

India’s ‘neighbourhood first’ policy gets a boost

ARCHIS MOHAN
New Delhi, 18 September

India has stepped up its ‘neighbourhood first’ outreach in recent weeks.

External Affairs Minister S Jaishankar concluded a two-day visit to Bhutan on Thursday that focused on strengthening connectivity and energy cooperation between the two neighbours, while Rajnath Singh visited Sri Lanka from September 8-10, the first visit by an Indian Defence Minister to the island nation in 38 years.

Nepal’s Finance Minister Swarnim Wagle is currently visiting India. On Friday, he met Jaishankar and Union Finance Minister Nirmala Sitharaman. India conveyed its continued support for relief, recovery and rebuilding efforts in Nepal after the recent flash floods, which have claimed over 1,400 lives as of September 18.

Meanwhile, New Delhi and Dhaka are discussing dates for Bangladesh Prime Minister Tariq Rahman’s visit to India later this year as they strive to repair ties. Rahman skipped India’s invitation to attend the recently-concluded BRICS Summit in New Delhi. The Ministry of External Affairs (MEA) on Friday said it had seen media reports about the Bangladesh government’s intent to review bilateral agreements signed during the tenure of former PM



External Affairs Minister S Jaishankar (right) with Nepal Finance Minister Swarnim Wagle in New Delhi on Friday

MEA rejects Pak’s ship collision allegations

India on Friday strongly rejected Pakistan’s allegations regarding a collision between a Pakistani vessel and an Indian Navy warship in the Arabian Sea. “We have seen Pakistan’s response to the protest we had lodged. It is the usual prevarication that we expected. We reject the allegations and insinuations contained therein,” MEA spokesperson Randhir Jaiswal said at his regular media briefing. The Indian ship INS Kolkata was on a routine deployment in the western Arabian sea when Pakistani naval ship Hunain conducted itself in an “unacceptable and unprofessional manner” at sea that resulted in the collision, he added.

Sheikh Hasina. MEA spokesperson Randhir Jaiswal, however, pointed out that Dhaka has not officially conveyed anything to New Delhi on this, and that India will take actions necessary to protect its interests. He said that the joint rivers mechanism is continuing to hold technical level meetings on

all water-sharing issues, including the 30-year Ganges Water Sharing Treaty that ends in December.

New Delhi on Friday said that Maldives successfully settled the final tranche of \$50 million in treasury bills on September 17. This was part of a total of \$150 million subscribed by

the State Bank of India (SBI), with India absorbing the entire \$45 million in interest settlement. Jaiswal said the SBI had subscribed to the treasury bills since 2019, extending them six times, each for a year, until now. He said that while the principal amount was paid by the Maldivian government, the interest payment of all the \$150 million treasury bills over the past five years was borne by the India. “The total amount paid by India in interest settlement was close to \$45 million,” Jaiswal said. India has also extended a ₹30 billion currency-swap facility to Maldives to support the Maldivian financial system. In addition, India has subscribed to \$350 million worth of T-Bonds which are valid till 2029 and 2030, Jaiswal said.

He added that Jaishankar and his Bhutanese counterpart inaugurated and launched five development projects, including the Jaganathan Bridge in eastern Bhutan, and ground-breaking and foundation stone laying of the 500 kilowatt Lunana Hydropower Project. India-Bhutan energy cooperation in the last couple of years has included the inauguration of the 1,020 megawatt (Mw) Punatsangchu-II Hydroelectric Project (HEP) and signing of its tariff Protocol, and the resumption of dam construction of 1,200 Mw Punatsangchu-I HEP.

US SANCTIONS BILL Determined to protect our trade interests, MEA reiterates

ARCHIS MOHAN
New Delhi, 18 September

The Ministry of External Affairs (MEA) on Friday reiterated that it has conveyed the implications that the ‘Lyndsey O Graham Sanctioning Russia and Iran’ legislation will have on India-US bilateral trade relations to the senior leadership of the Donald Trump administration. This includes the trade deal that the two countries are currently negotiating.

