



# ntc industries limited

(AN ISO 9001-2015 COMPANY)

REGD. OFFICE : 149 B. T. ROAD, P.O. KAMARHATI, KOLKATA - 700 058, PH : +91 75950 46807 / 13

15<sup>th</sup> February, 2025

To,  
**BSE Limited**  
P. J. Towers, Dalal Street  
Mumbai- 400 001  
*Scrip Code: 526723*

To,  
**The Calcutta Stock Exchange Limited**  
7, Lyons Range,  
Kolkata- 700 001  
*Scrip Code: 28044*

**Sub: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and further to our intimation letter dated 12<sup>th</sup> February, 2025, we wish to inform you that the Board of Directors of the Company at their Meeting held today i.e., on 15<sup>th</sup> February, 2025 at its Registered Office *inter-alia* approved the following:

**1. Issuance of equity shares by way of Shares Swap on a preferential basis**

Subject to the shareholders' approval by way of passing of the Special Resolution in the General Meeting and other necessary approvals (including applicable statutory and regulatory approvals) and in compliance with applicable laws and regulations, the Board has approved the issue and allotment of upto 32,57,892 equity shares of face value of Rs. 10/- (Rupees Ten Only) each of the Company, on a Preferential Basis ('Preferential Issue'), at an Issue price of Rs. 234/- (Rupees Two Hundred and Thirty-Four only) to the specified shareholders of Solitude Flame Private Limited ('SOL'), in accordance with Chapter V of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

**2. Intimation of entering into Share Swap Agreement with Solitude Flame Private Limited**

The Company has entered into a Share Swap Agreement dated 15<sup>th</sup> February, 2025 with Solitude Flame Private Limited ('SOL') and its specified shareholders, (more specifically defined in the agreement) for purchase of 51,000 (Fifty-one Thousand) equity shares, aggregating to 51.00 % of the total share capital of SOL in exchange of 32,57,892 equity shares of face value of Rs. 10/- (Rupees Ten Only) each of ntc industries limited, by way of Preferential Issue, at an Issue price of Rs. 234/- (Rupees Two Hundred and Thirty-Four only), on such terms and conditions as prescribed therein.

**It may further be noted that pursuant to conclusion of this Transaction, SOL shall become Subsidiary of ntc industries limited.**

Further, details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 with respect to Issue of shares by way of preferential issue, Acquisition of a Company and Agreement entered into where Listed Entity is also a Party are enclosed herewith as **Annexure A**, **Annexure B** and **Annexure C** respectively.



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### 3. **Intimation Regarding Formation of Issue Committee**

To facilitate and manage the proposed issuance and allotment of securities by way of preferential issues, rights issue, QIP, Private Placement etc., of the Company, a Committee of Directors be and is hereby constituted, to be known as the **Issue Committee**.

The composition of the Committee is as follows:

Mr. Avijit Maity –	Managing Director (Chairperson)
Mr. Niraj Sinha –	Director (Member)
Mr. Samprati Kamdar –	Independent Director (Member)

The Issue Committee shall have the authority to take all necessary steps and make decisions in connection with the said preferential issue of the Company.

### 4. **Execution of Share Subscription Agreement with Dunkelbraun Private Limited**

The Company has entered into a Share Subscription Agreement with Dunkelbraun Private Limited (CIN: U15549WB2021PTC242458) ('Dunkelbraun') for an investment of ₹20 Crores by way of Equity/Optionally Convertible Preference Shares (OCPS) in as many tranches decided by the Company, resulting in a 7.96% stake in the diluted paid-up share capital of Dunkelbraun. The funds will be utilized by Dunkelbraun for its capital expenditure and working capital to expand Experience Centres, Boutique Centres, Kiosks, Kitchens, HORECA, and online sales promotion in various cities across India. As part of the agreement, Dunkelbraun will market, sell, and promote all products of ntc industries limited in all its present and future stores and will share 4.50% of its revenue as a monthly commission from all stores with ntc industries limited, continuing as long as ntc holds even a single share in Dunkelbraun. This transaction is purely financial and strategic, and its purpose and effect are not to impact the management or control of ntc industries limited, nor does it impose any restriction or create any liability upon the Company. The disclosure is being made in compliance with applicable provisions of the Listing Regulations and SEBI Circular.

