



## ntc industries limited

149, B.T. Road, Kamarhati, Kolkata -700 058

Phone: +91-7595046813 | E-mail: investors@ntcind.com | www.ntcind.com

CIN: L70109WB1991PLC053562

### NOTICE

**Notice** is hereby given that the 33<sup>rd</sup> Annual General Meeting of the Members of **ntc industries limited** will be held on **Friday, 30<sup>th</sup> August, 2024 at 12:30 p.m.** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business(es):

#### Ordinary Business:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Ms. Vembi Krishnamurthy Radha (DIN: 07141131) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

#### Special Business:

#### **3. To increase the Authorised Share Capital and consequent amendment in the Capital Clause of Memorandum of Association of the Company**

To consider, and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution-**

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 (the 'Act') read with Rule 15 of the Companies (Share Capital & Debentures) Rules, 2014 (the 'Rules') and all other applicable provisions of the Companies Act, 2013, including any statutory modifications or re-enactments thereof, for the time being in force and applicable provisions of the Articles of Association of the Company, the consent of the Members of the Company, be and is hereby accorded to increase the authorized share capital of the Company from existing Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into (i) 1,65,00,000 (One Crore Sixty Five Lakhs) Equity Shares of Rs. 10/- each aggregating to Rs. 16,50,00,000/- (Rupees Sixteen Crores Fifty Lakhs only) and (ii) 35,00,000 (Thirty-Five Lakhs) 10% Non-Convertible Redeemable Preference Shares of Rs. 10/- each aggregating to Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) to Rs. 45,00,00,000/- (Rupees Forty-Five Crores only) divided into (i) 4,15,00,000 (Four Crores and Fifteen Lakhs) Equity Shares having face value of Rs. 10/- each aggregating to Rs. 41,50,00,000/- only (Rupees Forty One Crores and Fifty Lakhs only) and (ii) 35,00,000 (Thirty-Five Lakhs) 10% Non-Convertible Redeemable Preference Shares of Rs. 10/- each aggregating to Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) each ranking pari passu in all respect with the existing Shares of the Company as per the Memorandum and Articles of Association of the Company."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and 64 of the Act and all other applicable provisions, if any, of the Act (including any statutory modifications or re-enactments thereof) and the Rules framed

thereunder, the consent of the members of the Company be and is hereby accorded for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following:-

V. The Authorized Share Capital of the Company is Rs. 45,00,00,000/- (Rupees Forty-Five Crores only), which shall consist of:

- i) 4,15,00,000 (Four Crores and Fifteen Lakhs) Equity Shares having face value of Rs. 10/- each aggregating to Rs. 41,50,00,000/- only (Rupees Forty One Crores and Fifty Lakhs only) ; and
- ii) 35,00,000 (Thirty-five Lakhs) 10% Non-Convertible Redeemable Preference Shares of Rs. 10/- each aggregating to Rs. 3,50,00,000/- only (Rupees Three Crores Fifty lakhs only).

with power to sub divide, consolidate and increase or decrease the capital and with power from time to time to issue any shares out of the original capital or a new capital with and subject to any preferential, qualified or special rights, privileges or conditions as may be thought fit and proper and upon sub-division of a share to apportion the right to participate in profits in any manner as between the shares resulting from such division.”

“RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds and things as it may in its absolute discretion consider proper, necessary or desirable and take all such steps as may be necessary, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**4. To approve continuation of Ms. Vembi Krishnamurthy Radha (DIN: 07141131) as a Non-Executive Non-Independent Director of the Company on completion of her 75 years of age**

To consider, and if thought fit, to pass with or without modification, the following resolution as a ***Special Resolution-***

“RESOLVED THAT pursuant to Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rule(s)/ Regulation(s) made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for continuation of Directorship of Ms. Vembi Krishnamurthy Radha (DIN: 07141131), as a Non-Executive Non- Independent Director of the Company after attaining the age of 75 years on 26<sup>th</sup> September, 2025, liable to retire by rotation and on the same terms & conditions as already approved by the Members.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

**5. To consider and issue of warrant convertible into Equity Shares on preferential basis to the Non-Promoter Category**

To consider, and if thought fit, to pass with or without modification, the following resolution as a ***Special Resolution-***

“RESOLVED THAT pursuant to the provisions of sections 23, 42, 62(1)(c), and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended, (including any statutory

modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, Ministry of Corporate Affairs (“MCA”) or any other competent authority, as may be necessary, including the Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) where the Equity Shares of the Company are listed and subject to the necessary approval(s), consent(s), permissions(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Director of the Company (“the Board”) (which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), consent of the Members be and is hereby accorded, to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 26,00,000 (Twenty Six Lakhs Only) Convertible Equity Warrants (‘Warrants’), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 150/- (Rupees One Hundred and Fifty Only) including premium of Rs. 140/- (Rupees One Hundred and Forty) each per Warrant which is more than the price as determined by the board in accordance with the pricing guidelines prescribed under Chapter V of the SEBI ICDR Regulations aggregating upto Rs. 39,00,00,000/- (Rupees Thirty-Nine Crores Only), on a preferential allotment basis (‘Preferential Offer’) to the following non-promoter individual/entities (hereinafter referred to as the (‘Proposed Allottees of Share Warrant’), entitling the warrant holders to exercise option to convert and get allotted 1 (One) Equity Share of Face Value of Rs. 10/- (Rupees Ten Only) each of the Company (‘Equity Shares’) for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of the Warrants, and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations and Takeover Regulations.

<b>Sr. No.</b>	<b>Name of the Proposed Allottees</b>	<b>No. of warrants to be allotted</b>
1	Mr. Raj Umesh Pagariya	1,00,000
2	Mr. Neel Umesh Pagariya	1,00,000
3	Mr. Punit Dugar	1,00,000
4	Ms. Sushma Dugar	1,00,000
5	Jatan Investments	75,000
6	Jatan Ventures	50,000
7	Ved Investments	6,00,000
8	Maharaj Commercial Private Limited	3,50,000
9	Dharmendra Kumar Jain	3,50,000
10	Ebisu Global Opportunities Fund Limited	4,50,000
11	Sarwamangala Capital	75,000
12	Sarwamangala Securities	1,00,000
13	Ms. Sadgi Agarwal	25,000
14	Primarc Stellar ventures LLP	1,00,000
15	Ms. Charulata Sharad Ranade	25,000
	<b>Total no of shares to be issued</b>	<b>26,00,000</b>

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Warrants is Wednesday, 31<sup>st</sup> July, 2024, being the date 30 (Thirty) days prior to the date of this Annual General Meeting.

“RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

- a) Upto 26,00,000 warrants of Rs. 10/- each shall be convertible into upto 26,00,000 Equity shares of the Face Value of Rs. 10/- each on payment of aggregate price including premium of Rs.140/- (Rupees One Hundred Forty Only) on the following terms and conditions;
- b) Exercise of offer for conversion of the warrants shall be at the sole option of the warrant holders at any time within the period of 18 months from the date of allotment of warrants in accordance with the SEBI ICDR Regulations, as amended from time to time;
- c) The Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI ICDR Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrants exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;
- d) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- e) The Warrants themselves until converted into Equity Shares, does not give to the Warrant Holder any rights (including any dividend or voting rights) in the Company in respect of such Warrants.
- f) In the event the warrant holder(s) does not exercise the Equity Warrants within Eighteen (18) months from the date of allotment of the Equity Warrants, then such Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- g) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI ICDR Regulations;
- h) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter- alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority;
- i) The pre-preferential shareholding of the Proposed Equity Allottees (if any) and Equity Shares to be allotted to the Proposed Equity Allottees shall be under lock-in for such period as may be prescribed under Chapter VII of the SEBI ICDR Regulations.
- j) The allotment of the Equity Shares pursuant to exercise of Warrants shall be completed within a period of 15 (Fifteen) days from the date of such exercise by the allottee; and warrants so allotted under this resolution

shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock in provided under SEBI ICDR Regulations except to the extent and in the manner permitted there under;

- k) The Company shall procure the listing and trading approvals for the resulting Equity Shares to be issued and allotted to the Warrant Holders upon exercise of the Warrants are received from the relevant Stock Exchanges in accordance with the SEBI ICDR Regulations and the Listing Regulations;

“RESOLVED FURTHER THAT pursuant to the provisions of the Act, the name of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form and be issued to the Proposed Allottees inviting them to subscribe to the Warrants.”

“RESOLVED FURTHER THAT the equity shares so issued on conversion of warrant shall upon allotment have the same right of voting as the existing equity shares and be treated for all other purpose *pari-passu* with the existing equity shares of the company and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for the financial year in which the allotment has been made and subsequent year.”

“RESOLVED FURTHER THAT the Company be hereby authorized to make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the new equity shares to be issued upon conversion of warrant on a preferential basis.”

“RESOLVED FURTHER THAT any of the Director of the Board or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Proposed Allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Members and take all steps and decisions in this regard.”

“RESOLVED FURTHER THAT a copy of the aforesaid resolution certified to be true by anyone of the Directors of the Company or the Company Secretary of the Company be furnished to the appropriate authorities with a request to act thereon.”

Registered Office:  
149, B.T. Road,  
Kamarhati, Kolkata – 700 058

Place: Kolkata  
Date: 2<sup>nd</sup> August, 2024

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the ‘Act’) and the Secretarial Standard - 2 on General Meeting (‘SS-2’), setting out the material facts concerning each item of Ordinary / Special Business to be transacted at the meeting is annexed to this Notice.
2. Pursuant to the General Circular Nos. 14/2020 dated April 08, 2020, 17/ 2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 31, 2021 and 21/2021 dated December, 14, 2021 read with other relevant circulars, including General Circular No. 10/2022 dated December 28, 2022 and No.09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter referred to as ‘MCA Circulars’) in this regard, and the Securities and Exchange Board of India vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 05, 2023, October 7, 2023 and other applicable circulars issued in this regard (‘SEBI Circulars’) (hereinafter collectively referred to as ‘AGM related Circulars’) and in compliance with the provisions of the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’) the Company is convening the Annual General Meeting (‘AGM’) through Video Conferencing (‘VC’)/ Other Audio Visual Means (‘OAVM’). The deemed venue for the AGM will be the Registered Office of the Company, i.e., 149, B.T. Road, Kamarhati, Kolkata – 700 058.
3. Since the AGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. The businesses set out in this Notice will also be transacted through electronic voting system and the Company is providing facility for voting by electronic means through National Securities Depository Limited (‘NSDL’). Instructions and other information relating to e-voting are given in this Notice under Note no. 21. The Company will also send communication to the members relating to remote e-voting which *inter-alia* would contain details about User ID and password, separately.

Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who cast their vote by using remote e-voting may also attend the AGM but shall not be entitled to cast their vote again at the AGM.

**By Order of the Board  
ntc industries limited**

Sd/-  
**Anushree Chowdhury  
Company Secretary &  
Compliance Officer**

5. Institutional/Corporate Shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting, pursuant to the provisions of Section 112 and 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at [info.prachi92@gmail.com](mailto:info.prachi92@gmail.com) and [evoting@nsdl.com](mailto:evoting@nsdl.com) with a copy marked to [investors@ntcind.com](mailto:investors@ntcind.com).
6. In case of joint shareholders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
7. Details of Director including his brief profile, seeking re-appointment in terms of Regulation 36(3) of the Listing Regulations and SS - 2 are annexed hereto and forms part of this Notice. The Director has furnished the requisite declaration for their re-appointment.
8. In compliance with the above AGM related Circulars and in order to support the “Green Initiative in the Corporate Governance” by the Ministry of Corporate Affairs, the Annual Report for the FY 2023-24 and the Notice of the 33<sup>rd</sup> AGM of the Company inter alia indicating the process and manner of e-voting are being sent only in electronic form, to all those Members whose e-mail IDs are registered with Company/Company’s Registrar and Share Transfer Agent i.e., Niche Technologies Private Limited (‘RTA’)/Depository/Depositories Participants for communication purposes.

Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website [www.ntcind.com](http://www.ntcind.com), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the Calcutta Stock Exchange Ltd at [www.cse-india.com](http://www.cse-india.com), and on the website of NSDL at <https://www.evoting.nsdl.com>.

