount of Dividend paid #	1208.17	1208.17	1270.28	1809.31	1130.82*
Rate of dividend Declared	25 %	25 %	25 %	40%	30%*

# including dividend & Tax

\* including proposed dividend

5. Export performance: Rs.20.62 Lakhs Foreign Currency Earnings - CIF basis for the Financial Year 2021-22.
6. Foreign investments or collaborators, if any – (a) The Company manufactures Bison Panel, which is basically a multi-purpose Cement Bonded Particle Board (CBPB) in Technical Collaboration with BISON WERKE of Germany. (b) The Company also manufactures readymade doors in Technical Collaboration with AGT, Turkey.

## II. INFORMATION ABOUT THE APPOINTEE:

### Mr. Utkal B Goradia

#### 1. Background Details

1. Mr.Utkal B Goradia born on 25<sup>th</sup> October, 1983 is the grandson of Mr.Vinodrai V Goradia, one of the original Promoter Directors He had completed the executive education program on General Management program for IT professional from IIM Bangalore. He has been associated with the company since August 2006. Mr.Utkal B Goradia has been appointed as Executive Director for a period of 5 years by the Board of Directors' w.e.f the date of this Annual General Meeting on the recommendation of Nomination and Remuneration Committee.

2. Other details stated in Explanatory Statement under Item No. 7 as above.

3. The terms of his remuneration, is in accordance with the provisions of Schedule V of the Companies Act, 2013 as detailed in the resolution.

#### 2. Past remuneration - (Rs.in Lakhs)

Financial Year	2020-21	2021-22
	2.96	3.16

#### 3. Recognition and Awards: N A

#### 4 Job profile and his suitability –

Mr.Utkal B Goradia is the in-charge of operations of the Doors and RMC divisions of the Company. Subject to the superintendence, direction and control of the Board, the day to day management and administration of the Company is vested with the Managing Director

5. **Remuneration proposed** - As set out in the resolution for the Item No 7. The remuneration proposed to be paid to the Executive Director has the approval of the Nomination &Remuneration Committee.

6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** The proposed remuneration is comparable to the remuneration being paid to the Executive Director in other companies of similar size and operations.

7. **Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any –**

Mr.Utkal B Goradia is holding 1,01,981 Equity shares in the Company

## III OTHER INFORMATION

1. Reasons of loss/inadequate Profits : Not applicable
2. Steps taken or proposed to be taken for improvement : Not applicable
3. Expected increase in productivity and profits in measurable terms: Increasing Cement and Boards Production, improving RMC and Doors divisions operational performance, meeting customer requirements, as warranted by the market demand.

This statement may also be regarded as a disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Mr.Utkal B Goradia may be treated as interested in the Resolution.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

## ITEM NO. 8:

Members are aware that Mr. K Ravi has been the Managing Director of the company for over 27 years from 1995 excepting for a short period of 24 months, when he was MD of NCL Energy Ltd (later merged with this company.) After successfully leading the company over the years, he expressed his desire to step down as Managing Director, and pave the way for transition of the management to the next generation. While naming the next Managing Director, the Board of Directors, at its meeting held on 30<sup>th</sup> May, 2022 appointed Mr.K.Ravi as Executive Vice Chairman of the company for a period of 5 years w.e.f 1<sup>st</sup> October, 2022. This was done to ensure smooth transition and also availability of Mr. K.Ravi's advice to the new Managing Director.

Mr.K.Ravi (68 Years) is a Promoter of the Company, and has been associated with the company from its inception and having more than 40 years experience in Cement and Building materials industry. He has been leading the executive team as Managing Director from 2003.He has successfully steered the company to overcome two separate phases of financial challenges. Further, he has also been instrumental in planning and executing the successive expansion and diversification programmes over the past two decades. Under his leadership, the company achieved new milestones and established new records in terms of turnover and profits during the financial year 2020-21 and achieved highest turnover during the financial year 2021-22.

