

Annexure-H
Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2024

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L33130TG1979PLC002521
ii)	Registration date	10 th September, 1979
iii)	Name of the Company	NCL Industries Limited
iv)	Category/Sub category of the Company	Company limited by Shares/ Non-Government Company
v)	Address of the Registered office and contact details	10-03-162, NCL Pearl, 7 th Floor, Near Rail Nilayam, Opp. Hyderabad Bhawan, S.D.Road, Secunderabad – 500026, Telangana, India Tel No : (040) 30120000 Email : cs@nclind.com Website : www.nclind.com
vi)	Whether listed Company	Yes (BSE/NSE)
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Venture Capital & Corporate Investment (P) Ltd “AURUM”, 4th & 5th Floors, Plot No.57, Jayabheri Enclave Phase – II, Gachibowli, Hyderabad – 500032, Telangana, India Tel No : (040) 23818475 / 76 & 35164940 email: investor.relations@vccipl.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 percent or more of the total turnover of the Company are as stated below:-

SL. No.	Name and Description of main products/services	NIC Code of the product / service	Percentage to total turnover of the Company
1	OPC/PPC/53 S Cement/ Sale of Cement	2394	84.25
2	Plain and laminated Cement Bonded Particle Boards	1621	8.22

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SL. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Tern Distilleries Private Limited Address: 10-3-162, NCL Pearl, 7 th Floor, East Maredpally, Hyderabad, Secunderabad-500026, Telangana, India	U15532TG1999PT C031318	Subsidiary	100	2(87)(ii)
2	Vishwamber Cements Limited Address: 10-3-162, NCL Pearl, 6 th and 7 th Floor, Near Rail Nilayam, SD Road, Nehrunagar, Hyderabad, Secunderabad -500026, Telangana, India	U74900TG2007PL C054843	Subsidiary	99.99	2(87)(ii)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Shareholding

Category Code	Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the Year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
I) Indian Promoters & Promoter Group										
A1A	Individuals/Hindu Undivided Family	20252579	0	20252579	44.77	16477145	0	16477145	36.43	-8.34
A1B	Central Government/State	0	0	0	0.00	0	0	0	0.00	0
A1C	Bodies Corporate	1064286	0	1064286	2.35	3294310	0	3294310	7.28	4.93
A1D	Financial Institutions/Banks	0	0	0	0.00	0	0	0	0.00	0
A1E	Any Others(PAC)	0	0	0	0.00	0	0	0	0.00	0
A1F	Trust	0	0	0	0.00	0	0	0	0.00	0
A1	Sub-Total(A)(1)	21316865	0	21316865	47.13	19771455	0	19771455	43.71	-3.42
A2A	Individuals(Non-resident foreign Individuals)	0	0	0	0.00	0	0	0	0.00	0
A2B	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0
A2C	Institutions	0	0	0	0.00	0	0	0	0.00	0
A2D	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0
A2E	Any Other	0	0	0	0.00	0	0	0	0.00	0
A2	Sub-Total(A)(2)	0	0	0	0.00	0	0	0	0.00	0
A	Total Shareholding of Promoter and Promoter Group A = (A)(1)+(A)(2)	21316865	0	21316865	47.13	19771455	0	19771455	43.71	-3.42
B1A	Mutual Funds	0	2750	2750	0.01	0	2750	2750	0.01	0
B1B	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
B1C	Alternate Investment Funds	0	0	0	0.00	0	0	0	0.00	0
B1D	Banks	1600	8450	10050	0.02	1600	8450	10050	0.02	0
B1E	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
B1F	Provident / Pension Funds	0	0	0	0.00	0	0	0	0.00	0
B1G	Asset Reconstruction	0	0	0	0.00	0	0	0	0.00	0
B1H	Sovereign Wealth Funds	0	0	0	0.00	0	0	0	0.00	0
B1I	NBFCs registered with RBI	0	0	0	0.00	0	0	0	0.00	0
B1J	Other Financial Institutions	0	0	0	0.00	0	0	0	0.00	0
B1K	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0
B1	Sub-Total B(1)	1600	11200	12800	0.03	1600	11200	12800	0.02	0
B2A	Foreign Direct Investment	0	0	0	0.00	0	0	0	0.00	-0.01
B2B	Foreign Venture Capital	0	0	0	0.00	0	0	0	0.00	0
B2C	Sovereign Wealth Funds	0	0	0	0.00	0	0	0	0.00	0
B2D	Foreign Portfolio Investors Category I	1076403	0	1076403	2.38	2323858	0	2323858	5.14	0
B2E	Foreign Portfolio Investors Category II	218	0	218	0.00	14193	0	14193	0.03	2.76
B2F	Overseas Depositories	0	0	0	0.00	0	0	0	0.00	0.03
B2G	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0
B2G1	FII	0	0	0	0.00	0	0	0	0.00	0
B2G2	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0
B2G3	Foreign Portfolio Investor Category III	1597	0	1597	0.00	0	0	0	0.00	0
B2	Sub-Total B(2)	1078218	0	1078218	2.38	2338051	0	2338051	5.17	0