5. The Board has also approved convening of Extra – Ordinary General Meeting of the Members of the Company on **Thursday, 13<sup>th</sup> March, 2025 at 11:30 a.m. (IST)** through Video Conferencing / Other Audio Visual Means along with draft notice convening the meeting to be dispatched to the members for seeking their approval.
6. The Board has appointed Ms. Prachi Todi Practicing Company Secretary (Membership No: 53022) proprietor of M/s Prachi Todi, Practicing Company Secretary, as Scrutinizer to conduct the E-Voting / voting process in a fair and transparent manner. Further, the cut-off date for determining the eligible members for the purpose of e-voting is **Thursday, 6<sup>th</sup> March, 2025**.

Further, we would like to inform that the Board has accepted resignation of Mr. Prem Chand Khator as Chief Financial Officer (a Key Managerial Personnel, categorized as Senior Management Personnel), of the Company with effect from the closing of business hours of 15<sup>th</sup> February, 2025 in view of his end of superannuation tenure.



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The Board placed on record its sincere appreciation for the contribution and services rendered by Mr. Khator as CFO (Key Managerial Personnel) of the Company. The detailed disclosure as required under Regulation 30 read with Schedule III – Para A (7) and (7C) of Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are set out in **Annexure E** enclosed herewith.

Please find a copy of his letter to the Board relinquishing his position, attached herewith as **Annexure F**. Mr. Khator in his letter has also confirmed that there are no other material reasons for his resignation other than those mentioned in the letter.

This is to further inform that, cognizant of the aforesaid upcoming relinquishment, the Company will commence the hiring process and will be finalizing a suitable candidate for the position of CFO & KMP, which on receipt of necessary Board level approvals, will be intimated to the exchanges in due course.

The meeting commenced at 04:00 p.m. and concluded at 05:45 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,

**For ntc industries limited**

**Anushree Chowdhury**  
**Company Secretary**  
**& Compliance Officer**



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**Annexure A**

## **Details regarding Preferential Issue:**

Sl.No	Particulars	Details				
1.	<b>Type of Securities proposed to be issued</b>	Equity Shares of face value of Rs. 10/- each				
2.	<b>Type of issuance</b>	Preferential Issue of equity shares in accordance with Chapter V of the SEBI (ICDR) Regulations 2018 read with the Companies Act, 2013 and rules made thereunder.				
3.	<b>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</b>	Upto 32,57,892 Equity Shares at a price of Rs. 234/- (Rupees Two Hundred and Thirty-Four only) per Equity Share for an aggregate amount of up to Rs. 76,23,46,728/-.				
4.	<b>Name of the Investors</b>	<b>Name of the Allottees</b>		<b>Status Post Allotment</b>		
		M/s. YMS Finance Private Limited		Promoter Group		
		M/s. Khatod Investments & Finance Company Limited		Promoter Group		
		M/s. Loka Properties Private Limited		Promoter Group		
		M/s. Somani Estates Private Limited		Promoter Group		
		M/s. RD Devcon Private Limited		Promoter Group		
		M/s. Veekay Apartments Private Limited		Promoter Group		
		Ms. Hemalatha Chandan		Non-Promoter		
		Ms. Vandana Jain		Non-Promoter		
		M/s. Riserose Business Private Limited		Non-Promoter		
		Mr. Braj Bhushan		Non-Promoter		
5.	<b>Post-Allotment of Securities: Outcome of Subscription, issue price / allotted price (in case of convertibles), number of investors;</b>	<b>Name of the investors</b>	<b>Pre-Preferential Shareholding</b>		<b>Post-Preferential Shareholding</b>	
			<b>No. of Equity Shares</b>	<b>%</b>	<b>No. of Equity Shares</b>	<b>%</b>
		M/s. YMS Finance Private Limited	19,10,122	13.34	24,85,045	14.14
		M/s. Khatod Investments & Finance Company Limited	9,21,225	6.43	12,40,626	7.06
M/s. Loka Properties Private	12,39,405	8.66	16,00,328	9.10		