9. Members holding shares in dematerialised form are requested to intimate immediately any change in their email ID or address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members are also requested to notify any change in their email ID or bank mandates or address to the Company/RTA and always quote their Folio Number or DP ID and Client ID Numbers in all correspondence with the Company/RTA. Physical shareholders are also requested to update their KYC (including e-mail ID and mobile numbers) and other relevant details through Form ISR-1 and Form ISR-2, as the case maybe, if not done yet. The format of the abovementioned forms is available on the Company’s website under the weblink at <https://www.ntcind.com/wp-content/uploads/2023/02/Information-for-Shareholders-holding-shares-in-Physical-Form.pdf> and on the website of the Company’s RTA at <https://nichetechpl.com/downloads/>.
10. Pursuant to the amendment to Regulation 40 of the Listing Regulations and SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January, 2022, listed companies shall issue the securities in dematerialised form only, while processing investor service request pertaining to issuance of duplicate share certificate; claim from Unclaimed Suspense Account; renewal/ exchange of securities certificates; endorsement; sub-division/splitting of share certificates; consolidation of securities certificates; including transmission and transposition. The securities holder/claimant are, accordingly, required to submit duly filled-up Form ISR-4, the format of which is available on the Company’s website under the weblink at [www.ntcind.com](http://www.ntcind.com) and on the website of the Company’s RTA at <https://nichetechpl.com/downloads/>.

11. In order to continue its endeavour towards paperless communication, Members holding shares in physical form are, accordingly, requested to consider converting their holding to dematerialised form. Members may contact the Company or RTA, for assistance in this regard.
12. As per the provisions of the Act, the facility for making nominations is available to the shareholders in respect of the equity shares held by them. Members holding shares in physical form may send their request in duly filled and signed prescribed Form SH-13 at Company's registered office address. This facility is made available folio wise to individual shareholders including joint holders and for the entire shares registered under the folio. Members holding shares in dematerialised form may contact and consult their respective depository participants (DP) for availing the nomination facility. Physical shareholders may also opt out of nomination by providing a declaration in Form ISR-3. The said forms can be downloaded from the Company's website at <https://www.ntcind.com/wp-content/uploads/2023/02/Information-for-Shareholders-holding-shares-in-Physical-Form.pdf>.
13. The Company has transferred to the Investor Education & Protection Fund ('IEPF'), as per Section 124 of the Act, all unclaimed/unpaid dividends for more than seven years. Further, as per Section 124 of the Act read with the rules made thereunder, all shares in respect of which dividend is unpaid/ unclaimed for a period of seven consecutive years has also be transferred to IEPF.

As per the requirements of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules 2016'), the Company has sent intimation to all the shareholders who had not claimed/encashed their dividends consecutively for the last seven years informing them that in the event those shareholders do not claim the same, the Company will be required to transfer the corresponding shares to the IEPF Demat Account prescribed under the IEPF Rules, 2016. The Company has also simultaneously published the notice in the leading newspapers in this regard and has also uploaded the same on the "Investors Section" of the Company's website, details of such shareholders and shares which are due for transfer to IEPF Demat Account. The Members whose unclaimed shares/ dividends have been transferred to IEPF may make an application for claiming the same to the IEPF Authority in web-form IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) by attaching the Entitlement Letter and other documents.

14. Non-Resident Indian Members are requested to inform the RTA immediately of:
  - Change in their residential status on return to India for permanent settlement.
  - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number.
  - Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
15. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.
16. The Company has designated an exclusive e-mail ID [investors@ntcind.com](mailto:investors@ntcind.com) which would enable the members to communicate their grievances. The members may send their grievances, if any, to this e-mail ID for its quick redressal. Further, SEBI vide circular dated July 31, 2023 read with Master Circular dated December 29,



2023, has been established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

Pursuant to above mentioned circulars, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at <https://www.ntcind.com/online-dispute-resolutions-odr/>.

17. Members desirous of obtaining any information concerning Financial Statements and operations of the Company or any other matter to be placed at the meeting are requested to send their queries at an early date before the date of AGM, through email on [investors@ntcind.com](mailto:investors@ntcind.com). The same will be replied by the Company suitably.
18. All relevant documents referred to in this Notice and explanatory statement requiring the approval of the Members at the Meeting, Statutory Registers will be available for inspection in electronic mode without any fee. Members seeking to inspect such documents can send email at [investors@ntcind.com](mailto:investors@ntcind.com) mentioning their name, folio no / DP ID and Client ID along with a self-attested copy of their PAN card.
19. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio. The consolidation will be processed in demat form.
20. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 in Form ISR-1. The Form ISR-1 along with other prescribed forms are also available on the website of the Company at [www.ntcind.com](http://www.ntcind.com). Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Forms.
21. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations, the Company is pleased to provide remote e-voting facility to the members to exercise their right to vote in respect of the resolutions to be passed at 33<sup>rd</sup> AGM by electronic means and the business may be transacted through e-voting services provided by the NSDL. The facility for casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by the NSDL.

  - I. The remote e-voting period shall commence on Tuesday, 27<sup>th</sup> August, 2024 at 9:00 a.m. (IST) and will end on Thursday, 29<sup>th</sup> August, 2024 at 5:00 p.m. (IST). During this period the members of the Company, holding shares either in physical form or in dematerialised form, as on Friday, 23<sup>rd</sup> August, 2024 ('cut-off date for e-voting') may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by shareholder, the shareholder shall not be allowed to change it subsequently.
  - II. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on 23<sup>rd</sup> August, 2024 ('cut-off date') only shall be entitled to vote through

remote e-voting and through voting at the AGM. 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.

III. The Board of Directors has appointed Ms. Prachi Todi, Practicing Company Secretary (ACS No. 53022, CP No. 22964) as the scrutinizer to scrutinize the voting during the AGM and the remote e-voting process in a fair and transparent manner and required consent for such appointment has been received.

