

NCC LIMITED

(CIN: L72200TG1990PLC011146)

Regd. Office : NCC House, Madhapur, Hyderabad - 500 081.

Website : www.ncclimited.com E-mail : ho.secr@nccltd.in

NCC

NOTICE

Notice is hereby given that the Twenty Ninth Annual General Meeting of the members of **NCC LIMITED** will be held on Friday, the 6th September, 2019, at 3.00 P.M. at Avasa Hotel, Constellation Hall, 1st Floor, Plot No.15,24,25 & 26, Sector-1, Survey No.64, Near Cyber Towers, Hitech City, Madhapur, Hyderabad-500081 Telangana, to transact the following business:

A ORDINARY BUSINESS:

1. To receive, consider and adopt:

- The audited Standalone financial statements of the Company for the financial year ended 31 March, 2019 together with the reports of the Board of Directors and the Auditors thereon
- The audited consolidated financial statements of the Company for the financial year ended 31 March, 2019, together with the report of the Auditors thereon.

2. To declare dividend on the Equity Shares for the financial year 2018-2019.

3. To appoint a Director in place of Sri A V N Raju, (DIN 00018965) who retires by rotation and being eligible, offers himself for reappointment.

4. To appoint a Director in place of Sri Utpal Sheth, (DIN 0081012) who retires by rotation and being eligible, offers himself for reappointment.

B SPECIAL BUSINESS:

5. To re-appoint Sri Hemant M Nerurkar (DIN-00265887) as an Independent Director of the Company

To consider and if thought fit, to pass the following Resolution with or without modification(s) as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended from time to time, Sri Hemant M Nerurkar (DIN-00265887), who was appointed as an Independent Director at the Twenty Fourth Annual General Meeting of the Company and who holds office up to 24th September, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act read with the rules framed there under and Regulation 16(1)(b) of LODR Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term with effect from 25th September, 2019 upto 24th September, 2024 or till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, regulations or guidelines."

6. To re-appoint Smt. Renu Challu (DIN-00157204) as an Independent Director of the Company

To consider and if thought fit, to pass the following Resolution with or without modification(s) as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended from time to time, Smt. Renu Challu, who was appointed as an Independent Director at the Twenty Fourth Annual General Meeting of the Company and who holds office up to 24th September, 2019 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act read with the rules framed there under and Regulation 16(1)(b) of LODR Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term with effect from 25th September, 2019 upto 24th September, 2024 or till such earlier date to confirm with the policy on retirement and as may be determined by any applicable statutes, regulations or guidelines."

7. To Reappoint of Sri A S N Raju (DIN-00017416) as a Whole time Director of the Company and the remuneration payable to him

To consider and if thought fit, to pass the following Resolution with or without modification(s) as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act the consent of the Members of the Company be and is hereby accorded for the re-appointment of Sri A S N Raju (DIN-00017416) as a Whole Time Director of the Company for a further period of 5 (five) years with effect from May 01, 2019, on the terms & conditions of remuneration as set out in the Explanatory Statement annexed to the Notice convening the meeting with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 197(3) and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under Sri A S N Raju (DIN-00017416) Whole Time Director, may be paid the remuneration as set out in

the Explanatory Statement annexed to the Notice convening the meeting, as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Whole Time Director, in accordance with the provisions of Schedule V to the Companies Act, 2013”.

RESOLVED FURTHER THAT the Board of Directors and the Nomination & Remuneration Committee be and are hereby severally authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things that may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

8. To consider and approve payment of Commission to Non Executive Directors of the Company

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

“RESOLVED THAT, pursuant to the provisions of Section 197 and other applicable provisions of the Companies Act, 2013 (‘the Act’), and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, the Non-Executive Directors of the Company be paid annually, for a period not exceeding five years, for each of the financial years commencing from 1st April, 2019, commission upto ₹ 20.00 lakhs individually, as the Board of Directors of the Company (‘the Board’) may determine based on performance and guidelines framed by the Board for this purpose, in addition to the fees for attending the meetings of the Board and its Committees, provided however that the aggregate remuneration, including commission, paid to all such Directors put together in a financial year shall not exceed 0.5% (Half Percent) of the net profits of the Company in terms of Section 197 of the Act, and computed in the manner referred to in Section 198 of the Act.”

9. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2019

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹.1,70,000 (Rupees One Lac Seventy Thousand only) plus taxes and reimbursement of out of pocket expenses if any on actual basis, payable to M/s. Vajralingam & Co., Cost Accountants (Firm Registration Number: 101059) for conduct of cost audit relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 for the financial year ended 31st March, 2019.

**BY ORDER OF THE BOARD
For NCC Limited**

**M V SRINIVASA MURTHY
COMPANY SECRETARY & EVP (Legal)**

Place: Hyderabad
Date : May 24, 2019

Registered Office

NCC House,
Madhapur, Hyderabad - 500 081, Telangana
E.Mail: ho.secr@nccltd.in

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under item No(s). 5 to 9 set out above is annexed hereto.

2. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed thereto.

3. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m upto the date of the 29th Annual General Meeting.

4. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, should reach the registered office of the Company at least 48 hours before the time of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.

5. In terms of the provisions of Section 152 of the Act, Shri A V N Raju and Shri Utpal Sheth, Directors, retire by rotation at the Meeting. The Board of Directors of the Company recommend their respective reappointments for the approval of the Members.

6. Details of Directors being appointed and reappointed at the ensuing Meeting are provided in the “Annexure to Notice” pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

7. The requirement to place the matter relating to appointment of the Statutory Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of the Statutory Auditors, who were appointed in the Annual General Meeting held on 24th August, 2017.

8. Corporate members intending to send their authorized representative (s) to attend the Meeting, are requested to send to the Registered Office of the Company, a certified copy of the Board resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote on their behalf at the Meeting

9. Members are requested to notify immediately any change of address or bank mandates to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Registrars of the Company i.e. Karvy Fintech Private Ltd in respect of their physical share folios, if any.

10. Members who have not registered / updated their e-mail addresses with Karvy, if shares are held in physical mode or with their DPSs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.

11. Shareholders are requested to bring their copies of the Annual Report to the Annual General Meeting and are requested to sign at

the place provided on the attendance slip and hand it over at the entrance to the venue of the Annual General Meeting.

12. **A member desirous of seeking any information on the accounts or operations of the Company is requested to forward his / her query in writing to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.**
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM. The Register of Contracts or Agreements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
14. In order to service the shareholders effectively and for administrative convenience, members are requested to notify multiple folios standing in their name for consolidation, if any, to the Secretarial Department at the Registered Office of the Company immediately.
15. Members who wish to make nomination for the shares held in the Company may kindly send the details in the form as prescribed under the Companies Act, 2013 and the Rules framed there under to the Registrars of the Company
16. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday 13th August, 2019 to Friday, 16th August, 2019 (both days inclusive)**. The equity dividend of ₹ 1.50 (Rupees One and Paise Fifty only) per share (75%) for the year ended March 31, 2019 as recommended by the Board, if approved at the ensuing Annual General Meeting, will be payable to those members whose names appear on the Company's Register of Members on 13th August, 2019. In respect of shares held in electronic form the dividend will be payable on the basis of beneficial ownership as per the details furnished by the Depositories, viz. National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) for the purpose as on that date
17. **Transfer of Unclaimed / Unpaid Dividend Amounts and Unclaimed Shares to the Investor Education and Protection Fund (IEPF):**
 - a) The Company has transferred the unpaid or unclaimed dividends declared up to financial year 2010-11 from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unclaimed dividends lying with the Company as on 10th August, 2018 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: <http://ncclimited.com/UDI.html>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
 - b) In compliance with the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during the financial year 2018-19, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://ncclimited.com/UESI.html>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
 - c) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to write to the Company Secretary or to Karvy Fintech Pvt. Ltd., for lodging claim for refund of shares and / or dividend from the IEPF Authority.

18. **Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or M/s. Karvy Fintech Private Ltd for assistance in this regard.**

Members holding shares in physical mode are also requested to register / update their e-mail address with the Company/ Karvy for receiving all communications from the Company electronically.

19. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Shareholders holding shares in electronic form are requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Shareholders holding shares in physical form may submit their PAN details to the Company or to Karvy.
20. In compliance with the provisions of Section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI(Listing Obligations & Disclosure Requirement) Regulations, 2015, shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Fintech Private Limited, in respect of all resolutions set forth in this Notice. The Company is also providing the facility for voting by way of physical ballot at the Annual General Meeting.

Mr. A Ravi Shankar, Practicing Company Secretary (Membership No.FCS 5335) (PCS No.4318) has been appointed as the Scrutinizer to scrutinize the e-voting process as well as the Ballot process at the Annual General Meeting in a fair and transparent manner.

The procedure and instructions for e-voting are as follows:

- i) Open your web browser during the voting period and navigate to 'https://evoting.karvy.com'
- ii) Enter the login credentials (i.e., user-id & password) mentioned in the e-mail / covering letter. Your folio/DP Client ID will be your User-ID.

User – ID	For shareholders holding shares in Demat Form:-
	a) For NSDL:- 8 Character DP ID
	followed by 8 Digits Client ID
	b) For CDSL:- 16 digits beneficiary
	c) ID For shareholders holding shares in Physical Form:-
	• Event no. followed by Folio Number registered with the Company
Password	Your Unique password is sent through e.mail / printed on the covering letter
Captcha	Enter the Verification code i.e., please enter the letters and numbers in the exact way as they are displayed for security reasons.

- iii) **Please contact Karvy's toll free No. 1800-34-54-001 for any support or clarification in relation to the e-voting.**
- iv) Shareholders can cast their vote online from **September 03, 2019 (9.00 AM) to September 05, 2019 (5.00 PM)**. During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date viz., August 30, 2019, may cast their vote electronically.

- v) After entering these details appropriately, click on "LOGIN".
 - vi) In case of first login, shareholders holding shares in Demat/ Physical form will now reach Password Change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Fintech Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential
 - vii) You need to login again with the new credentials
 - viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
 - ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and cast your vote earlier for any company, then your existing login id and password are to be used.
 - x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast, select 'ABSTAIN'
 - xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
 - xiii) Corporate/Institutional Members (corporate/FIs/FILs/Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to ravi@rscs.in with copy to evoting@karvy.com. The file/scanned image of the Board Resolution should be in the naming format "Corporate Name Event no."
- The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote through e-voting, may vote at the AGM through ballot for all the business specified in the accompanying Notice. The Members who have exercised their right to vote by e-voting may attend the AGM but shall not vote at the AGM. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot form shall be treated as invalid.**
- xiv) The Voting Results on above resolutions shall be submitted to the BSE Limited and the National Stock Exchange of India Limited within 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
 - xv) The Results of voting will be declared and the same along with Scrutinizer's Report(s) will be placed on the website of the Company (www.ncclimited.com) and on Service Provider's website (<https://evoting.karvy.com>) immediately after the result is declared by the Chairman.

21. Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Particulars					
Name of the Director	Sri Hemant M Nerurkar (DIN No.00265887)	Smt. Renu Challu (DIN No.00157204)	Sri Utpal Sheth (DIN No.0081012)	Sri A S N Raju (DIN No.00017416)	Sri A V N Raju (DIN No.00018965)
Qualification	B.Tech	Master Degree in Economics	Cost Account & Chartered Financial Analyst	Under-Graduate	Under-Graduate
Age	70 Years	67 Years	48 Years	61 Years	57 Years
Date of first Appointment	09/04/2014	13/08/2014	11/10/2013	22/03/1990	01/06/1999
(a) Terms & Conditions of Re-Appointment along with Remuneration sought to be paid	Being Re-Appointed as an Independent Director for the second term.	Being Re-Appointed as an Independent Director for the second term.	Being Re-Appointed as a Director liable to retire by rotation	Being Re-Appointed as a Wholetime Director	Being Re-Appointed as a Director liable to retire by rotation
(b) Remuneration Last drawn	Sitting Fees	Sitting Fees	Sitting Fees	Please refer Report on the Corporate Governance	Please refer Report on the Corporate Governance
Relationship with other Directors, manager and other key managerial personnel of the Company	NIL	NIL	NIL	Sri A S N Raju is the brother of Sri A A V Ranga Raju, Sri A G K Raju and Sri A V N Raju None of the other Directors and Key Managerial Personnel are related to Sri A S N Raju	Sri A V N Raju is the brother of Sri A A V Ranga Raju, Sri A G K Raju, and Sri A S N Raju None of the other Directors and Key Managerial Personnel are related to Sri A V N Raju
Brief Resume and expertise in specific functional area	Sri Hemant M Nerurkar is Chairman – Independent Director of the Company. He was earlier associated as Managing Director (India & South East Asia) in Tata Steel Ltd. He has vast experience spanning around 47 years in the in Steel and Mining and related fields	Smt Renu Challu is an Independent Director of the Company. She retired as Dy. Managing Director of State Bank of India and was earlier Managing Director of State Bank of Hyderabad. She has vast experience spanning around 46 years in the fields of Banking, Finance and allied fields.	Sri Utpal Sheth is a Non-Executive Director. He is an investment analyst. He has vast experience spanning around 25 years experience in Finance, Capital Markets and related fields	Sri A S N Raju is one of the Promoters and has been associated with the Company since inception. He heads the Buildings and Roads Division of the Company. He has vast experience spanning around 38 years in the construction industry.	Sri A V N Raju is one of the Promoters of the Company and has been associated with the Company since 1999, as a Wholetime Director. He heads the Electrical, Irrigation and Power Divisions of the Company. He has vast experience spanning around 33 years in the construction industry.
Number of meetings of the Board attended during the year	6	6	3	5	6
Names of other companies in which directorship(s) is held	TRL Krosaki Refracroties Ltd Skill Council for Mining Sector Tega Industries Ltd Igarashi Motors India Ltd OM BESCO Rail Products Ltd Adani Enterprises Ltd Management & Entrepreneurship and Professional Skill Council Crompton Greaves Consumer Electricals Ltd Tega Industries (SEZ) Ltd Trust Asset Management Pvt. Ltd	SMS Ltd Reliance Nippon Life Insurance Company Ltd Fullerton India Credit Company Ltd Schaeffler India Ltd Fullerton India Home Finance Company Ltd Ceinsys Tech Ltd	Aptech Ltd Cineline India Ltd Rare Equity Pvt. Ltd Metro Brands Ltd Concord Biotech Ltd Trustplutus Family Office & Investment Advisers (India) Pvt. Ltd Insight Asset Management (India) Pvt. Ltd Trust Plutus Wealth Managers (India) Pvt. Ltd Chanakya Corporate Services Pvt. Ltd Trust Capital Holdings Pvt. Ltd HRS Insight Financial Intermediaries Pvt. Ltd Chanakya Wealth Creation Pvt. Ltd Inventurus Knowledge Solutions Pvt. Ltd Trust Asset Management Pvt. Ltd Clue Leasing and Finance Pvt. Ltd Hillcroft Investment Company Pvt. Ltd Star Health and Allied Insurance Company Ltd Safecrop Holdings Pvt. Ltd	NCC Vizag Urban Infrastructure Ltd. NCC Oil & Gas Ltd Vaidehi Avenues Ltd	NCC Vizag Urban Infrastructure Ltd
Names of other companies in which holds the membership of Committees of the Board	Adani Enterprise Ltd Igarashi Motors India Ltd Crompton Greaves Consumer Electricals Ltd	Schaeffler India Ltd Fullerton India Home Finance Company Ltd Reliance Nippon Life Insurance Company Ltd Ceinsys Tech Ltd	Aptech Ltd Cineline India Ltd	NCC Vizag Urban Infrastructure Ltd.	NCC Vizag Urban Infrastructure Ltd
No. of Equity Shares of ₹ 2/- each held in the Company as on 31st March, 2019	NIL	NIL	NIL	62,52,215 Equity Shares	79,85,791 Equity Shares

ANNEXURE TO NOTICE:

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013.