MEA Spokesperson Randhir Jaiswal said India is determined to protect its trade and economic interest, and desires balanced and mutually beneficial trade relations with the US. He added that New Delhi has clarified its positions on the issue to senior leaders in the Trump administration, including the implications of sanctioning India for its purchase of Russian oil on the international energy market.

Expressing concern over the situation in the Red Sea area and Yemen, India said attacks that undermine regional security and threaten freedom of navigation in the Bab-el-Mandeb Strait are “unacceptable”. It condemned the attacks on Saudi Arabia, especially the targeting of civilian and economic facilities and the attempted attack on Mecca.

The Yemen-based Houthis have advanced in recent days along the Red Sea coast and near the Bab-el-Mandeb Strait threatening Saudi oil exports. Jaiswal said India is deeply concerned at the escalation of the security situation in the region and Yemen, and condemns the attacks on Saudi territory.

Prime Minister Narendra Modi on Friday received a phone call from the President of the UAE, Sheikh Mohamed bin Zayed Al Nahyan. The two discussed “new measures” to further deepen comprehensive strategic partnership. They discussed developments in West Asia, and their commitment to coordinate their efforts to promote regional peace, security and stability.

Correction

In the report “States must now prioritise public transport electrification: Gauba”, published on September 17, NITI Aayog Member Rajiv Gauba’s designation was mistakenly written as NITI Aayog Vice Chairman. The error is regretted.

Dasgupta pitches Bengal as ‘skills base’ for eastern India

HIMANSHI BHARDWAJ
New Delhi, 18 September

West Bengal is aiming to provide a hospitable environment to accommodate workers from Bihar, Jharkhand, Assam and the Northeast, state’s Finance Minister Swapan Dasgupta said on Friday.

Speaking at a conference organised by the Indian Chamber of Commerce (ICC), Dasgupta pitched the state as a “skills base” for the services and hospitality sectors in eastern India, two sectors he described as having a “great multiplier effect on employment”.

What the effort needed above all, he added, was cohesion and “growth of the East.” Dasgupta also made a pitch for Bengal’s economic revival at an Indian Chamber of Commerce conference this week, acknowledging that the state had “fallen off” India’s development map for half a century and arguing that its comeback must be tied to the wider rise of eastern India.

“For 50 years, Bengal somehow disappeared from the development and economic map of India,” he said, describing the effort to bring it back as an uphill task against a “formidable” reputation.

He traced the economic decline to a flight of capital in the 1960s amid political turbulence, followed by years of left-wing unrest and successive governments that, according to him, prioritised welfare spending over development. The results of this strategy were not very encouraging for



West Bengal Finance Minister Swapan Dasgupta called for the state’s economic revival

Bengal and the state slipped from being a gross domestic product (GDP) leader to a laggard, Dasgupta added.

Central to his argument was the case for treating eastern India as a single economic bloc rather than a set of competing states. “In a global environment, where the demand for tea has been falling quite alarmingly in our view, I think it’s time we need a more coordinated approach, not merely seeing Bengal in isolation, not merely seeing Assam in isolation, but seeing also in a composite way the whole of eastern India,” he added.

The minister said that education, once a strength for Bengal, had “slipped”, but that the rise of the knowledge economy offered a chance for the state to become a “corporate

headquarters” again rather than a “branch office”. He pointed to ambitious plans for a knowledge or “edu-city” and for a health ecosystem to build up medical tourism, noting that patients from eastern India currently travel to southern states for treatment.

He linked Bengal’s prospects to the Centre’s focus on the growth of the East and to what he called a “new normal” of stronger national growth, citing the GDP figures of 7.8 per cent for the first quarter of 2026-27 (Q1FY27).

Uttar Pradesh, once dismissed alongside Bihar, was now “pressing the accelerator”, he said, and he urged the same purposefulness across Bihar, Odisha and, above all, Bengal, which he called the biggest laggard of the lot.

Illegal mining continues to attract criminal penalties: Mines ministry

OUR BUREAU
Bhubaneswar, 18 September

The Ministry of Mines has said amendments to the Mines and Minerals (Development and Regulation) Act, 1957, were made through the Jan Vishwas Act to decriminalise minor violations like violation of rules, and clarified that illegal mining continues to attract criminal penalties according to the Act and the rules.