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		Limited				
		M/s. Somani Estates Private Limited	-	-	4,24,804	2.42
		M/s. RD Devcon Private Limited	-	-	4,24,804	2.42
		M/s. Veekay Apartments Private Limited	-	-	4,24,804	2.42
		Ms. Hemalatha Chandan	-	-	3,32,177	1.89
		Ms. Vandana Jain	-	-	1,66,088	0.94
		M/s. Riserose Business Private Limited	-	-	1,66,088	0.94
		Mr. Braj Bhushan	-	-	63,880	0.36
6.	<b>Issue Price</b>	The Equity shares are proposed to be allotted to the above allottees at a price of Rs. 234/- per equity. The issue price has been fixed in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018.				
7.	<b>Number of Investors/ Allottees</b>	10 (Ten)				
8.	<b>In case of convertibles: intimation of conversion of securities or on lapse of the tenure of the instrument</b>	Not Applicable				



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## Annexure B

### Details with respect to the proposed Acquisition as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

a) Name of the target entity, details in brief such as size, turnover, etc.;	<b>i) Name of the Target:</b> Solitude Flame Private Limited ('SOL') <b>ii) Details of the Target:</b> <ul style="list-style-type: none"><li>• CIN: U51909HR2021PTC097805</li><li>• Authorised Share Capital: Rs. 10,00,000 (Rupees Ten Lakhs Only)</li><li>• Paid-up Capital: Rs. 10,00,000 (Rupees Ten Lakhs Only)</li><li>• Turnover (FY 2023-24): Rs. 8,31,09,007/-</li></ul>
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes.  The Company will acquire 51% shares of the SOL from its shareholders in exchange of its own shares at a price determined pursuant to the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 on a preferential allotment basis and the transaction is done at arm's length.
c) Industry to which the entity being acquired belongs;	Manufacturing, packaging and distribution of paper products including wrapping paper, rolling paper and packing material
d) Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of the business of listed entity);	This acquisition will lead to expansion of Company business in same line of business.  Pursuant to acquisition, SOL will become subsidiary of the Company.
e) Brief details of any governmental or regulatory approvals required for the acquisition;	No government or regulatory approval is required for the acquisition of shares of SOL apart from shareholders' approval at the ensuing general meeting
f) Indicative time period for completion of the acquisition;	This acquisition shall complete within 15 days from the date of approval of the Shareholders tentatively scheduled to be completed in the last week of March 2025, subject to the Listing approvals issued by the Stock Exchanges.
g) Consideration- whether cash consideration or share swap and details of the same;	Swap of Shares
h) Cost of acquisition and/or the price at which the shares are acquired;	Up to Rs. 76,23,46,728/- (Rupees Seventy-Six Crores Twenty-Three Lakhs Forty-Six Thousand Seven Hundred and Twenty-Eight Only).
i) Percentage of shareholding / control acquired and/or number of shares	Post – acquisition Company will hold 51% equity stake in the SOL.



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acquired;	
j) Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Solitude Flame Private Limited is a private limited company incorporated under the provision of the Companies Act, 2013 and having its registered office in Gurgaon, India.</p> <p><b>Date of Incorporation:</b> September 21, 2021</p> <p><b>Country in which the acquired entity has presence:</b> India.</p> <p><b>Last 3 Year turnover:</b> 2023-24: Rs. 8,31,09,007/- 2022-23: Rs. 3,64,19,128.58/- 2021-22: Rs. 77,13,330/-</p>