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the items of Special Business specified in item no(s) 5 to 9 of the Notice of the Meeting.

Item No.5

Sri Hemant M Nerurkar (DIN-00265887) was appointed as an Independent Director with effect from 25th September, 2014 and his current term as Independent Director is set to expire on 24th September, 2019. Sri Hemant Nerurkar meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b), 17 and 17A of the LODR Regulations.

The Board at its meeting held on 24th May 2019, based on the outcome of performance evaluation, recommendations of the Nomination and Remuneration Committee, background, experience and contribution made by Sri Hemant Nerurkar during his tenure, has approved the re-appointment for a second term commencing from 25th September, 2019 upto 24th September, 2024, subject to the approval of shareholders of the company. The Board of Directors state that the re-appointment of Sri Hemant Nerurkar would be in the interest of the Company and its Members.

Sri Hemant Nerurkar is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to continue to act as an Independent Director of the Company. The Company has also received declaration from Sri Hemant Nerurkar that he meets the criteria of independence as prescribed under Section 149 of the Act and the LODR Regulations.

In the opinion of the Board, Sri Hemant Nerurkar meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1) (b), 17 and 17A of the LODR Regulations. Details of Sri Hemant Nerurkar whose re- appointment as an Independent Director is proposed at Resolution No. 5 is provided in the Annexure to this Notice.

Other than Sri Hemant Nerurkar and his relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.5, except to the extent of their shareholding, if any, in the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Sri Hemant Nerurkar as an Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution set out at Resolution No. 5 of the Notice for the approval by the Members.

Item No.6

Smt. Renu Challu (DIN-00157204) was appointed as an Independent Director with effect from 25th September, 2014 and her current term as Independent Director is set to expire on 24th September, 2019. Smt. Renu Challu meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b), 17 and 17A of the LODR Regulations.

The Board at its meeting held on 24th May 2019, based on the outcome of performance evaluation, recommendations of the Nomination and Remuneration Committee, background, experience and contribution made by Smt. Renu Challu during her tenure, has approved the re-appointment for a second term commencing from 25th September, 2019 upto 24th September, 2024, subject to the approval of shareholders of the company. The Board of Directors state that the re-appointment of Smt. Renu Challu would be in the interest of the Company and its Members.

Smt. Renu Challu is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has consented to continue to act as an Independent Director of the Company. The Company has also received declaration from Smt. Renu Challu that she meets the criteria of independence as prescribed under Section 149 of the Act and the LODR Regulations.

In the opinion of the Board, Smt. Renu Challu meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulations 16(1)(b), 17 and 17A of the LODR Regulations. Details of Smt. Renu Challu whose re- appointment as an Independent Director is proposed at Resolution No. 6 is provided in the Annexure to this Notice.

Other than Smt. Renu Challu and her relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.6, except to the extent of their shareholding, if any, in the Company.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Smt. Renu Challu as an Independent Director is now being placed before the Members for their approval by way of Special Resolution.

The Board recommends the Special Resolution set out at Resolution No. 6 of the Notice for the approval by the Members.

Item No:7

The Board of Directors of the Company at its meeting held on February 12, 2019 on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company have accorded their approval for the re-appointment of Sri A S N Raju (DIN-00017416) as a Whole-time Director of the Company for a period of 5 (five) years with effect from May 01, 2019 and the payment of remuneration to him.

The broad particulars of remuneration to be paid to Sri A S N Raju as a Whole-time Director of the Company during his tenure of office is as under

Salary	₹ 4.00 lakhs per month in the scale of ₹ 4.00 lakhs to ₹ 10.00 lakhs
Perquisites and allowances	Upto a limit of 75% of the monthly salary
Exgratia	As per the rules of the Company
Commission	@ 0.5% (Half percent) of the net profits earned by the Company and computed in accordance with Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V & the Rules framed thereunder