Apart from being Managing Director of this company, Mr.Ravi holds directorships in Hampi Energy Ltd, Kakatiya Industries (P) Ltd, Nagarjuna Cerachem (P) Ltd, Deccan Nitrates (P) Ltd, Sorachem Industries (P) Ltd, Kakatiya Chemicals (P) Ltd, NCL Guangzheng Structures Ltd (now under the process of strike off) Tern Distilleries (P) Ltd, NCL Buildtek Ltd and Vikram Chemicals (P) Ltd. He holds 24,36,745 equity shares in the company.

Apart from Mr. K. Ravi himself, his daughter Mrs. Roopa Bhupathiraju, his son in law Mr. Ashven Datla, may be deemed to be interested in the proposed resolution appointing Mr. K Ravi as Executive Vice Chairman.

The Resolution also proposes that the remuneration as specified therein be paid as minimum remuneration in the absence or inadequacy of profits. As the remuneration proposed for Mr.K.Ravi as Executive Vice Chairman who is a member in the promoter / promoter group and the aggregate of the annual remuneration payable to all the executive directors in the Promoter / promoter group is likely to exceed the limits as specified under Regulation 17 (6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders is being sought for payment of the same through a Special Resolution.

The Cost to the company is around Rs.14.43 Lakhs per month plus applicable commission if any. Your Directors recommend that the resolution approving his appointment be passed.

As required by Schedule V to the Companies Act, 2013, the following additional information is provided to facilitate payment of the Minimum Remuneration.

#### **I. GENERAL INFORMATION:**

Please refer to the Information in Item No. 7

#### **II. INFORMATION ABOUT THE APPOINTEE:**

##### **Mr. K. Ravi**

#### **1. Background Details**

Mr. K Ravi has been associated with the Company from its inception, and has been the Managing Director of the company since 2003. Mr. K.Ravi has been appointed as Executive Vice Chairman for a period of 5 years by the Board of Directors' w.e.f 1<sup>st</sup> October, 2022 on the recommendation of Nomination and Remuneration Committee.

Other details stated in Explanatory Statement under Item No.8 as above.

The terms of his remuneration, is in accordance with the provisions of Schedule V of the Companies Act, 2013 as detailed in the resolution.

#### **2. Past remuneration – (Rs.in Lakhs)**

<b>Financial Year</b>	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	312.87	303.01	327.39	677.46	589.99

3. **Recognition and Awards:** Mr.K.Ravi , Managing Director has been conferred the “Entrepreneur of the Year -2012 & for FY 2020-21 by Hyderabad Management Association in recognition of his outstanding entrepreneurship, innovativeness and strategies as exemplified by the high levels of growth and performance of NCL Industries Ltd. Also Business leader of the year for the year 2020-21 awarded by World leadership awards.

4. **Job profile and his suitability –**

While the day to day management and administration of the Company is vested with the Managing Director, Mr. Ravi shall be advising and guiding the managing director, and shall also exercise executive powers in respect of key decisions as and when requested by the Managing Director.

5. **Remuneration proposed** - As set out in the resolution for the Item No 8. The remuneration proposed to be paid to the Executive Vice Chairman has the approval of the Nomination & Remuneration Committee.

6 **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** The proposed remuneration is comparable to the remuneration being paid to the executive directors in other companies of similar size and operations.

7 **Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any –**

Mr.K.Ravi is holding 24,36,745 equity shares in the Company.

### III OTHER INFORMATION

Please refer to Item No. 7

This statement may also be regarded as a disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Apart from Mr.K.Ravi himself, Mrs Roopa Bhupatiraju (Daughter), and Mr.Ashven Datla (Son in Law) Directors may be treated as interested in the Resolution.