B3A	Central Government / President of India	0	0	0	0.00	0	0	0	0.00	2.79
B3B	State Government / Governor	0	7000	7000	0.02	0	7000	7000	0.02	0
B3C	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	0	0	0	0.00	0	0	0	0.00	0
B3	Sub-Total B(3)	0	7000	7000	0.02	0	7000	7000	0.02	0
B4A	Associate companies / Subsidiaries	0	0	0	0.00	0	0	0	0.00	0
B4B	Directors and their relatives (excluding independent directors and nominee directors)	228100	0	228100	0.50	228100	0	228100	0.50	0
B4C	Key Managerial Personnel	4900	0	4900	0.01	4750	0	4750	0.01	0
B4D	Relatives of promoters (other than immediate relatives of promoters disclosed under Promoter and Promoter Group category)	0	0	0	0.00	0	0	0	0.00	0
B4E	Trusts where any person belonging to Promoter and Promoter Group	0	0	0	0.00	0	0	0	0.00	0
B4F	Investor Education and Protection Fund (IEPF)	789298	0	789298	1.74	914373	0	914373	2.02	0.28
B4G	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	1071290	1284254 2	13913832	30.76	11932232	901559	12833791	28.37	-2.4
B4H	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	5139136	0	5139136	11.36	4910582	0	4910582	10.86	-0.5
B4I	Non Resident Indians (NRIs)	1017954	295	1018249	2.25	909810	295	910105	2.01	-0.24
B4J	Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0
B4K	Foreign Companies	0	0	0	0.00	0	0	0	0.00	0
B4L	Bodies Corporate	1675187	6155	1681342	3.72	3294854	2505	3297359	7.29	3.57
B4M	Any Other (specify)	0	0	0	0.00	0	0	0	0.00	0
B4M1	Clearing Member	39556	0	39556	0.09	674	0	674	0.01	-0.08
B4M2	Trust	750	0	750	0.00	3750	0	3750	0.01	0.01
B4	Sub-Total (B)(4)	21737423	1080484	22817907	50.44	23103484	904359	22199125	51.08	0.64
B	Total Public Shareholding (B) = (B)(1) + (B)(2) + (B)(3) + B(4)	22817241	1098684	23915925	52.87	24538776	922559	25461335	56.29	3.42
A+B	Total (A)+(B)	44134106	1098684	45232790	100.00	44310231	922559	45232790	100.00	0

Annexure(s) to the Director's Report

II) Shareholding of Promoters:

SL. No.	Shareholding at the beginning of the year				Shareholding at the end of the year			
	Shareholders Name	No of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	Kalidindi Madhu HUF	130667	0.29	0.00	130667	0.29	0.00	0
2	Nirhmal V Goradia Geeta Goradia	89463	0.20	0.00	89463	0.20	0.00	0
3	Geeta Goradia Nirhmal V Goradia	139015	0.31	0.00	139015	0.31	0.00	0
4	Meena Shah	12474	0.03	0.00	12474	0.03	0.00	0
5	Ashwin Goradia Bharti Goradia	86859	0.19	0.00	86859	0.19	0.00	0
6	Vinodrai V Goradia Charulata V Goradia	613618	1.36	0.00	613618	1.36	0.00	0
7	Meera Bimal Goradia Bimal V Goradia	129135	0.29	0.00	129135	0.29	0.00	0
8	Bimal V Goradia Meera B Goradia	324610	0.72	0.00	344610	0.76	93.61	0.04
9	G Jyothi	166992	0.37	0.00	166992	0.37	0.00	0
10	Kanumilli Malathi	8493	0.02	0.00	8493	0.02	0.00	0
11	Ashven Datla	1775855	3.93	18.73	332555	0.74	100.00	-3.19
12	Kalidindi Ravi	2445503	5.40	0.00	2636338	5.83	13.34	0.43
13	Madhu Kalidindi	635887	1.41	0.00	50000	0.11	0.00	-1.3
14	Bharti Goradia Ashwin Goradia	53191	0.12	0.00	53191	0.12	0.00	0
15	Penumatsa Satyanarayana Raju	62314	0.14	0.00	62314	0.14	0.00	0
16	K Anuradha	912873	2.02	0.00	1498760	3.31	0.00	1.29
17	N Janaki	45155	0.10	0.00	45155	0.10	0.00	0
18	Goradia Charulata Vinodrai Goradia Vinodrai Vachharaj	365751	0.81	0.00	365751	0.81	0.00	0
19	Utkal B Goradia Bimal V Goradia	131587	0.29	0.00	151587	0.34	0.00	0.05
20	Penmetsa Narasimha Raju	1190010	2.63	92.44	815010	1.80	100.00	-0.83
21	Penmetsa Vara Lakshmi	350355	0.77	75.92	350355	0.77	99.90	0
22	Venkata Satya Padmavathi Gottumukkala	72445	0.16	0.00	72445	0.16	0.00	0
23	Madhavi Penumasta	92402	0.20	0.00	92402	0.20	0.00	0
24	Kanumilli Sudheer	79115	0.17	0.00	87307	0.19	0.00	0.02
25	Gautam Kalidindi	2064317	4.56	0.00	2405137	5.32	35.94	0.76
26	Kalidindi Shilpa	2760833	6.10	0.00	0	0	0.00	-6.1

27	Sridhar Bhupatiraju	204642	0.45	0.00	204642	0.45	0.00	0
28	Gokul Harini	10011	0.02	0.00	10011	0.02	0.00	0
29	S Gokul	83838	0.19	0.00	83838	0.19	0.00	0
30	Pooja Kalidindi	1502518	3.32	0.00	1562518	3.45	3.84	0.13
31	G.T.Sandeep	233122	0.52	100.00	233122	0.52	100.00	0
32	Vegesana Sailaja	35765	0.08	0.00	35765	0.08	0.00	0
33	K Mallika	36263	0.08	0.00	36263	0.08	0.00	0
34	Roopa Kalidindi	2553893	5.65	0.00	2683193	5.93	14.96	0.28
35	Divya Penumacha	446221	0.99	0.00	446221	0.99	0.00	0
36	Diti Ashwin Goradia	30000	0.07	0.00	30000	0.07	0.00	0
37	Nishi Ashwin Goradia	30000	0.07	0.00	30000	0.07	0.00	0
38	Bhupatiraju Subba Raju	256714	0.57	10.01	296714	0.66	0.00	0.09
39	Sai Sreedhar Kanumilli	8192	0.02	0.00	0	0	0.00	-0.02
40	Padma Gottumukkala	85225	0.19	0.00	85225	0.19	0.00	0
41	Blue Valley Developers Private Limited	212158	0.47	0.00	212158	0.47	0.00	0
42	NCL Homes Limited	315813	0.70	0.00	315813	0.70	0.00	0
43	Vikram Chemicals Private Limited	13500	0.03	0.00	0	0	0.00	-0.03
44	NCL Holdings (A&S) Limited	518815	1.15	0.00	2762339	6.11	0.00	4.96
45	Kakatiya Industries Private Limited	4000	0.01	0.00	4000	0.01	0.00	0

Top 10 Shareholders list as on 31/03/2024

SL. No.	Shareholder's	No of Shares	% Change Shareholding during the Year
1	Anand Rathi Global Finance Limited	12,64,133	2.79
2	Sangeetha S	3,94,961	0.87
2	Acadian Emerging Markets Small Cap Equity Fund LLC	3,68,888	0.82
4	Vijay Kumar Aggarwal	2,80,000	0.62
5	Alka Jain	2,50,171	0.55
6	K Jagdeesh Reddy HUF .	2,41,161	0.53
7	Integrated Insurance Broking Services Private Limited	2,38,000	0.53
8	Integrated Investment Management Services Private Limited	2,35,000	0.52
9	Byna Murali Byna Sailaja Narasimha Raju Byna	2,31,284	0.51
10	P Prabhakar Reddy	2,00,000	0.44

*Not in top ten shareholders as on 01/04/2023, however ceased to be in top ten as on 31/03/2024.