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## Annexure C

### Details of the Agreement as required pursuant to Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl No.	Items for Disclosure	Description																				
1.	Name(s) of parties with whom the agreement is entered;	The Company has entered into a Share Swap Agreement ('SWA') with Solitude Flame Private Limited ('SOL') & its Shareholders whose name specified in point 5 of this Annexure -C.																				
2.	Purpose of entering into the agreement;	To acquire 51% shares of the SOL in exchange of its own shares at a price determined pursuant to the provisions of Chapter V of the SEBI ICDR Regulations, 2018 on a preferential allotment basis.																				
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Not Applicable																				
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<ol style="list-style-type: none"> <li>1. <i>Right to appoint Directors on the Board of the SOL.</i></li> <li>2. <i>No decision shall be taken by the Directors of the SOL at a Board Meeting in respect of any of the Reserved Matters set out in Annexure annexed as Annexure C-1, unless the consent of the Company is obtained for it to be validly passed or taken.</i></li> </ol>																				
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	<p>Yes, Nature of relationship is as follows:-</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of the Proposed Allotees</th> <th>Current Status</th> <th>Post Status</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>M/s. YMS Finance Private Limited</td> <td>Promoter Group</td> <td>Promoter Group</td> </tr> <tr> <td>2.</td> <td>M/s. Khatod Investments &amp; Finance Company Limited</td> <td>Promoter Group</td> <td>Promoter Group</td> </tr> <tr> <td>3.</td> <td>M/s. Loka Properties Private Limited</td> <td>Promoter Group</td> <td>Promoter Group</td> </tr> <tr> <td>4.</td> <td>M/s. Somani Estates Private Limited</td> <td>-</td> <td>Promoter Group</td> </tr> </tbody> </table>	Sr. No.	Name of the Proposed Allotees	Current Status	Post Status	1.	M/s. YMS Finance Private Limited	Promoter Group	Promoter Group	2.	M/s. Khatod Investments & Finance Company Limited	Promoter Group	Promoter Group	3.	M/s. Loka Properties Private Limited	Promoter Group	Promoter Group	4.	M/s. Somani Estates Private Limited	-	Promoter Group
Sr. No.	Name of the Proposed Allotees	Current Status	Post Status																			
1.	M/s. YMS Finance Private Limited	Promoter Group	Promoter Group																			
2.	M/s. Khatod Investments & Finance Company Limited	Promoter Group	Promoter Group																			
3.	M/s. Loka Properties Private Limited	Promoter Group	Promoter Group																			
4.	M/s. Somani Estates Private Limited	-	Promoter Group																			





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		5.	M/s. RD Devcon Private Limited	-	Promoter Group
		6.	M/s. Veekay Apartments Private Limited	-	Promoter Group
		7.	Ms. Hemalatha Chandan	-	Non-Promoter
		8.	Ms. Vandana Jain	-	Non-Promoter
		9.	M/s. Riserose Business Private Limited	-	Non-Promoter
		10.	Mr. Braj Bhushan	-	Non-Promoter
6.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”;	Yes. The transaction is done at “arm’s length” based on shares price determined pursuant to the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 on a preferential allotment basis.			
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Equity Shares issued at a price of Rs. 234/- per share (including a premium of Rs. 224/-)			
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Not Applicable			
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) Name of parties to the agreement; b) Nature of the agreement; c) Date of execution of the agreement; d) Detail of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable			



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**Annexure C-1**

## **Significant terms of the Agreement:**

1. Any amendment of the Company's Memorandum and/or Articles;
2. Any appointment/ re-appointment or change SOL statutory auditor, internal auditor or company secretary or legal counsels or other advisors as and when;
3. Any merger, acquisition or consolidation of the SOL or acquisition by the SOL of the assets of any other entity or entering into any partnership or joint venture agreement or alliance by the SOL with any other party (Excluding any agreements entered into as a normal course of business such as partnerships with OEMs, Franchisees, other Service companies etc).
4. Any action or authorization for issuance of fresh Equity Shares or other Securities of the SOL, in any manner, including ESOP/ advisory pool, rights issue, preferential allotment, private placement, bonus issue and additional issue of any class or series of Equity Securities and any changes to any of the above greater than 1% of the fully diluted shares of the SOL on cumulative basis.
5. The liquidation, dissolution, disposition, sale, license or transfer of the Assets (including Intellectual Properties) of the SOL;
6. Incurrence of indebtedness or external capital commitment by the SOL, otherwise in the Ordinary Course of Business;
7. Appointment, re-appointment or removal of the Key Employees of the SOL i.e. CEO, CFO, Sales & Marketing Head, Business Promotion head and/or any change in terms of their employment or roles and responsibilities or remuneration payable to such Key Employees;
8. The strategic purchase by the SOL of securities in any company or acquiring an interest in any other entity;
9. All Related Party transactions;
10. Any repayment of Unsecured loan;
11. Declaration or payment of any dividend or the redemption or repurchase of any Securities;
12. Commencement of any new line of business by the SOL, terminating an existing line of Business, including setting up of any subsidiary or any new entity by the Promoters;
13. Any change in shareholding structure including Transfer of Securities by the Promoters;
14. Any appointment, change, re-appointment or removal of any Director of the SOL or any change in the Board composition, constitution of any committees of the Board and any changes thereto;
15. changing the Company's name, registered office, marketing strategies or mission;
16. cessation of any business unit representing more than 10% of the SOL revenue;
17. conversion of the SOL from a Private Limited Company to a Public Limited Company;
18. Transfer of any intellectual property used by the Company;
19. Changing of financial year, accounting year or accounting policies;
20. Any decisions or matters in relation to the foregoing.



