

NCL INDUSTRIES LIMITED

CIN:L33130TG1979PLC002521

10-3-162, NCL Pearl, 7th Floor, Opp: Hyderabad Bhawan, East Maredpally,
Hyderabad, Secunderabad - 500026, Telangana, India

Notice

Notice is hereby given that the 44th Annual General Meeting of NCL Industries Limited will be held on Thursday, the 25th September, 2025 at 11.00 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 31st March, 2025 together with the Reports of the Directors and Auditors thereon.
2. To approve the interim dividends paid and declare final Dividend.
3. To appoint a Director in place of Mrs Pooja Kalidindi (DIN:03496114) who retires by rotation and is eligible for reappointment.
4. To appoint a Director in place of Mr Utkal B Goradia (DIN: 08641590) who retires by rotation and is eligible for reappointment.

SPECIAL BUSINESS

5. 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 1,20,000 /- (Rupees One Lakh Twenty Thousand only) for the financial year ending March 31, 2026 be and is hereby ratified."

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

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time and in accordance with the recommendation of the Board of Directors of the Company, M/s. A J Sharma & Associates, Practicing Company

Secretaries (CP No: 2176 and Peer Reviewed Certificate No. 2411/2022) be appointed as the Secretarial Auditors of the Company for a period of five (5) years, to conduct the Secretarial Audit from the financial years 2025-26 to 2029-30 on such remuneration as

may be approved by the Board of Directors of the Company from time to time".

7. 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 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and Regulation 17(1A) of SEBI (LODR) Regulations, 2018 Mrs. Renu Challu (DIN: 00157204), who has been appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Act and holds office till the date of this meeting be and is hereby appointed as an Independent Director of the Company to hold the office for a term of 5 (five) years from 08.08.2025 to 07.08.2030."

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 re-appointment of Mr. N.G.V.S.G. Prasad as Executive Director & CFO of the company for a period of 5 years with effect from 1st October, 2025 on the following terms and conditions as recommended by the Nomination and Remuneration committee".

Salary: Rs.10,00,000/-per month (with an annual increment of Rs.1,00,000 /-)
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 3years.

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. N.G.V.S.G. Prasad

Company's contribution to Provident Fund / Special allowance 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 to Executive Director & CFO as minimum remuneration in the event of absence or inadequacy of profits in the year (s) in which such absence or inadequacy occurs

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

By Order of the Board.
for NCL INDUSTRIES LIMITED,


T. ARUN KUMAR
Vice President &
Company Secretary

Place: Hyderabad
Date: 8th August, 2025

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, General Circular No.2/2022 dated 5th May, 2022 and General Circular No.10/2022 dated 28th December, 2022 and General Circular No.09/2023 dated 25th September, 2023 and 09/2024 dated 19th September, 2024 with respect to "Clarification on holding of Annual General Meeting ("AGM") 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 Audiovisual 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 44th AGM shall be the Registered Office of the Company.
2. In compliance with the above MCA circulars, notice together with Annual Report 2024-25 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 2024-25 will also be uploaded on the company's website at www.nclind.com, websites of BSE Ltd (www.bseindia.com), National Stock

Exchange of India Ltd (www.nseindia.com) and on the website of CDSL (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. Shareholders are advised to visit the company's website 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. 5 to 8 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 **18th September, 2025 to 25th September, 2025 (both days inclusive)** on account of the Annual General Meeting and record date fixed as **18th September, 2025** for 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 this 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 1st 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 dematerialised mode for their operational convenience.
13. Shareholders who have not encashed their dividend warrants for the years 2017-18, 2018-19, 2019-20, 2020-21, 2021-22, 2022-23 and 2023-24 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:**

1. 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. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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/EGM. 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 EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. 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/EGM. 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/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at 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 and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. 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 and SEBI Circular no.2024/133 dated 3rd October,2024.

8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 133/2024 dated 03.10.2024 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.

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 Monday 22nd September, 2025 @9.00 Hours and ends on Wednesday 24th September, 2025 @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 Thursday the 18th September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The Company has appointed Mr.A.Ravishankar, (COP No.4318) failing him Mr.Venkatesh Puranik (COP No.25510) 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

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- (iii) 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.