IV. Members desiring to vote through remote e-voting and join virtual meeting may refer to the following steps:

**Step 1:** Access to NSDL e-Voting system

**Step 2:** Cast your vote electronically and join General Meeting on NSDL e-Voting system





**Step 1: Access to NSDL E-voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, individual members holding shares in dematerialised form can participate in the e-Voting process by way of a single login credential, through their demat accounts or websites of depositories/DPs. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for **Individual shareholders holding securities in demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p><b>1. NSDL IDeAS facility</b></p> <p><b>If the user is registered for the NSDL IDeAS facility:</b></p> <p>(a) Please visit the e-Services website of NSDL viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile.</p> <p>(b) Once the homepage is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.</p> <p>(c) 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.</p> <p>(d) Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.</p> <p>(e) Click on options available against company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the e-Voting period.</p> <p><b>If the user is not registered for IDeAS e-Services:</b></p> <p>(a) Option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>.</p> <p>(b) Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a>.</p> <p>(c) Upon successful registration, please follow steps as given in points (a) to (e) above.</p>

	<p><b>2. Visit the e-Voting website of NSDL</b></p> <p>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 held 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.</p> <p>Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
	<p><b>3.</b> Shareholders/Members can also download NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.</p>
	<p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with <b>CDSL</b></p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi/Easiest, they can login through their 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/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System <b>Myeasi</b>.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. CDSL. Click on CDSL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/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 link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>5. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.</li> </ol>

Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
--	---

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., NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:e-voting@nsdl.com">e-voting@nsdl.com</a> or contact at toll free no. 022 4886 7000.
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at toll free no.: 1800 21 09911.

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login i.e., Step 1. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your e-mail ID is not registered, then please follow the steps as mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join AGM on NSDL e-Voting system**

### **How to cast your vote electronically and join AGM on NSDL e-Voting system?**

- I. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

- II. Select “EVEN” of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
- III. Now you are ready for e-Voting as the Voting page opens.
- IV. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- V. Upon confirmation, the message “Vote cast successfully” will be displayed.
- VI. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**Login method for Shareholders holding securities in Physical form as well as in Demat mode is given below:**

**PAN** – Enter your 10-digit alpha-numeric PAN issued by Income Tax Department. Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name in CAPITAL letters and the 8-digits of the sequence number in their PAN field. In case the sequence number is less than 8-digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters.

**DOB or Bank Account Number** – Enter the Bank Account Number or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account with the Depository or in the Company records for your folio.

If both the details are not recorded with the Depository or Company then please enter the member-id/ folio number in the Bank Account Number details field.

### **General Guidelines for shareholders**

- I. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail info.prachi92@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- II. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e., 23<sup>rd</sup> August 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 4430 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of

the cut-off date may follow steps mentioned in the Notice of the AGM under **“Step 1 :Access to NSDL e-Voting system” (Above).**

- III. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsd.com](http://www.evoting.nsd.com) to reset the password.
- IV. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders/Members and e-voting user manual for Shareholders available at the download section of [www.evoting.nsd.com](http://www.evoting.nsd.com) or call on toll free no.: 022 4486 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com).
- V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode, please provide 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 [investors@ntcind.com](mailto:investors@ntcind.com) or [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investors@ntcind.com](mailto:investors@ntcind.com) or [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com). If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A)** i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholders/Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**The instructions for members for e-voting on the day of the AGM are as under: -**

- a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b) Only those Members/shareholders, who will be present at the AGM 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 in the AGM.

- c) Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
- e) Members are requested to follow the instructions, if any, provided during the currency of the AGM for remote e-voting.

**Instructions for members for attending the AGM through VC/OAVM are as under:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join Meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall be available for Members on first-come-first-served-basis.
5. 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.
6. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at [investors@ntcind.com](mailto:investors@ntcind.com) latest by 5.00.p.m. (IST) on Thursday, 29<sup>th</sup> August, 2024.
7. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [investors@ntcind.com](mailto:investors@ntcind.com) latest by 5.00.p.m. (IST) on Thursday, 29<sup>th</sup> August, 2024. The same will be replied by the company suitably.
8. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.



10. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
11. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) or call 1800 1020 990/1800 22 44 30/022- 4886 7000/022- 2499 7000.
12. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act read with the relevant AGM Circulars.

#### **Other Instructions**

1. The Scrutinizer shall after the conclusion of voting at the meeting, first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit not later than 48 hours from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
2. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.ntcind.com](http://www.ntcind.com) and on the website of NSDL and also be displayed on the Notice Board of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be simultaneously communicated to the Stock Exchange where the shares of the Company are listed within 48 hours from the conclusion of the AGM.
3. The scrutinizer's decision on the validity of e-voting will be final.
4. The Notice of AGM is being sent to the members, whose names appear in the Register of Members/ Depositories as at closing hours of business, on 26<sup>th</sup> July, 2024.
5. The resolutions shall be deemed to be passed on the AGM date i.e., 30<sup>th</sup> August, 2024, subject to receipt of the requisite number of votes in favour of the resolutions.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### **Item No. 3**

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise further funds by means of either equity or debt. While the Company is considering the various options, it is proposed to increase the Authorized Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising funds.

In terms of the applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its general meeting or through Postal ballot, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

The Articles of Association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its Authorize Share Capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined.

In view of the above, it is proposed to increase the Authorized Share Capital of the Company from existing Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into (i) 1,65,00,000 (One Crore Sixty Five Lakhs) Equity Shares of Rs. 10/- each aggregating to Rs. 16,50,00,000/- (Rupees Sixteen Crores Fifty Lakhs only) and (ii) 35,00,000 (Thirty-Five Lakhs) 10% Non-Convertible Redeemable Preference Shares of Rs. 10/- each aggregating to Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) to Rs. 45,00,00,000/- (Rupees Forty-Five Crores only) divided into (i) 4,15,00,000 (Four Crores and Fifteen Lakhs) Equity Shares having face value of Rs. 10/- each aggregating to Rs. 41,50,00,000/- only (Rupees Forty One Crores and Fifty Lakhs only) and (ii) 35,00,000 (Thirty-Five Lakhs) 10% Non-Convertible Redeemable Preference Shares of Rs. 10/- each aggregating to Rs. 3,50,00,000/- (Rupees Three Crores Fifty Lakhs only) each ranking pari passu in all respect with the existing Shares of the Company as per the Memorandum and Articles of Association of the Company.