IV) Shareholding of Directors and Key Managerial Personnel:

SL. No.	Name of Director	Shareholding at the beginning of the year		Shareholding at the end of the year	
		Number of shares	% of total shares of the Company	Number of Shares	% of total shares of the Company
1	Mr. Kamlesh Gandhi	100	0.00	100	0.00
2	Mr. K. Ravi	24,45,503	5.40	26,36,338	5.83
3	Mr. P.N.Raju	11,90,010	2.63	8,15,010	1.80
4	Dr. Kalidas Raghavapudi	0	0.00	0	0.00
5	Lt.Gen (Retd) T.A.DCunha	1,000	0.00	1,000	0.00
6	Mr. Ashven Datla (upto 24/09/2023)	17,75,855	3.93	3,32,555	0.74
7	Mrs. K.Pooja	15,02,518	3.32	15,62,518	3.45
8	Mrs.P.Sudha Reddy	0	0.00	0	0.00
9	Mr.Utkal B Goradia	1,31,587	0.29	1,51,587	0.34
10	Mrs.Roopa Bhupatiraju	25,53,893	5.65	26,83,193	5.93
11	Mr.N.G.V.S.G.Prasad	150	0.00	150	0.00
12	Mr. K.Gautam	20,64,317	4.56	24,05,137	5.32

Key Managerial Personnel:

SL. No.	Name of Key Managerial Person	Shareholding at the beginning of the year		Shareholding at the end of the year	
		Number of Shares	% to total shares of the Company	Number of shares	% to total shares of the Company
1	Mr. K. Ravi Executive Vice Chairman	24,45,503	5.40	26,36,338	5.83
2	Mr. K. Gautam Managing Director	20,64,317	4.56	24,05,137	5.32
3	Mrs. Roopa Bhupatiraju Executive Director	25,53,893	5.65	26,83,193	5.93

4	Mr.Utkal B. Goradia Executive Director	1,31,587	0.29	151,587	0.34
5	Mr.N.G.V.S.G Prasad Executive Director & CFO	150	0.00	150	0.00
6	Mr. T. Arun Kumar Company Secretary & Compliance Officer	4,750	0.01	4,750	0.01

V) INDEBTEDNESS

Indebtedness of the company including interest outstanding / accrued but not due for payment				
(Rupees in Lakhs)				
	Secured Loans Excluding deposits	Un Secured Loans	Deposits	Total Indebtedness
Indebtedness as at 1 st April, 2023				
i) Principal Amount	21,931.70	-	7,301.03	29,232.73
ii) Interest Due but not paid	-	-	-	-
iii) Interest accrued but not due		-	867.62	867.62
Total (i+ii+iii)	21,931.70	-	8,168.65	30,100.35
Change in Indebtedness during the financial year				
Addition	684.21	-	1,376.35	2,060.56
(Reduction)	(6,676.14)	-	(2,817.40)	(9,493.54)
Net Change	(5,991.93)	-	(1,441.05)	(7,432.98)
Indebtedness as at 31 st March, 2024				
i) Principal Amount	15,939.77	-	5,859.98	21,799.75
ii) Interest Due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	787.58	787.58
Total (i+ii+iii)	15,939.77	-	6,647.56	22,587.33

VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole Time Directors and /or Manager:

			(Amount in Rupees)
Sl. No.	Particulars of Remuneration		Executive Vice Chairman / Managing Director/ Executive Directors
1	Gross Salary		
	(a)	Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	6,13,63,920
	(b)	Value of perquisites under Section 17(2) of the Income-tax Act, 1961	-
	(c)	Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-
2	Stock Option		-
3	Sweat Equity		-