- (iv) 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 abovesaid 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 CDSL Depository	<ol style="list-style-type: none"> 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 users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>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.</p>



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned 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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

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

- 1) The shareholders should log on to the e-voting website 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 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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	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.
OR Date of Birth (DOB)	<ul style="list-style-type: none"> 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant i.e **NCL Industries Limited** on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvii) **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 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.
 - 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 mandatory 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.
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/EGM.
 4. Shareholders are encouraged to join the Meeting through Laptops / I Pads 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/EGM 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 EGM/AGM.
 10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may 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 NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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

1. The procedure for attending meeting & e-Voting on the day of the AGM / EGM is same as the instructions mentioned above for e-voting.
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 **Company/RTA email id.**



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 or contact at toll free no. 1800 21 09911

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 Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

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 18th September, 2025. (Record date)
2. The Scrutinizer, after scrutinizing the votes cast at the meeting through remote e-voting and during AGM will, not later than within 2 working days 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 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.

3. The company has paid the listing fees for the year 2025-26 to BSE and NSE where the equity shares of the company are listed.

Address for Communication:

Company Secretary,
NCL Industries Limited
7th Floor, NCL Pearl
S D Road, Near Rail
Nilayam
Secunderabad-500026
e- mail cs@nclind.com

Address of Registrar and
Share Transfer Agents
Venture Capital &
Corporate Investments
(P)Ltd, "AURUM", DOOR
No.4-50/P-II/57/4F &
5F, PLOT No.57 , 4th &
5th FLOORS,
JAYABHERI ENCLAVE
PHASE - II
GACHIBOWLI,
HYDERABAD 500 032
Telangana, India
e-mail: info@vccipl.com
Phones: 040-23818475 /
76 & 23868257

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

ITEM NO. 5:

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, 2026 in respect of Cement and Ready Mixed Concrete, at a total remuneration of Rs.1,20,000/- (Rupees One lakh Twenty thousand 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. 6:

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), effective from April 1, 2025, a company is required to

appoint peer reviewed secretarial auditor (if individual then for not more than one term of five consecutive years and if a firm then for not more than two terms of five consecutive years), with the approval of the shareholders in the annual general meeting. Based on the recommendation of the Audit Committee, the Board of Directors ' has approved the appointment of M/s. A J Sharma & Associates, Practising Company Secretaries (CP No: 2176 and Peer Reviewed Certificate No. 2411/2022) as the Secretarial Auditors of the Company for a period of five years from 2025-26 to 2029-30. The appointment is subject to approval of the Members of the Company. Pursuant to Regulation 36(5) of SEBI Listing Regulations as amended, the credentials and terms of appointment of M/s A J Sharma are as under:

Profile: M/s. A J Sharma & Associates is over 25-year-old firm promoted by Mr. A J Sharma. The firm started out as a Practising Company Secretaries' firm, and rendering Legal, Compliance, HR, Secretarial etc: M/s A J Sharma & Associates is proposed to be appointed for a term five (5) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30.

The Board recommends the said resolution, as set out in Item No. 6 of this Notice for your approval. None of the Directors, Key Managerial Personnel of the Company and



their relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

ITEM NO. 7:

The Board of Directors at its meeting held on 8th August, 2025 appointed Mrs.Renu Challu (DIN:00157204) as additional director (independent category) for a period of five years w.e.f 8th August, 2025 on the recommendation of Nomination & Remuneration Committee. She has not disqualified from being appointed as Independent Directors and confirmed that she fulfills the criteria of independence as prescribed by the Statute and Regulations and are independent of the management.

Ms. Renu Challu:

Mrs. Renu Challu (73 years) is a post graduate in Economics from University of Lucknow with gold medal and Associate of the Indian Institute of Bankers. Mrs. Renu Challu, former Dy. Managing Director of SBI (Corporate Strategy and New Business) and Ex Managing Director of State Bank of Hyderabad (now merged with SBI) and Ex President & CEO of SBI Capital Markets Ltd, Mumbai having over four decades of rich professional experience in Commercial Banking, Investment Banking and in the field of Financial Services in India and abroad.

Mrs. Renu Challu also held positions as Vice Chairman of the Association of Merchant Bankers of India and Co-Chair of The Center for Rural Credit and Development Banking in National Institute of Rural Development (NIRD) and Chairperson of the Hyderabad Chapter of PRMIA (Professional Risk Managers International Association)

Mrs.Renu Challu was associated with various reputed listed companies as an Independent Director including Schaeffer India Ltd (as Chairperson of Audit Committee, NRC & SRC), NCC Ltd (as member of Audit Committee, Chairperson of NRC & SRC), Reliance Nippon Life Insurance Co Ltd, Torrent Power Ltd, Torrent Pharmaceuticals Ltd Minda Industries Ltd and Director in SBI Cap Securities Ltd and Clearing Corp. of India Ltd etc;

At present Mrs. Renu Challu is member of advisory Council of ABSM University, Bhubaneswar.