The aforesaid perquisites and allowances payable to Sri A S N Raju, Wholetime Director shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, medical reimbursement; leave travel concession for self and family including dependents; club fees, accident and medical insurance, encashment of leave and such other perquisites and / or allowances, upto the amounts specified above and in addition he shall be eligible for such other benefits/allowances provided to the Senior Executives of the Company as per the Rules of the Company from time to time and also for reimbursement of actual expenses incurred towards utilization of gas, electricity, water, furnishing and repairs subject however to the condition that the overall remuneration paid is within the overall ceiling of remuneration stipulated in Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Provision of car with chauffeur for the purpose of Company's business and telephone as per the rules of the Company and the same would not be considered as perquisites.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules there under (including any statutory modification(s) or re-enactment thereof, for the time being in force). However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act 1961, and gratuity payable and encashment of Leave as per the rules of the Company shall not be included in the computation of limits for the remuneration which includes salary, perquisites and allowances.

The terms and conditions set out for re-appointment of Sri A S N Raju as Whole Time Director and payment of remuneration to him as specified herein may be altered and varied from time to time by the Board of Directors ("the Board" which term shall be deemed to include the Nomination & Remuneration Committee constituted by the Board of the Company), as it may, at its discretion deem fit. The Board is also entitled to revise the salary, perquisites and allowances payable to the said Whole-time Director of the Company at any time, such that the overall yearly remuneration payable to the said Whole-time Director shall not exceed the limits specified under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof for the time being force) or any amendment made thereto.

The annual increments to the aforesaid Whole-time Director each year, will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee ("NRC") and the Audit Committee and will be performance-based and take into account the Company's performance as well, within the said maximum amount.

The Promoter/ Working Directors viz., Sri. A A V Ranga Raju, Sri. A G K Raju, Sri. A S N Raju, Sri. A V N Raju and their Relatives may be deemed to be concerned or interested in the proposed Resolution set out at Item No. 7 of the Notice convening the meeting.

Other than the aforesaid Promoter/ Working Directors and their Relatives none of the other Directors, Key Managerial Personnel of the Company and their Relatives are interested or concerned whether financially or otherwise in the Resolution set out at Item No. 7 of the Notice convening the meeting.

The Board of Directors recommend the resolution set out at item No.7 of the Notice for your approval.

Item No: 8

Considering the rich experience and expertise brought to the Board by the Non-Executive Directors, the Board of Directors of the Company ('the Board') at the meeting held on 24th May, 2019, recommended for the approval of the Members, payment of remuneration by way of commission to the Non-Executive Directors of the Company, in line with the current trends and commensurate with the time devoted and the contribution made by them, for a period not exceeding five years with effect from 1st April, 2019, as set out in the Resolution.

Such payment will be in addition to the sitting fees for attending Board/ Committee meetings. The Board recommends the Resolution at Item No. 8 of the accompanying Notice for approval by the Members.

Section 197 of the Act permits payment of remuneration to Non-Executive Directors of a Company by way of commission, if the Company authorises such payment by way of a resolution of Members. Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 authorises the Board of Directors to recommend all fees and compensation, if any, to Non-Executive Directors, including Independent Directors and shall require approval of the members in general meeting.

The Non-Executive Directors i.e. Sri Hemant Nerurkar, Sri R V Shastri, Smt Renu Challu, Dr A Durga Prasad, Sri S Ravi and Sri Utpal Sheth, and their respective relatives may be deemed to be concerned or interested in the Resolution set out at Item No.8 of the Notice to the extent of the commission that may be received by each of these Directors.

None of the other Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution set out at Item No.8 of the Notice.

The Board of Directors recommend the resolution set out at item No.8 of the Notice for your approval.

Item No. 9

The Board, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s Vajralingam & Co., Cost Accountants (Firm Registration No. 101059), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2018-19 at a remuneration of ₹. 1,70,000 (Rupees One Lac Seventy Thousand only) excluding taxes and reimbursement of out of pocket expenses if any, at actual. In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company.

Accordingly, ratification by the members of the Company is sought for payment of the remuneration payable to the Cost Auditor for conducting the audit of the cost records of the Company, for the financial year ended 31st March, 2019.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors of the Company or of the Key Managerial Personnel is, in anyway, concerned or interested in the above resolution.