“The MMDR Act, which provides for recovery of economic value of mineral along with rent, royalty or tax for illegal mining, remains unaffected by the Jan Vishwas Act or the Adjudication Rules,” the ministry said in a statement.

The civil penalties provisioned in the Mines and Minerals Adjudication of Penalties

Rules, 2026, notified on July 30, do not extinguish criminal liabilities for illegal mining under the MMDR Act as well as any liability for violation of environmental laws, forest laws, or other applicable legislation, the ministry clarified.

“In a scenario where there is violation of rules and illegal mining, the violator will attract both civil liability as well as criminal liability for illegal mining,” the ministry said.

The provisions of the MMDR Act regarding illegal mining are unchanged and remain unaffected by the adjudication rules. According to Section 21 (1) of the Act, illegal mining is punishable with imprisonment up to 5 years and a fine up to ₹5 lakh per hectare, while under Section 21 (2) penalty of imprisonment is up to 2

years or fine up to ₹5 lakh or both for contravention of the rules made under Section 23C.

The ministry said state governments are empowered to make rules for prevention of illegal mining, transportation and storage under Section 23C. Section 21 (5) of the Act deals with recovery of cost of minerals along with rent, royalty or tax for mining without lawful authority. The adjudication rules only cover violation of rules other than the rules for illegal mining, it added.

The ministry also said violation of rules has now been converted from criminal offence to civil penalty, and a mechanism in line with the earlier provision of compounding of the offences for summary disposal has been introduced with the rationale to secure compliance.

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PUBLIC NOTICE

Notice is hereby given to the general public that pursuant to IBA/756/2019 before the Hon'ble NCLT, Chennai, the Liquidator, Mr. K. Sivalingam (appointed vide order dated 19th September 2022), has completed the sale of Cauvery Powergeneration Chennai Private Limited as a going concern to Refex Holding Private Limited (formerly Sherisha Technologies Private Limited) under the provisions of the Insolvency and Bankruptcy Code, 2016, and its applicable Liquidation Process Regulations.

The Liquidator has been unable to trace the following original title deeds registered at Gummidipoondi Sub – Registrar Office.

S.No	Document Type	Doc No	Date
23	Sale Deed	145/2012	12-Jan-2012
26	Sale Deed	5223/2014	06-Nov-2014
27	Sale Deed	604/2017	15-Mar-2017

Following directions from the Hon'ble NCLT, Chennai, a police complaint was filed with the Gummidipoondi SIPCOT Police Station under C.S.R.No: 437/2026 to locate these untraceable documents.

Anyone who finds or holds the original documents listed above is requested to return or report them to the undersigned within 7 days of this publication. If no response or claim is received within this period, the original documents will be deemed permanently lost or destroyed, and the Company will proceed to obtain certified copies from the relevant land registry and thereto.

K. Sivalingam

Liquidator – Cauvery Powergeneration Chennai Private Limited

**NCL INDUSTRIES LIMITED**
CIN L33130TG1979PLC002521
Regd. Office: 10-3-162, 'NCL PEARL', 7th Floor, Opp. Hyderabad Bhavan (Near Rail Nilayam), Sarojini Devi Road, East Marepally, Secunderabad-500026, Tel: (040) 30120000

a) SCHEME:

SCHEME - 1 SCHEME - YEARLY			SCHEME - 2 SCHEME - ON MATURITY			
Period	Minimum Amount (Rs.)	Rate of Interest	Period	Minimum Amount (Rs.)	Maturity Amount (Rs.)	Rate of Interest
2 Years	1,00,000/-	9.00 %	2 Years	1,00,000/-	1,19,000/-	9.50 %
3 Years	1,00,000/-	9.00 %	3 Years	1,00,000/-	1,30,000/-	10.00 %

