



NCC LIMITED

(CIN: L72200TG1990PLC011146)

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

Tel: +91-40-23268888, Website: www.ncclimited.com, E-mail: ho.secr@nccltd.in

Postal Ballot Notice

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration Rules, 2014)

To the Members of the Company,

Notice is hereby given that the resolutions set out herein are proposed for approval by the Members of NCC Limited (**"the Company"**) by means of Postal Ballot, only by remote e-voting process (**"e-voting"**) being provided by the Company to all its Members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 (**"the Act"**), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (**"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

The Statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is also attached.

The Board of Directors has appointed Sri A Ravishankar (FCS 5335), Practising Company Secretary, as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and who has communicated his willingness to be so appointed. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited (**"KFinTech"** or **"Registrar and Transfer Agent"**) as the agency to provide e-voting facility.

Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	9:00 a.m. (IST) on Wednesday, October 18, 2023
End of e-voting:	5:00 p.m. (IST) on Thursday, November 16, 2023

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman / Managing Director of the Company or any person authorized by him. The results of e-voting will be announced on or before Saturday, November 18, 2023, and will be displayed on the Company's website at www.ncclimited.com and the website of KFinTech at <https://evoting.kfintech.com>. The results will simultaneously be communicated to the Stock Exchanges.

SPECIAL BUSINESS

Item No.1: To consider and approve enhancement in the Borrowing Powers of the Company

To consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Special Resolution passed by the members of the Company at the Annual General Meeting held on 10th August 2018, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board', which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) pursuant to Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for borrowing from time to time such sum(s) of money in any manner, either in Rupee Currency and/or in Foreign Currency, including Foreign Currency Convertible Bonds etc., with or without security and on such terms and conditions as the Board may in its absolute discretion deem fit, notwithstanding the fact that the moneys to be so borrowed together with the moneys already borrowed by the Company (apart from temporary loans from the Company's Banker's in the ordinary course of business) may exceed the aggregate for the time being of the Paid-up capital of the

Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of the moneys to be so borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's banker's in the ordinary course of business) and outstanding at any time shall not exceed the sum of Rs. 35,000 Crores (Rupees Thirty Five Thousand Crores only) and the Board be and is hereby authorised, in its absolute discretion as it may think fit, to do all such acts, deeds and things which are necessary or incidental for the implementation of the said resolution".

Item No. 2: To consider and approve for creation of security/ charge on the properties of the Company for the enhanced borrowing powers.

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

"RESOLVED THAT in supersession of the Special Resolution passed by the members of the Company at the Annual General Meeting held on 10th August 2018, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board', which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) pursuant to the provisions of Section 180(1) (a) and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the SEBI(LODR) Regulations, 2015, as amended for mortgaging and/or charging on such applicable terms and conditions for borrowings upto an amount of Rs. 35,000 Crores (Rupees Thirty Five Thousand Crores only) at such time or times and from time to time and in such form or manner as the Board may in its absolute discretion deem fit, the whole or substantially the whole of the Company's any one or more of the undertakings including the present and/or future properties, whether movable or immovable comprised in any undertaking(s) of the Company, as the case may be, in favour of the banks, financial institutions, agent(s), trustee(s), Companies, government(s) / other agencies or any other person(s), entities located in India or abroad, for the purpose of securing the borrowings of the Company already availed / to be availed including by way of loan(s) and securities (including fully/ partly convertible debentures / Foreign Currency Convertible Bonds and / or non-convertible debentures / Bonds with or without warrants or other debt instruments) issued / to be issued by the Company from time to time, together with interest at the respective agreed rates, additional interest, compounded interest, accumulated interest, commitment charges, liquidated damages, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs,

charges and expenses including any increase as a result of fluctuation in the rates of exchange and all other monies payable by the Company in terms of Loan Agreement(s) / Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into / to be entered into between the Company and the Lender(s) / Agent(s) and Trustee(s), in respect of the said loans/ borrowings/debentures / Bonds and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) and the Board be and is hereby authorised to finalise, settle and authorize execution of such documents / deeds / agreements / papers etc. in this respect as and when necessary, and to do, in its absolute discretion as it may think fit, all such acts, deeds and things which are necessary or incidental for implementation of the said resolution.

ITEM No.3: To consider and approve the Reappointment 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 thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V to the said Act and the applicable provisions of the SEBI (LODR) Regulations 2015 as amended, 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 Wholetime Director of the Company for a further period of 5 (five) years with effect from May 1, 2024, and for continuance of his employment as the Wholetime Director notwithstanding that he would during such tenure of his reappointment attains age of 70 years, on the terms & conditions of remuneration as set out in the Explanatory Statement annexed to the Notice 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 in the event of absence or inadequacy of profits in any financial year Sri A S N Raju be paid such remuneration as is permitted under Schedule V and the applicable provisions of the Companies Act, 2013 read with applicable provisions of SEBI (LODR) Regulations.



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.”