Consequently, the existing Clause V of the Memorandum of Association of the Company needs to be altered. The above-mentioned increase in the Authorized Share Capital of the Company and subsequent alteration of aforesaid clause of Memorandum of Association will require approval of the Members. The Board of Directors recommends the resolutions at item no. 3 to be passed as Ordinary Resolution.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the notes to this Notice.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise in the aforesaid resolution proposed to be passed as an ordinary resolution.

### **Item No. 4**

Ms. Vembi Krishnamurthy Radha, Non-Executive Non-Independent Director, was appointed on the Board of the Company on 31<sup>st</sup> March, 2015 as a Woman Director of the Company in terms of the Companies Act, 2013. Pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended, no listed Company shall appoint or continue the directorship of a Non-Executive Director who has attained the age of 75 (seventy five) years, unless a Special Resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Ms. Vembi Krishnamurthy Radha shall attain the age of 75 years on 26<sup>th</sup> September, 2025, hence approval by way of Special Resolution is placed before the members for their approval in order to comply with the aforesaid circular. Apart from being a Director on the Board, Ms. Vembi Krishnamurthy Radha is also member of Audit, Nomination and Remuneration and Stakeholders Relationship Committee and has been effectively performing her duties and providing valuable guidance to the Company in key strategic matters from time to time.

The Board is of the opinion that Ms. Vembi Krishnamurthy Radha's rich and diverse experience is a valuable asset to the Company which adds value and enriched point of view during Board discussions and decision making. She is also a person of integrity who possesses required expertise and his association as Non-Executive Non Independent Director will be beneficial to the Company.

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, requisite particulars of Ms. Vembi Krishnamurthy Radha are given in **Annexure** which forms part of this Notice.

Except Ms. Vembi Krishnamurthy Radha, 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. The Board recommends the special resolution as set out at Item No. 4 of the Notice for approval by the shareholders.

**Details of Director Seeking Appointment/Re-Appointment at 33<sup>rd</sup> Annual General Meeting pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2:**

**Annexure**

Name of Director	Ms. Vembi Krishnamurthy Radha
DIN	07141131
Date of Birth and Age	26 <sup>th</sup> September, 1950, 73 years 8 months
Nationality	Indian
Qualification	Graduation
Relationship with other director/ KMP inter se	None
Date of first appointment on Board	31 <sup>st</sup> March, 2015
Nature of expertise in specific functional area	Managerial and Administrative Qualities
Experience	9 years of experience working in the company
Brief profile	Ms. Radha was appointed on the Board of ntc industries limited on 31 <sup>st</sup> Day of March, 2015. She has completed her graduation in Political Science and Education from Calcutta University in the year 1970. Her experience and knowledge will be of immense help to the Board to take appropriate decision in the company's important matters.
No. of equity shares held in the Company	Nil

List of other companies in which directorships are held	Nil
Committee Position held in ntc industries limited	Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee – Member
Committee Positions in other Public Companies	Nil
No. of Board meetings attended during FY 2023-24	10
Terms and Conditions for appointment/reappointment	She is a Non-Executive Director, retires by rotation and being eligible, offers herself for reappointment
Listed entities from which he/she resigned in the past three years	Nil
Details of Remuneration sought to be paid	Nil
Remuneration last drawn (including sitting fees, if any)	NA

**Item No. 5:**

**Issue of Convertible Equity Warrants on preferential basis to Non-Promoter Category**

The Company proposes to raise additional capital up to an aggregate sum of upto Rs. 39,00,00,000/- (Rupees Thirty-Nine Crores Only), of which upto 26,00,000 (Twenty-Six Lakhs Only) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant, at a price of Rs. 150/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived at in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulations, 2018 on a preferential allotment basis ('Preferential Offer') to the proposed allottees.

The proposed issue of capital is subject to the applicable regulations issued by SEBI and any other government / regulatory approvals, consent, permission as may be required in this regard. Pursuant to Section 23, 42 and 62(1) of the Companies Act 2013, as amended, read with Companies (Prospectus and Allotment of Securities) Rules 2014, and Companies (Share Capital and Debentures) Rules 2014, as amended, Chapter V of SEBI ICDR Regulations, 2018, Listing Regulations and such other acts/ rules/ regulations as may be applicable and subject to necessary approval of the shareholders of the Company at the ensuing Annual General Meeting (AGM) to be held on 30<sup>th</sup> August, 2024 and other regulatory authorities, as may be applicable and the listing requirements of the Stock Exchange, whenever it is proposed to increase the subscribed capital of a company by a further issue of shares, such shares need to be offered to the existing Members in the manner prescribed in the said section and the listing requirements unless the Members decide otherwise, by way of a special resolution.

In order to enable the Company to access the capital market by way of preferential basis, the approval of the Members is hereby sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI Listing Regulations, as amended from time to time.

The Board of Directors in their meeting held on 2<sup>nd</sup> August, 2024 subject to the necessary approvals, have decided to issue and allot upto 26,00,000 (Twenty-Six Lakhs Only) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 150/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived at in accordance with the applicable provisions of Chapter V of SEBI (ICDR) Regulations 2018, aggregating to upto Rs. 39,00,00,000/- (Rupees Thirty-Nine Crores Only) to Non-Promoter Category.

As required under the applicable provisions of the Companies Act, 2013 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014 of the Companies Act, 2013 and Regulation 163 of Chapter V of the SEBI (ICDR) Regulations, 2018 :

**1. Particulars of the Preferential Issue including date of passing of Board resolution and maximum number of specified securities to be issued:**

The Board of Directors at its meeting held on 2<sup>nd</sup> August, 2024, had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of Convertible Equity Warrants upto 26,00,000 (Twenty-Six Lakhs Only) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 150/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived at in accordance with the applicable provisions of Chapter V of SEBI (CDR Regulations aggregating upto Rs. 39,00,00,000/- (Rupees Thirty-Nine Crores Only), to the Non-Promoter Category. The details of the proposed allottees are as follows:

Sl. No.	Name of the Proposed Allottees	No. of warrants to be allotted
1	Mr. Raj Umesh Pagariya	1,00,000
2	Mr. Neel Umesh Pagariya	1,00,000
3	Mr. Punit Dugar	1,00,000
4	Ms. Sushma Dugar	1,00,000
5	Jatan Investments	75,000
6	Jatan Ventures	50,000
7	Ved Investments	6,00,000
8	Maharaj Commercial Private Limited	3,50,000
9	Dharmendra Kumar Jain	3,50,000
10	Ebisu Global Opportunities Fund Limited	4,50,000
11	Sarwamangala Capital	75,000
12	Sarwamangala Securities	1,00,000
13	Ms. Sadgi Agarwal	25,000
14	Primarc Stellar ventures LLP	1,00,000
15	Ms. Charulata Sharad Ranade	25,000
<b>Total no of shares to be issued</b>		<b>26,00,000</b>

**2. Maximum number of specified securities to be issued:**

The Board of Directors in their meeting held on 2<sup>nd</sup> August, 2024, had approved the proposal of making preferential allotment of upto 26,00,000 (Twenty-Six Lakhs Only) Convertible Equity Warrants ('Warrants'), each carrying a right exercisable by the warrants holder(s) to subscribe to one (1) equity share against each warrant at a price of Rs. 150/- per warrant (including the warrant subscription price and warrant exercise price) or such higher price as may be arrived at in accordance with the applicable provisions of Chapter V of

SEBI (ICDR) Regulations 2018, aggregating upto Rs. 39,00,00,000/- (Rupees Thirty-Nine Crores Only), The above said price is arrived at in accordance with the Chapter V of SEBI ICDR Regulations, 2018 read with SEBI Circular dated 1<sup>st</sup> July, 2020 ("Issue Price") and convertible at the option of warrant holders in one or more tranches, within 18 (Eighteen) months from the date of allotment, into equal number of fully paid-up Equity Shares of the Company of Rs. 10/- (Rupees Ten) each.

### **3. Objects of the Preferential Issue and aggregate amount proposed to be raised:**

The Company intends to utilize the proceeds raised through the Preferential Issue ("Issue Proceeds") towards the following objects:

1. To Fund Long Term Capital requirements for expansion of business, increase in manufacturing capacity and overall growth of Company.
2. Working Capital requirements of the Company and its subsidiaries (referred to below as "Working Capital requirements")
3. Up to 25% (Twenty-Five Percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as "General Corporate Purposes")

#### **Utilization of Issue Proceeds:**

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

(Rs. In Crore)

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount</b>	<b>Tentative Time Period up to which the amount shall be utilized</b>
<b>1</b>	To Fund Long Term Capital requirements for expansion of business, increase in manufacturing capacity and overall growth of Company.	20.00	Within 12 months from receipt of funds for the Warrants (as set out herein)
<b>2</b>	To meet working capital requirement	9.00	
<b>3</b>	Other General corporate Purpose	10.00	
<b>Total</b>		<b>39.00</b>	

*\*considering 100% conversion of Warrants into Equity Shares within the stipulated time*

Given that the Preferential Issue is for Convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilized for the all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

Our fund requirements and deployment of the proceeds of the Preferential Issue are based on the internal management estimates and it may change subject to range gap which shall not exceed +/-10% of the amount specified for that object of size of the Preferential Issue in accordance with BSE Notice No. 20221213-47 December 13, 2022.

**Interim Use of Proceeds:**

Our management will have flexibility in deploying the proceeds received by the Company from Preferential Issue in accordance with applicable laws. Pending utilisation for the purposes described above, the Company intends to temporarily invest funds in creditworthy instruments, including money market mutual funds and deposits with banks. Such investments would be in accordance with the investment policies as approved by the Board of Directors from time to time and applicable laws.

**Monitoring of Utilization of Funds:**

Since the proceeds from the Issue are not more than Rs.100 Crores, in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018 the company would not require to appoint the Monitoring Agency to monitor the use of proceeds of this preferential issue in due course.

**4. Relevant date:**

The Relevant date as per the ICDR Regulations for the determination of the price per Equity Share pursuant to the preferential allotment is Wednesday, 31<sup>st</sup> July, 2024 ("Relevant Date") (i.e. 30 days prior to the date of proposed AGM which is Friday, 30<sup>th</sup> August, 2024) to approve the proposed preferential issue.

**5. Basis on which the price has been arrived at and justification for the price (including premium, if any):**

The Equity Shares of the Company is listed on BSE Limited ("BSE") the shares were frequently traded on and the trading volume of Equity Shares of the Company was higher on BSE during the preceding 10 trading days prior to the Relevant Date for computation of issue price.

In terms of the provisions of Regulation 164(1) of ICDR Regulations, the price at which Warrants shall be allotted shall not be less than higher of the following:

- a. the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or
- b. the 10 trading days volume weighted average prices of the related equity shares quoted on a recognized stock exchange preceding the relevant date.

Accordingly, as per the Regulation 164 of SEBI (ICDR), Regulations, 2018 minimum price per share calculated is Rs. 149.01/- on preceding the relevant date and the price per warrant to be issued is fixed at Rs. 149.01/- (Indian Rupees One Hundred Forty Nine and One Paise Only) which shall be higher than the price as computed under Regulation 164 of SEBI (ICDR) Regulations, 2018.

Since the equity shares of the Company have been listed on the recognized Stock Exchange for a period of more than 90 trading days prior to the relevant date, it is not required to re-compute the price per share

warrant to be issued and therefore, the Company is not required to submit the undertaking specified under the Regulations 163(1)(g) and 163(1)(h) of the SEBI (ICDR) Regulations, 2018 as amended as on date.

#### 6. Report of Independent Registered Valuer:

No report of the Registered Valuer is required for the offer, issue and allotment of the warrant convertible into fully paid-up Equity Shares under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

However, in accordance with Regulation 166A of the ICDR Regulations, considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, the company has obtained valuation report dated 2<sup>nd</sup> August, 2024, from Mr. Hitesh Jhamb, an Independent Registered Valuer (IBBI Regd. No. IBBI/RV/11/2019/12355) having office at Unit No. 116, L-1 Tower, First Floor, Cloud 9, Sector-1, Vaishali, UP-201014 (“Valuation Report”) and the price determine by such independent registered valuer is Rs. 149.01/- (Rupees One Hundred Forty Nine and One Paise Only) and same has been published on the website <https://www.ntcind.com/corporate-announcements/>.