SCHEME- QUARTERLY		SCHEME- MONTHLY	
2 Years	1,00,000/- 8.50 %	2 Years	1,00,000/- 8.00 %
3 Years	1,00,000/- 8.50 %	3 Years	1,00,000/- 8.00 %

i) Additional amounts for fresh deposits shall be in multiples of Rs.25,000/-
ii) Interest rate is subject to revision at the discretion of the company, keeping in view of any change that may occur in the rates permitted by the Central Government. However, in terms of Rule 3(7) of the Companies (Acceptance of Deposits) Rules 2014, there will be no such revisions to the prejudice or disadvantage to the depositors, in respect of deposits already accepted by the company, pursuant to this Circular Advertisement. The company reserves the right to pre-pay the deposits before maturity.
iii) Interest against deposits will be paid as per the scheme opted by the depositor.

Particulars Pursuant to Section 73(2) and Section 76 and Rule 4(1) and 4(2) of the COMPANIES (ACCEPTANCE OF DEPOSITS) RULES 2014 AS AMENDED TO DATE.

1. GENERAL INFORMATION:

a) Name of the Company Address, Website and other contact details of the company
NCL INDUSTRIES LIMITED Regd. & Head Office
7th Floor, 'NCL Pearl', Near Rail Nilayam, S D Road, Secunderabad - 500 026.
Website: www.nclind.com Mail ID: ncl@nclind.com Tel (040)30120000/29807868

b) The date of incorporation 10-09-1979

c) The business carried on by the Company and its subsidiaries with the details of branches or units if any : (i) Business ii) Works
Manufacture of Cement, Cement Boards, Ready Mix Concrete & Generation of Power.
CEMENT UNITS : Telangana & Andhra Pradesh
UNIT – I : Simhapuri, Mattampally Mandal, Suryapet Dist, Telangana - 508 204
UNIT – II : Kadimpothavaram Village, Kondapalli, Krishna District, Andhra Pradesh -521228
UNIT – III : Sy.No.208-1,209-1 & 2, Tallapalem Road, Ugginaipalem (V), Kasimkota(M) 531031 AP
READY MIX CONCRETE UNITS: Telangana & Andhra Pradesh
UNIT – I : Plot No.11,A/2,Phase -I, IDA, Patancheru, Hyderabad -502319
UNIT – II : Survey No.282 (P),Ramplally (V), Keesara Mandal, Medchal Dist-501301,
UNIT – III : S/N No.492 & 493, Goudavalli, near Gandimysamma, Medchal Dist-500043
UNIT – IV : Sy.No.29/81,30/6 Kolthavuda (V), Shamshabad, RR District, Hyderabad- 501218
UNIT – V : Sivadatta Temple Road, Dandu Malkapur(V),Choutuppal(M), Yadadri Dist-508252
UNIT – VI : Plot No.36, Sy.No.460/2,461,462/2, 479 to 482, IDA, Mankhal (V), Maheswaram (M), Ranga Reddy Dist - 501359
UNIT – VII : Sy.No.38-08 to 38-19,Korvada Gram Panchayat, Pusapatirega (M), Vijayanagaram (Dist) AP-535204
UNIT – VIII : Survey No.83, Plot no.91/C-D, Block, IDA ,Auto Nagar, Visakhapatnam – 530026
UNIT – IX : Sy.No.208-1,209-1&2,Tallipalem Road, Ugginaipalem (V),Kasimkota(M) PIN - 531031
UNIT – X : 228/1 & 228/5, Vellanki (V), Anandapuram Mandal, Visakhapatnam - 531163
BOARDS
UNIT – I&III: Simhapuri, Mattampally Mandal, Suryapet Dist, Telangana -508204
UNIT – II: Bhothanwali Village, Paonta Sahib, Sirmour District, Himachal Pradesh – 173 025.
ENERGY
UNIT – I : Pothireddy Padu, Head Regulator, Chabolu Village, Pothulapadu Post, Nandikotkur TQ, Kurnool District, Andhra Pradesh- 518 402
UNIT – II : RBHLC Zero Mile Point, Tungabhadra Dam, Tungabhadra Board, Amaravathi Village,Hospet, Karnataka - 583 225.
There are two subsidiary Companies
1) Tern Distilleries (P) Ltd (100 % Subsidiary)
2) Vishwambee Cements Ltd (99.99 % Subsidiary) Both the subsidiary companies at present are not in operation
The company has Marketing Offices at Chennai, Bengaluru, Coimbatore, Mumbai, New Delhi, Visakhapatnam and Ahmedabad.