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## Annexure D

### Details of the Agreement as required pursuant to Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl No.	Items for Disclosure	Description
1.	Name(s) of parties with whom the agreement is entered;	DUNKELBRAUN PRIVATE LIMITED
2.	Purpose of entering into the agreement;	<ul style="list-style-type: none"><li>• The investment of ₹20 Crores (Rupees Twenty Crores only) by way of Equity/Optionally Convertible Preference Shares (OCPS) in as many tranches decided by the Company, will grant ntc industries limited a <b>7.96% stake</b> in the diluted paid-up share capital of Dunkelbraun Private Limited.</li><li>• The funds will be utilized towards <b>capital expenditure and working capital</b> for the expansion of:<ul style="list-style-type: none"><li>• Experience Centres</li><li>• Boutique Centres</li><li>• Kiosks</li><li>• Kitchens</li><li>• HORECA (Hotel, Restaurant, Catering)</li><li>• Online sale promotion in various cities across India</li></ul></li><li>• Additionally, the investment will facilitate further expansion of Dunkelbraun's business operations.</li><li>• <b>Market, sell, and promote</b> all products of ntc industries limited across all its present and future stores.</li><li>• In return for the investment, Dunkelbraun will <b>share 4.50% of its revenue</b> as a <b>monthly commission</b> from all its stores with ntc industries limited, continuing <b>as long as ntc holds even a single share</b> in Dunkelbraun.</li><li>• This <b>monthly commission</b> will be deducted from the <b>calculation of IRR</b> on the investment.</li></ul>
3.	Shareholding, if any, in the entity with whom the agreement is executed;	Nil before entering into the Agreement.



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4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	<i>No decision shall be taken by the Directors of the Dunkelbraun at a Board Meeting in respect of any of the Reserved Matters set out in Annexure annexed as Annexure D-1, unless the consent of the Company is obtained for it to be validly passed or taken.</i>
5.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
6.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at “arm’s length”;	No
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	No such instance
8.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	No such instance
9.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): e) Name of parties to the agreement; f) Nature of the agreement; g) Date of execution of the agreement; h) Detail of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable



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**Annexure D-1**

## **Significant terms of the Agreement:**

1. Any amendment or change of the rights, preferences, privileges or powers of, or the restrictions provided for the benefit of Investor under the Definitive Documents, including actions affecting Securities held by the Investor;
2. Any amendment of the Company's Memorandum and/or Articles;
3. Any appointment/ re-appointment or change in Company's statutory auditor, internal auditor or company secretary or legal counsels or other advisors;
4. Any merger, acquisition or consolidation of the Company or acquisition by the Company of the assets of any other entity or entering into any partnership or joint venture agreement or alliance by the Company with any other party (Excluding any agreements entered into as a normal course of business such as partnerships with OEMs, Franchisees, other Service companies etc).
5. Any action or authorization for issuance of fresh Equity Shares or other Securities of the Company, in any manner, rights issue, preferential allotment, private placement, bonus issue and additional issue of any class or series of Equity Securities and any changes to any of the above greater than 1% of the fully diluted shares of the company on cumulative basis.
6. The liquidation, dissolution, disposition, sale, license or transfer of the Assets (including Intellectual Properties) of the Company;
7. Incurrence of indebtedness or external capital commitment by the Company, otherwise in the Ordinary Course of Business;
8. Appointment, re-appointment or removal of the Key Employees (CEO, CFO, Sales and Business Promotion head, Marketing Head by whatever name called which will have an impact on the business) of the Company and/or any change in terms of their employment or roles and responsibilities or remuneration payable to such Key Employees;
9. The strategic purchase by the Company of securities in any company or acquiring an interest in any other entity;
10. Approval of the annual budget at the beginning of the Financial Year and any changes to the same;
11. Any changes, modifications or variations in the Company's approved Business Plan;
12. Any Capex plan, capacity enhancement or modification thereof;
13. All Related Party transactions;
14. Any repayment of Unsecured loan;
15. Changes to accounting or Tax policies or practices of the Company;
16. Declaration or payment of any dividend or the redemption or repurchase of any Securities;
17. Commencement of any new line of business by the Company, terminating an existing line of Business, including setting up of any subsidiary or any new entity by the Promoters;
18. Any change in shareholding structure including Transfer of Securities by the Shareholders (other than the other Investors);
19. Any appointment, change, re-appointment or removal of any Director of the Company or any change in the Board composition, constitution of any committees of the Board and any changes thereto;
20. Proposed encumbrances on the Company's Assets including Securities, including by way of guarantee or pledge;
21. Acquisition of any securities or voting power in any other entity;
22. reclassify any component of the Share Capital of the Company
23. changing the Company's name, registered office, marketing strategies or mission;
24. cessation of any business unit representing more than 10% of the Company's revenue;
25. change of the management or Control of the Company;
26. conversion of the Company from a Private Limited Company to a Public Limited Company;
27. Guarantee third party Indebtedness;
28. Acquire any assets of any Person in excess of INR 10,00,000 per transaction or cumulatively during any financial year;
29. Permit any subsidiary to issue securities or shares;
30. Any amendment to the Company's charter documents or similar documents;
31. Availing of Indebtedness by the Company in excess of Rs. 10,00,000 beyond what is approved by the Board in the business plan;
32. Transfer of any intellectual property used by the Company;
33. Changing of financial year, accounting year or accounting policies;
34. Cancel, compromise, release or waive any claims or rights (or series of related claims or rights) with a value to the Company exceeding Rs. 10,00,000
35. Settle or compromise any Proceeding involving the Company where the value of such settlement either directly or indirectly, including on account of potential loss of Business to the Company exceeds Rs. 10,00,000.
36. Make or rescind any Tax election, settle or compromise any Tax Liability in excess of Rs. 10,00,000 during any financial year;
37. Any decisions or matters in relation to the foregoing.



# ntc industries limited

(AN ISO 9001-2015 COMPANY)

REGD. OFFICE : 149 B. T. ROAD, P.O. KAMARHATI, KOLKATA - 700 058, PH : +91 75950 46807 / 13

## Annexure E

Sl No.	Particulars	Mr. Prem Chand Khator
1.	Reason for change viz. <del>appointment, cessation, resignation, removal, death or otherwise</del>	Mr. Prem Chand Khator has resigned upon reaching the age of superannuation. He has been associated with the Company for over 30 years and has made tremendous contributions to its growth.
2.	Date of Cessation / Resignation	15 <sup>th</sup> February, 2025 (close of business hours)
3.	Other Directorships in listed entities and Category of Directorship	Nil
4.	Membership of board committees	Nil
5.	Shareholding, if any, in the company	Nil

**PREM CHAND KHATOR**

21A, Sultan Alam Road,  
Swiss Park, Tollygunge,  
Kolkata- 700033

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**15<sup>th</sup> February, 2025**

To,

**The Board of Directors,**  
NTC Industries Limited  
149, B.T. Road, Kamarhati,  
Kolkata- 700058

Dear Sir/ Madam,

**Sub: Relinquishment from the post of Chief Financial Officer ('CFO') of the Company**

I wish to formally submit my relinquishment from the position of Chief Financial Officer (CFO) of ntc industries limited, effective 15<sup>th</sup> February, 2025, upon the completion of my superannuation tenure. It has been an honor to serve the Company and be a part of its journey for the past 30 years.

I extend my sincere gratitude to the Board, my colleagues, and the entire team for their support and cooperation throughout my tenure. I take pride in having contributed to the growth and success of the Company and am confident that it will continue to achieve new milestones.

I assure you of my support during the transition period and wish the Company continued success in the years ahead.

Thank you once again for this incredible opportunity and experience.

Sincerely,



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**Prem Chand Khator**