#### 7. Intent of the Promoters, Directors or Key Managerial Personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects:

None of the Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Convertible Equity Warrants on conversion proposed to be issued under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the objects specified herein above.

#### 8. Time frame within which the allotment shall be completed:

The warrants convertible into equity shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (Fifteen) days from the date of receipt of Member’s approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchanges or other relevant authorities.

#### 9. Equity Shareholding Pattern before and after the Preferential Issue:

Sr. No.	Category of Shareholder	Pre-Issue#		Post Issue*	
		No. of Share Held	% of Share Holding	No. of Share Held	% of Share Holding
<b>A.</b>	<b>Promoters &amp; Promoter Group Holding</b>				
1	<b>Indian</b>				
a.	Individual	34,24,947	28.68	34,24,947	23.55
b.	Body Corporate	44,45,752	37.22	44,45,752	30.57
	<b>Sub Total</b>	<b>78,70,699</b>	<b>65.90</b>	<b>78,70,699</b>	<b>54.12</b>
2	Foreign promoter	Nil	Nil	Nil	Nil
	<b>Sub Total (A)</b>	<b>78,70,699</b>	<b>65.90</b>	<b>78,70,699</b>	<b>54.12</b>



<b>B. Non-promoter holding</b>					
<b>1.</b>	<b>Institutional Investor</b>	-	-	-	
a.	Foreign Portfolio Investors	2,000	0.02	4,52,000	3.11
<b>2.</b>	<b>Non- Institutional</b>	-	-	-	-
a.	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	1,000	0.01	1,000	0.01
b.	Investor Education and Protection Fund (IEPF)	1,66,990	1.40	1,66,990	1.15
c.	Body Corporate	10,62,910	8.90	14,12,910	9.71
d.	Resident Individuals holding nominal share capital upto Rs. 2 lakhs	15,59,921	13.06	15,59,921	10.73
e.	Resident Individuals holding nominal share capital in excess of Rs. 2 Lakhs	12,58,157	10.53	20,58,157	14.15
f.	Non-Resident Indians	21,269	0.18	21,269	0.15
g.	Any other	1,054	0.01	10,01,054	6.88
	<b>Sub Total (B)</b>	<b>40,73,301</b>	<b>34.10</b>	<b>66,73,301</b>	<b>45.88</b>
	<b>Grand Total (A+B)</b>	<b>1,19,44,000</b>	<b>100</b>	<b>1,45,44,000</b>	<b>100.00</b>

# Pre – Issue Shareholding Pattern as on 30<sup>th</sup> June, 2024.

\* The post issue paid-up capital is arrived after considering all the preferential allotment, proposed to be made under this notice and on fully diluted basis and the pre-issue share holding pattern continue to the shareholder of the Company.

**10. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees:**

Sr. No.	Name of the Proposed Allottees	Name of beneficial owners of proposed allottee of share warrants
1.	Jatan Investments	Mr. Bothara Santosh Manakchand
2.	Jatan Ventures	Mr. Gaurav Satish Bothara
3.	Ved Investments	Ms. Manju Rajesh Yagnik
4.	Maharaj Commercial Private Limited	Mr. Tushar Dhara
5.	Ebisu Global Opportunities Fund Limited	Mr. Nitin Singhal
6.	Sarwamangala Capital	Mrs. Manisha Pincha
7.	Sarwamangala Securities	Mrs. Manisha Pincha
8.	Primarc Stellar Ventures LLP	Mr. Sidharth Pansari

**11. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:**

Sl. No.	Name of the Proposed Allottees	Pre- issue status of the Allottees	Pre-issue Shareholding (%)	No. of warrants to be allotted	Post issue Shareholding (%) #
1.	Mr. Raj Umesh Pagariya	-	-	1,00,000	0.69
2.	Mr. Neel Umesh Pagariya	-	-	1,00,000	0.69
3.	Mr. Punit Dugar	-	-	1,00,000	0.69

4.	Ms. Sushma Dugar	-	-	1,00,000	0.69
5.	Jatan Investments	-	-	75,000	0.52
6.	Jatan Ventures	-	-	50,000	0.34
7.	Ved Investments	-	-	6,00,000	4.13
8.	Maharaj Commercial Private Limited	-	-	3,50,000	2.41
9.	Dharmendra Kumar Jain	-	-	3,50,000	2.41
10.	Ebisu Global Opportunities Fund Limited	-	-	4,50,000	3.09
11.	Sarwamangala Capital	-	-	75,000	0.52
12.	Sarwamangala Securities	-	-	1,00,000	0.69
13.	Ms. Sadgi Agarwal	-	-	25,000	0.17
14.	Primarc Stellar Ventures LLP	-	-	1,00,000	0.69
15.	Ms. Charulata Sharad Ranade	-	-	25,000	0.17
<b>Total</b>				<b>26,00,000</b>	<b>17.88</b>

\*The post issue shareholding percentage is arrived after considering all the preferential allotments proposed to be made under this notice and on fully diluted basis. The pre-issue shareholding pattern is as on 30<sup>th</sup> June, 2024.

**12. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:**

Sr. No.	Name of the Proposed Allottees	Current Status	Post Status
1	Mr. Raj Umesh Pagariya	Non-Promoter	Non-Promoter
2	Mr. Neel Umesh Pagariya	Non-Promoter	Non-Promoter
3	Mr. Punit Dugar	Non-Promoter	Non-Promoter
4	Ms. Sushma Dugar	Non-Promoter	Non-Promoter
5	Jatan Investments	Non-Promoter	Non-Promoter
6	Jatan Ventures	Non-Promoter	Non-Promoter
7	Ved Investments	Non-Promoter	Non-Promoter
8	Maharaj Commercial Private Limited	Non-Promoter	Non-Promoter
9	Dharmendra Kumar Jain	Non-Promoter	Non-Promoter
10	Ebisu Global Opportunities Fund Limited	Non-Promoter	Non-Promoter
11	Sarwamangala Capital	Non-Promoter	Non-Promoter
12	Sarwamangala Securities	Non-Promoter	Non-Promoter
13	Ms. Sadgi Agarwal	Non-Promoter	Non-Promoter
14	Primarc Stellar Ventures LLP	Non-Promoter	Non-Promoter
15	Ms. Charulata Sharad Ranade	Non-Promoter	Non-Promoter

**13. Change in control, if any in the Company that would occur consequent to the preferential offer:**

There shall be no change in the management or control of the Company pursuant to the issue of the warrants Convertible into Equity Shares.