d) **Brief Particulars of the Management of the Company**
The Company is managed by the Managing Director under the superintendence and control of the Board of Directors.

e) **Name, Addresses, DIN Number & Occupations of the Board of Directors**
1. Mrs. Renu Challu, Chairperson A34/1, AFOCHS, Sainikpuri, Hyderabad-500094. **Occ:** Professional DIN:00157204
2. Mr.P.Rajagopal Reddy, Director Flat No.1001, 10th Floor, North Star District 1, Nanakramguda Financial District, Gachibowli,Hyderabad-500032. **Occ:** Govt. Service (Retd). DIN:00304527
3. Mr.SK Subramanian, Director, 80, Whisper Valley, Raidurg Darga, Near Hussain Shahwali Darga, Golkonda, Hyderabad-500008. **Occ:** Financial Advisor, DIN: 00715661
4. Dr.A.S.Durga Prasad - Director, 1-5-13/3, New Maruthi Nagar, Kothapet, Hyderabad-500035 **Occ:** Professional DIN:0911306
5. Mrs.Pooja Kalindi, Director, Plot No. 140, NCL Enclave, Pet Basheerabad, Hyderabad – 500 055. **Occ:** Corporate Executive. DIN: 03496114
6. Mrs. Roopa Bhupatiraju , Director, Plot No. 150, NCL Enclave Pet Basheerabad - 500 055. **Occ:** Corporate Executive. DIN: 01197491
7. Mr.K.Gautam, Director, Plot No. 140, NCL Enclave, Pet Basheerabad, Hyderabad – 500 055 **Occ:** Corporate Executive. DIN:027086060
8. Mr. Utkal B Goradia, Executive Director, Aditya Elite, D Block 204, Near Keertil Jewellers, Rajbhawan Road, Hyderabad – 500016. **Occ:** Corporate Executive. DIN:08641590
9. Mr.N.G.V.S.G.Prasad, Executive Director & CFO Flat No.302, Sai Manasa Residency Shivbagh Colony, Near SR Nagar (PS) Hyderabad-500038. **Occ:** Corporate Executive. DIN:07515455
10. Mr.K. Ravi, Vice Chairman & Managing Director, Villa No. 8, Aditya Royal Palm, Qutubshahi Tombs Road Shaikpet, Hyderabad – 500 008. **Occ:** Corporate Executive. DIN:00720811

f) **Management perception of Risk factors**
The Company is in the business of manufacture and sale of Cement, Ready Mix Concrete, Cement Bonded Particle Boards, Readymade Doors and Generation of Hydro Power. The Management believes that its diversified revenue profile and strong customer support will help the company in strong financial flexibility. (2) The company is in building materials activity since last 44 years. At present both Andhra Pradesh and Telangana states are in the process of developing infrastructure. Management is expecting growth in demand for building materials in the coming years and confident in better performance

g) Details of defaults, including the amount involved, duration of default, and present status, in repayment of:
i) Statutory dues Nil
ii) Debentures and interest thereon: Nil
iii) Loan from any bank or financial institution and interest there on. Nil

3. DETAILS OF ANY OUTSTANDING DEPOSITS as on 18/09/2026			
a	Amount outstanding:	Rs. 6300.00 Lakhs	
b	Date of acceptance	Various	
c	Total amount accepted	Rs. 6300.00 Lakhs	
d	Rate of interest	8.00 % to 10.00 %	
e	Total number of depositors	544	
f	Default if any in repayment of deposits and payment of interest thereon , if any, including number of depositors, amount and duration of default involved:	Nil	
g	Any waiver by the depositors of interest occurred on deposits:	No	

4. FINANCIAL POSITION OF THE COMPANY				
a. & b		Profitability of the Company.		
Year Ended	Profit/(Loss) Before Tax (Rs. in Lakhs)	Profit/(Loss) After Tax (Rs. in Lakhs)	Dividend on Equity Shares (%)	Interest coverage ratio
31.03.2024	14765	9420	40	9.83
31.03.2025	4293	2538	30	5.59
31.03.2026	10431.00	9529.00	35	9.08

c. Summarized Financial position of the company as in the three Audited Balance Sheets immediately preceding the date of issue of circular or advertisement.