The Board recommends that the Resolution (7) be passed.

The Company has received from Mrs.Renu Challu

- (i) Consent in writing to act as Independent Directors
- (ii) Intimation to the effect that she has not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) Declaration that she meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

She is holding nil shares in the company.

Mrs. Renu Challu may be treated as interested in the resolutions.

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:

Mr. N. G. V. S. G. Prasad was reappointed at the Board meeting held on 4th January, 2021 for a period of five years w.e.f 1st January, 2021 on the recommendation of Nomination and remuneration Committee.

In recognition of the significant contribution made by him and keeping in view of the compensation package offered by contemporary and comparable corporates, the Board at its meeting held on the 8th August 2025 approved his reappointment for a period of five years w.e.f 1st October, 2025 as recommended by the N & R Committee, subject to the approval of the shareholders.

Mr. N.G.V.S.G. Prasad, (59 years) is a Graduate in Commerce from Nagarjuna University and is a fellow member of the Institute of Chartered Accountants of India. He is having over 29 years of experience in Finance & Accounts in NCL Group. Prior to joining in NCL group, he was employed in public sector undertakings such as LIC, APSRTC

He holds 150 Equity shares in the company.

He is also Non Executive Director in Tern Distilleries (P) Ltd and Vishwamber Cements Ltd

Resolution 8 seeks the approval of the shareholders for the reappointment of Mr. N. G. V. S. G. Prasad as Executive Director & CFO.

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. 18.03 Lakhs per month

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:

- a. Nature of Industry – The Company is operating in five segments - Cement, Boards, Hydel Power, Ready Mix Concrete and Readymade Doors.
- b. Date of commencement of commercial operation – 16th February, 1984 onwards.
- c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – Not Applicable.



d. Financial Performance: (Rs. In Lakhs)

Financial Year Parameters	2020-21	2021-22	2022-23	2023-24	2024-25
Gross Income	1,94,192	2,26,508	2,33,105	2,55,964	2,18,192
Net Profit (as computed u/s. 198)	23,499	15,559	9,715	15,356	14,931
Net profit as per P&L Account	14,771	9,743	4,434	9,379	2,516
Amount of Dividend paid	1809	1,357	1,357	1,809	1,357*
Rate of dividend Declared	40%	30%	30%	40%	30%*

* Including proposed dividend

(5) Export performance: Rs. 184.67 Lakhs. Foreign Currency Earnings - CIF basis for the Financial Year 2024-25.

(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. The Company also manufactures readymade doors in Technical Collaboration with AGT, Turkey.

II. INFORMATION ABOUT THE APPOINTEE:

N G V S G Prasad

1 Background Details-

- Mr. N. G. V. S. G. Prasad, (59 years) is a Graduate in Commerce from Nagarjuna University and is a fellow member of the Institute of Chartered Accountants of India. He is having over 29 years of experience in Finance & Accounts in NCL Group. Prior to joining in NCL group, he was employed in public sector undertakings such as LIC, APSRTC.
- 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	2022-23	2023-24	2024-25
	53.82	86.96	102.25	107.89	126.25

3. Recognition and Awards: N A

4 Job profile and his suitability -

Mr. N. G. V. S. G. Prasad is the in- charge of operations of the Finance & Accounts, Energy Divisions and Corporate planning and his functions are subject to the superintendence, direction and control of 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 Director & CFO 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 relationships directly or indirectly with the company, or relationship with managerial personnel, if any -

Besides, the remuneration proposed, Mr. N. G. V. S. G. Prasad is holding 150 equity shares in the Company and having fixed deposits worth Rs.165.00 Lakhs in the name of his mother and children in the company.

III OTHER INFORMATION

- Reasons of loss/inadequate Profits: Not applicable
- Steps taken or proposed to be taken for improvement: Not applicable
- 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.

Pursuant to Section 190 of the Companies Act, 2013 a written memorandum setting out the terms of service is kept and available for inspection at the Registered Office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this Annual General Meeting.

Mr. N. G. V. S. G. Prasad 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.