**14. Undertaking as to re-computation of price and lock-in of specified securities:**

Since, the Company's Equity Shares are listed and traded for a period more than 90 trading days, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018.

**15. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:**

No allotment made during the year.

**16. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable

**17. Lock-in period:**

The Warrants allotted pursuant to this resolution and the resultant equity shares to be issued and allotted upon exercise of right attached to the Warrants as above shall be subject to a lock-in for such period as per the provisions of Chapter V of the SEBI ICDR Regulations.

**18. Listing:**

The Company will make an application to BSE Limited at where the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank-pari passu with the then existing Equity Shares, in all respects, including voting rights and dividend.

**19. SEBI Takeover Regulations:**

In the present case none of the proposed allottees would attract SEBI Takeover Regulations and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

**20. Practicing Company Secretary Certificate:**

A certificate from Mr. Sumit Bajaj (ACS No 45042, CP No:23948), Practicing Company Secretary, certifying that the preferential issue of warrants is being made in accordance with requirements of ICDR Regulations, shall be available for inspection by the members and the same may also be accessed on the Company's website at the link <https://www.ntcind.com/corporate-announcements/>.

**21. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:**

Not Applicable

**22. Material terms of raising such securities**

The material terms for the Preferential Issue of Warrants to the Proposed Allottees is set out below:

**Tenure:** The Warrants shall be convertible into equity shares within a period of 18 (eighteen) months from the date of allotment of the Warrants.

**Conversion and other related matters:**

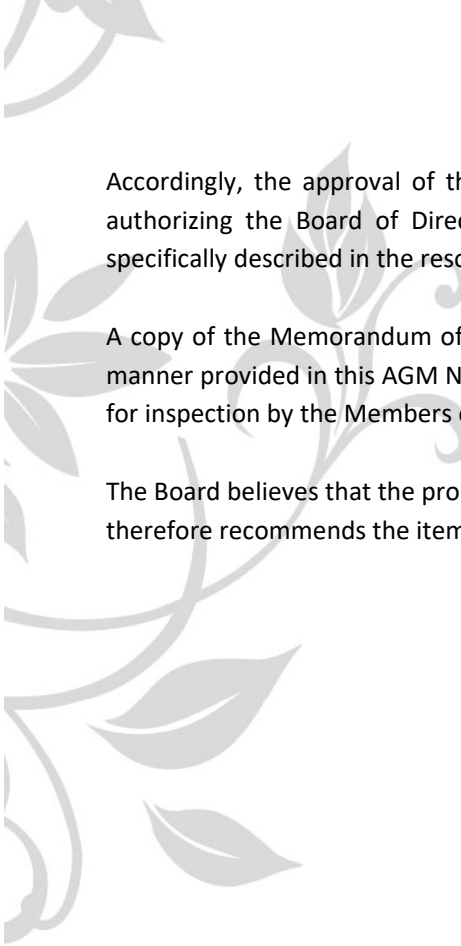
- (i) The Warrant holder shall have the right to convert the Warrants into fully paid-up equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each, in one or more tranches, by delivering a notice of conversion ("Conversion Notice") to the Company requesting the conversion of the relevant number of Warrants into equity shares, on the date designated as the specified conversion date in the Conversion Notice ("Conversion Date").
- (ii) The conversion ratio is 1 (one) equity share in lieu of 1 (one) Warrant.
- (iii) Prior to the Conversion Date, the Warrant holder shall pay the Warrant exercise amount for the relevant Warrants it proposes to convert, and the Company shall, upon receipt of such payment in the designated

bank account, on the Conversion Date, in accordance with applicable law to issue and allot equity shares (free and clear of all encumbrances other than any lock-in prescribed under applicable law) to the Warrant holder in lieu of the relevant Warrants.

- (iv) The Company shall file the certificate from its statutory auditors with the Stock Exchanges, confirming that the Company has received the Warrant exercise amount in compliance with Regulation 169(4) of the SEBI ICDR Regulations from the Warrant holder and the relevant documents thereof are maintained by the Company as on the date of certification.

### **23. Other disclosures/undertaking**

- i. The Company, its Promoters and its Directors are not categorized as willful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and have not been categorized as a fraudulent borrower. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations is not applicable.
- ii. None of its Directors or promoters are fugitive economic offenders as defined under the ICDR Regulations.
- iii. The Company does not have any outstanding dues to SEBI, Stock Exchange or any of the depositories;
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principal approval is made by the Company to the stock exchange where its equity shares are listed;
- v. The Company shall be making application seeking in-principal approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of a special resolution;
- vi. The Company is in compliance with the conditions for continuous listing;
- viii. The proposed allottees, promoter and promoter group has not sold any of the equity shares during 90 trading days preceding the relevant date;
- ix. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- X. No person belonging to the promoters / promoter group has previously subscribed to any warrants of the company during the last one year;
- Xi. The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.
- xi. The Company has complied with the applicable provisions of the Companies Act, 2013 and rules made thereunder. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the SEBI (ICDR) Regulations, 2018 provide, inter alia, that when it is proposed to increase the issued capital of the Company by allotment of further shares, such shares are required to be first offered to the existing members of the Company for subscription unless the members decide otherwise through a Special Resolution.



Accordingly, the approval of the Members of the Company is hereby sought by way of Special Resolution for authorizing the Board of Directors of the Company to create, offer, issue and allot convertible warrants as specifically described in the resolutions set out at Item No.: 5 of this Notice.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in this AGM Notice. Documents referred to in the notice/ explanatory statement will be available for inspection by the Members of the Company as per applicable law.

The Board believes that the proposed issue of warrants is in the best interest of the Company and its Members and therefore recommends the item mentioned in Item No. 5 to be approved by a Special Resolution.