	AS AT 31.03.2026*	AS AT 31.03.2025*	AS AT 31.03.2024*
ASSETS			
Fixed Assets (Net)	109320.70	1,07,020.17	1,00,759.11
Non Current Assets	12634.07	11,720.58	10,355.81
Current Assets	36877.29	46,106.63	43,082.60
TOTAL	158832.06	1,64,847.38	1,54,197.52
LIABILITIES	AS AT 31.03.2026*	AS AT 31.03.2025*	AS AT 31.03.2024*
Share Capital	4,523.28	4,523.28	4,523.28
Other Equity	90101.32	81,915.21	80,982.58
Non Current liabilities	33488.20	37,226.59	36,345.60
Current Liabilities	30719.26	41,182.30	32,346.06
TOTAL	158832.06	1,64,847.38	1,54,197.52

d. Standalone Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement (In brief)

	(Rs.in Lakhs)		
Year ended	31/03/2026	31/03/2025	31/03/2024
Cash flow from Operating Activities			
Profit before Tax	10431.02	4292.55	14,764.82
Adjustments for:			
Depreciation & Amortization expenses	5778.95	5629.00	5,571.85
Finance Costs	2077.51	2076.94	2,295.62
Other Adjustments	1409.56	-81.58	-81.34
Operating Profit before working capital changes	19697.04	11,916.92	22,550.95
Net Movement of Working Capital:	-1283.97	-1265.14	-910.22
Cash Generated from operations	18413.07	10,651.78	21,640.73
Less: Income Tax Paid	3841.60	1,005.04	3,342.91
Net cash inflow from operating activities	14571.47	9,646.74	18,297.82
Net Cash out flow from investing activities	-10766.44	-11,113.24	-6,415.18
Net Cash out flow from Financing activities	-4959.52	-547.25	-11,031.75
Net increase (Decrease) in cash and cash equivalent	-1154.49	-2,013.76	850.68
Cash and cash equivalent at the beginning of the year	1470.53	3,484.29	2,633.61
Cash and cash equivalent at the end of the year	316.04	1,470.53	3,484.29

e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company Nil.

Note: Cash Flow statements for the FY 2023-24, 2024-25 & 2025-26 have been prepared as per Ind AS-7

Previous years figures have been re-grouped wherever necessary

5. THE DIRECTORS HEREBY DECLARE THAT:

(a) The company has not defaulted in repayment of deposits accepted either before or after the Commencement of the Companies Act, 2013 or payment of interest thereon:

(b) The board of directors have satisfied themselves fully with respect to the affairs and prospects of the company and they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement.

(c) The Company has complied with the provisions of the Companies Act, 2013 and the Rules made there under.

(d) The Compliance with the Act and Rules does not imply that repayment of deposits is guaranteed by the Central Government.

(e) The deposits accepted by the company before the commencement of the Companies Act, 2013 have been repaid as per the maturity schedule.

(f) In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty.

(g) The deposits shall be used only for the purposes indicated in the circular or circular in the form of advertisement.

(h) The deposits accepted by the company are unsecured and rank pari-passu with other unsecured liabilities of the company.

The text of this advertisement which is being issued on the authority and in the name of Board of Directors of the Company has been approved by the Board at its meeting held on 18/09/2026 and copy thereof duly signed by a majority of the directors of the company has been filed with the Registrar of Companies, Telangana.

K. Ravi
Vice Chairman & Managing Director
DIN: 00720811

Date : 18/09/2026
Place: Secunderabad

By order of the Board
For NCL INDUSTRIES LTD