The Board commends the resolution as set out in item number 9 of the notice for the approval of the members of the Company

**BY ORDER OF THE BOARD
For NCC Limited**

**M V SRINIVASA MURTHY
COMPANY SECRETARY & EVP (Legal)**

Place: Hyderabad
Date : May 24, 2019

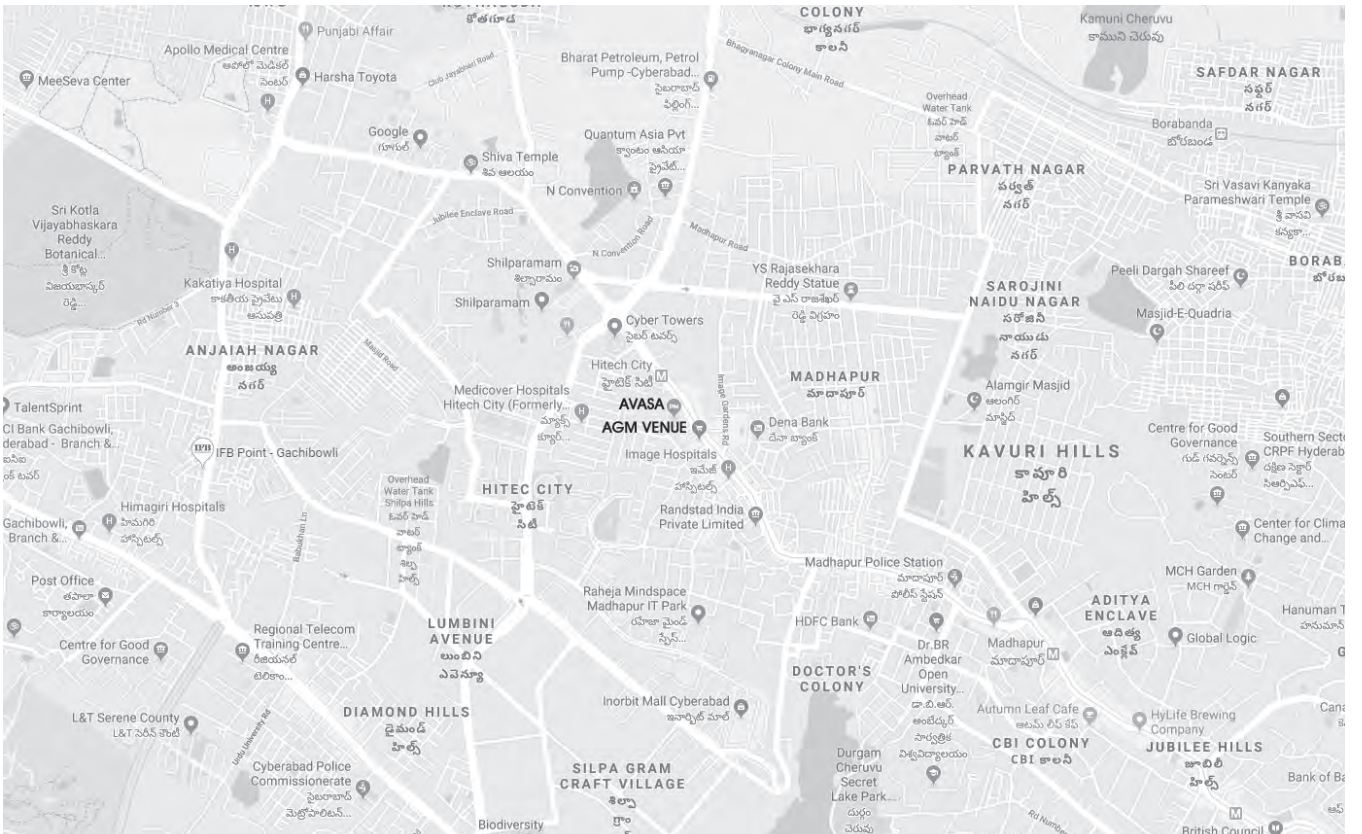
Registered Office

NCC House,
Madhapur, Hyderabad - 500 081,
Telangana
E.Mail: ho.secr@ncccltd.in

Notes

ROUTE MAP FOR THE VENUE OF THE AGM

Venue : Avasa Hotel, Constellation Hall, 1st Floor, Plot No.15,24,25 & 26, Sector-1, Survey No.64, Near Cyber Towers, Hitech City, Madhapur, Hyderabad-500081, Telangana.