#### ITEM NO. 9:

Members are aware that Mr. K Gautam (Aged around 41 years) has been associated with the company as management Trainee from 1<sup>st</sup> June, 2007 and later promoted as Manager (Projects) during the year 2008. He was appointed as Executive Director for a period of 5 years w.e.f 1<sup>st</sup> August, 2009 and reappointed for a period of three years from 1<sup>st</sup> August 2014 to 31 July 2017 and re- appointed for a period of 5 years w.e.f 1<sup>st</sup> August,2017. At the Board meeting held on 4<sup>th</sup> January, 2021 he was elevated to Joint Managing Director and appointed for a period of 5 years wef 1<sup>st</sup> January, 2021 on the recommendation of Nomination and remuneration Committee. Upon the desire expressed by Mr. K Ravi to step down as Managing Director, and as a part of the succession plan, the Board at its meeting held on 30<sup>th</sup> May, 2022 selected Mr.K.Gautam as Managing Director on the recommendation of Nomination & Remuneration Committee w.e.f 1<sup>st</sup> October, 2022 . His brief resume is enclosed as an annexure to notice.

Apart from Mr. K Gautam himself , his sister Mrs. Pooja Kalidindi may be deemed to be interested in the said Resolution.

The Resolution also proposes that the remuneration as specified therein be paid as minimum remuneration in the absence of inadequacy of profits.

Mr. K Gautam is also Non Executive Director in Tern Distilleries (P) Ltd

The Cost to the company is around Rs.18.03 Lakhs per month plus applicable commission if any

Your Directors recommend that the resolution approving his appointment be passed.

As required by Schedule V to the Companies Act, 2013, the following additional information is provided to facilitate payment of the Minimum Remuneration.

#### I. GENERAL INFORMATION:

Please refer to the Information in Item No. 7

## II. INFORMATION ABOUT THE APPOINTEE:

### Mr. K Gautam

#### 1. Background Details

Mr.K.Gautam (aged around 41 years) is a BBM (Hons) from ICFAI, Hyderabad and M.Sc (Entrepreneurship and Business management) from University of Luton, Bedfordshire, UK. He was reappointed as Executive Director by the Board of Directors of the Company for a period of 5 years w.e.f. 01.08.2017. In recognition of the contribution made by him and in line with the succession plan for the company, the Board elevated him as Joint Managing Director w.e.f 1<sup>st</sup> January, 2021 on the recommendation of Nomination and Remuneration Committee. At the Board meeting held on 30<sup>th</sup> May,2022 the Board appointed him as Managing Director w.e.f 1<sup>st</sup> October,2022 as part of succession plan on the recommendation of Nomination and Remuneration Committee. The terms of his remuneration are in accordance with the provisions of Schedule V of the Companies Act, 2013 as detailed in the resolution.

#### 2. Past remuneration - (Rs.in Lakhs)

Financial Year	2017-18	2018-19	2019-20	2020-21	2021-22
	62.72	71.68	74.8	90.58	134.58

#### 3. Recognition and Awards: NIL

#### 4 Job profile and his suitability –

Mr.K.Gautam shall be overall in-Charge of operations of all the operating Divisions subject to the superintendence, direction and control of the Executive Vice Chairman designate, and the guidance of the Executive Vice Chairman.

#### 5 Remuneration proposed - As set out in the resolution for the Item No 9. The remuneration proposed to be paid to the Managing Director has the approval of the Nomination & Remuneration Committee.

#### 6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The proposed remuneration is comparable to the remuneration being paid to the Managing Director in other companies of similar size and operations.

#### 7 Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any -

Mr.K.Gautam is holding 16,23,694 equity shares in the Company. Mr.K.Gautam does not have any other pecuniary relationship with the Company. Mr. K Gautam is related to Mrs.Pooja Kalidindi (Sister),

## III OTHER INFORMATION

Please refer to the Information in Item No. 7

This statement may also be regarded as a disclosure under Regulation 36(3) of the SEBI (listing obligations and disclosure requirements) Regulations, 2015.

### ITEM NO. 10:

Members may recall that at the Annual General Meeting held on 22<sup>nd</sup> September 2017, they had approved the payment of commission of 1% of the net profits to the non-whole time directors of the company. This resolution was valid for a period of 5 years, which is ending on 21<sup>st</sup> September 2022. The current resolution proposes approval for continuation of payment of commission not exceeding 1% of the net profits in the succeeding years, as permitted by Section 197 of the Companies Act 2013.

All the Directors of the company other than the executive directors are concerned and interested in the said resolution.