4	Commission	
-	as percentage of profit	3,07,12,805
-	others	
5	Others	
	Total (A)	9,20,76,725
	Ceiling as per the Act (as Section 197&198 of the Companies Act,2013)	15,35,64,032

B. Remuneration to other Directors:

(Amount in Rupees)

SL. No.	Name of Director	Particulars of Remuneration			Total
		Fees for attending board/ committee meetings	Commission	Others	
I)	Independent Directors				
1	Mr. Kamlesh Gandhi	4,35,000	7,80,875	Nil	12,15,875
2	Dr. Kalidas Raghavapudi	4,35,000	7,80,875	Nil	12,15,875
3	Lt.Gen(Retd).T.A.DCunha	3,30,000	5,85,656	Nil	9,15,656
4	Mrs.P.Sudha Reddy	3,30,000	5,85,656	Nil	9,15,656
	Total (1)	15,30,000	27,33,062	Nil	42,63,062
II)	Other Non Executive Directors				
1	Mr. P.N. Raju	2,50,000	4,55,510	Nil	7,05,510
2	Mr.Ashven Datla (upto 24/09/2023)	25,000	65,073	Nil	90,073
3	Mrs.K.Pooja	3,30,000	5,85,656	Nil	9,15,656
	Total (2)	6,05,000	11,06,239	Nil	17,11,239
	Total (B)=(1+2)	21,35,000	38,39,301	Nil	59,74,301
	Ceiling as per the Act				1,53,56,403
	Total Managerial Remuneration				9,80,51,026
	Overall Ceiling as per the Act				16,89,20,435

C. Remuneration to Key Managerial Personnel other than Managing Director / Manager / Whole Time Director:

(Amount in rupees)

SL. No.	Particulars of Remuneration	Vice President & Company Secretary	Total Amount
		T. Arun Kumar	
1	Gross Salary		
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961		18,33,528
	(b) Value of perquisites under Section 17(2) of the Income-tax Act, 1961		-
	(c) Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961		-
2	Stock Option		
3	Sweat Equity		-
4	Commission		
	- as percentage of profit		-
	- others		-
5	Others		-

VII. PENALTIES /PUNISHMENTS/COMPOUNDING OFFENCES

During the financial year there is no instance of any penalty/punishment/compounding offence under the Companies Act, 2013 against any Director, Key Managerial person and other officers in default.

ANNEXURE - H 1

REMUNERATION DETAILS PURSUANT TO SECTION 197(2) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company during the financial year 2023-24.

Sr. No.	Name of the Director	Ratio of remuneration of each Director to the median remuneration of the employees of the Company
1	Mr. Kamlesh Gandhi	3.13
2	Dr.Kalidas Raghavapudi	3.13
3	Lt.Gen (Retd) T.A.D'Cunha	2.36
4	Mrs.P.Sudha Reddy	2.36
5	Mr.P.N.Raju	1.82
6	Mrs.Pooja Kalidindi	2.36
7	Mrs.Roopu Bhupatiraju	26.64
8	Mr.N.G.V.S.G.Prasad	27.76
9	Mr. K.Gautam	128.32
10	Mr. K. Ravi	78.95
11	Mr. Utkal Goradia	14.80

ANNEXURE -H2

- (ii) The percentage increase in remuneration of directors / KMP if any during the Financial Year 2023-24:

Sr. No	Name of the Director/KMP	Designation	% Increase / (Decrease) in the Remuneration
1	Mr. Kamlesh Gandhi	Director	83.02
2	Dr.Kalidas Raghavapudi	Director	56.88
3	Lt.Gen. (Retd) T.A.D'Cunha	Director	50.36
4	Mrs.P.Sudha Reddy	Director	106.75
5	Mr.P.N.Raju	Director	41.60
6	Mrs.Pooja Kalidindi	Director	136.28
7	Mr.Utkal B Goradia (Wef 27.09.2023)	Executive Director	Not comparable
8	Mrs.Roopa Bhupatiraju	Executive Director & KMP	5.52
9	Mr.N.G.V.S.G.Prasad	Executive Director & CFO & KMP	5.52
10	Mr. K.Gautam	Managing Director & KMP	37.69
11	Mr. K. Ravi	Executive Vice Chairman & KMP	-15.85
12	Mr.T.Arun Kumar	Vice President & Company Secretary / KMP	8.06