NCC LIMITED

CIN : L72200TG1990PLC011146

Regd. Office : NCC House, Madhapur, Hyderabad – 500 081

Phone: +91-040-23268888, Fax: +91-040-23125555

Email: ho.secr@nccltd.in Website: www.ncclimited.com

NCC

ATTENDANCE SLIP

29th ANNUAL GENERAL MEETING – 6th September, 2019 at 3:00P.M.

I/We hereby record my/our presence at the 29th ANNUAL GENERAL MEETING of the Company being held on Friday, the 6th September, 2019 at 3.00 p.m. at the Avasa Hotel, Constellation Hall, 1st Floor, Plot No.15,24,25 & 26, Sector-1, Survey No.64, Near Cyber Towers, Hitech City, Madhapur, Hyderabad-500081, Telangana.

Folio / DP ID / Client Id No.			
Name of the Member		Signature	
Name of the Proxy Holder		Signature	

1. Only Member / Proxy holder can attend the Meeting.
2. Member / proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

NCC LIMITED

CIN : L72200TG1990PLC011146

Regd. Office : NCC House, Madhapur, Hyderabad – 500 081

Phone: +91-040-23268888, Fax: +91-040-23125555

Email: ho.secr@nccltd.in Website: www.ncclimited.com

NCC

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s) :			
Registered address :			
E-mail Id :			
Folio / Client Id No		DPID	

I/We, being the member (s) of NCC Limited, holding _____ shares, hereby appoint

1.	Name		E-mail Id	
	Registered Address		Signature	
	or failing him/her		E-mail Id	
2.	Name		Signature	
	Registered Address		E-mail Id	
	or failing him/her		Signature	
3.	Name		E-mail Id	
	Registered Address		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/ our behalf at the Annual General Meeting of the Company, to be held on Friday, the 6th September, 2019 at 3:00 p.m. at Avasa Hotel, Constellation Hall, 1st Floor, Plot No.15,24,25 & 26, Sector-1, Survey No.64, Near Cyber Towers, Hitech City, Madhapur, Hyderabad-500081, Telangana and at any adjournment thereof in respect of such resolutions as indicated overleaf.

SI No	Resolutions	Optional*	
		For	Against
Ordinary Business			
1	To receive, consider and adopt : (a) The Audited Financial Statements (Standalone) for the F.Y. ended 31 st March, 2019 together with the Report of the Board of Directors and Auditors thereon (b) The Audited Financial Statements (Consolidated) for the F.Y. ended 31 st March, 2019 together with the Report of the Auditors thereon		
2	To Declare Dividend on Equity Shares for the F.Y.2018-19.		
3	To appoint a Director in place of Sri A V N Raju (DIN 00018965) who retires by rotation and, being eligible, offers himself for re-appointment		
4	To appoint a Director in place of Sri Utpal Sheth, (DIN 0081012) who retires by rotation and, being eligible, offers himself for re-appointment.		
Special Business			
5	To re-appoint Sri Hemant M Nerurkar (DIN-00265887) as an Independent Director of the Company		
6	To re-appoint Smt.Renu Challu (DIN-00157204) as an Independent Director of the Company		
7	To consider and accord approval for the reappointment of Sri A S N Raju (DIN- 00017416) as a Whole time Director of the Company and the remuneration payable to him		
8	To consider and approve payment of Commission to Non Executive Directors of the Company		
9	Ratification of the Remuneration payable to M/s. Vajralingam & Co., Cost Accountants (Firm Registration No. 101059) for the Financial Year 2018-2019.		

Signed thisday of 2019.

Signature of shareholder : _____

Signature of Proxy holder(s) : _____

Affix Revenue Stamp

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 29th Annual General Meeting.
3. *It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of members(s) in above box before submission.