**By order of the Board of Directors
For NCC Limited**

**M V Srinivasa Murthy
Company Secretary & Sr.EVP (Legal)**

Place: Hyderabad

Date: 07-10-2023

Notes:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on Friday, October 13, 2023 (“**Cut-Off Date**”) received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company’s website at www.nclimited.com, website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.
4. Members who have not registered their e-mail address are requested to register the same, in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited, (Unit: NCC Limited) Selenium Building, Tower-B, Plot 31 & 32, Financial District, Nanakramguda, Hyderabad-500 032.
5. The voting rights of the members shall be in the proportion to their share of the paid-up equity share capital as on cut-off date i.e. Friday, 13th October, 2023.

6. The e-voting period commences at 9:00 a.m. (IST) on Wednesday, October 18, 2023 and ends at 5:00 p.m. (IST) Thursday, November 16, 2023.
7. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.
8. The resolutions, if approved, by the requisite majority shall be deemed to have been passed on the last date for e-voting i.e. Thursday the 16th November, 2023.
9. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

10. PROCEDURE FOR E-VOTING:

(i) E-VOTING FACILITY:

- a. The Company is providing e-voting facility of KFinTech to its Members to exercise their right to vote on the proposed resolutions by electronic means.
- b. The remote e-voting facility will be available during the following voting period:

**Commencement 9:00 a.m. (IST) on Wednesday,
of e-voting: October 18, 2023**

**End of e-voting: 5:00 p.m. (IST) on Thursday,
November 16, 2023**

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period.

- c. The manner of e-voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) shareholders holding shares of the Company in physical mode, and (iv) Members who have not registered their e-mail address, is explained in the instructions given hereinbelow.

(ii) INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:

- a. 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.
- b. *INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE:*

As per the SEBI Master Circular, all “individual shareholders holding shares of the Company in demat mode” can cast

their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. The procedure to login and access e-voting, as devised by the Depositories / Depository Participant(s), is given below:

Procedure to login through websites of Depositories

NSDL	CDSL
<p>1. Users already registered for IDeAS facility of NSDL</p> <ol style="list-style-type: none"> Click on URL: https://eservices.nSDL.com. Click on the "Beneficial Owner" icon under 'IDeAS' section. Enter your User ID and Password for accessing IDeAS, On successful authentication, you will enter your IDeAS service login. Click on "Access to e-Voting". Click on Company name or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period. <p>2. Users not registered for IDeAS facility of NSDL</p> <ol style="list-style-type: none"> To register, click on URL: https://eservices.nSDL.com Select "Register Online for IDeAS". Proceed to complete registration using your DPID, Client ID, Mobile Number, etc. After successful registration, please follow steps given under Sr. No. 1 above to cast your vote. <p>3. Users may directly access the e-voting module of NSDL as per the following procedure:</p> <ol style="list-style-type: none"> Click on URL: https://www.evoting.nSDL.com/ Click on the button "Login" available under "Shareholder / Member" section. Enter your User ID (i.e. 16-digit demat account number held with NSDL), login type, Password / OTP and Verification code as shown on the screen On successful authentication, you will enter the e-voting module of NSDL Click on Company name or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period. 	<p>1. Users already registered for Easi / Easiest facility of CDSL</p> <ol style="list-style-type: none"> Click on URL: https://web.cdslindia.com/myeasitoken/home/login or www.cdslindia.com and click on New System Myeasi Enter your User ID and Password for accessing Easi / Easiest. Click on Company name or e-voting service provider for casting the vote <p>2. Users not registered for Easi / Easiest facility of CDSL</p> <ol style="list-style-type: none"> To register, click on URL https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration Proceed to complete registration using your User ID, Client Id, Mobile Number, etc. After successful registration, please follow steps give under Sr. No. 1 above to cast your vote. <p>3. Users may directly access the e-voting module of CDSL as per the following procedure:</p> <ol style="list-style-type: none"> Click on URL: https://evoting.cdslindia.com/Evoting/EvotingLogin Provide demat account number and PAN System will authenticate user by sending OTP on registered mobile & email as recorded in the demat account On successful authentication, your will enter the e-voting module of CDSL. Click on Company name or e-voting service provider and you will be re-directed to KFinTech website for casting the vote during the remote e-voting period.

Procedure to login through their demat accounts / website of Depository Participant

NSDL	CDSL
<p>Individual shareholders holding shares of the Company in Demat mode can access e-Voting facility provided by the Company using login credentials of their demat accounts (online accounts) through their demat accounts / websites of Depository Participants registered with NSDL/CDSL. An option for "e-Voting" will be available once they have successfully logged-in through their respective logins. Click on the option "e-Voting" and they will be redirected to e-Voting modules of NSDL/CDSL (as may be applicable). Click on the e-Voting link available against the name of Company or select e-Voting service provider "KFinTech" and you will be redirected to the e-Voting page of KFinTech to cast your vote without any further authentication.</p>	

Members who are unable to retrieve User ID / Password are advised to use "Forgot User ID" / "Forgot Password" options available on the websites of Depositories / Depository Participants.



NSDL	CDSL
Contact details in case of technical issue on NSDL website	Contact details in case of technical issue on CDSL website
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or Call of toll free No.1800 225 533

c. *INFORMATION AND INSTRUCTIONS FOR E-VOTING BY SHAREHOLDERS OTHER THAN INDIVIDUALS HOLDING SHARES OF THE COMPANY IN DEMAT MODE AND ALL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN PHYSICAL MODE:*

- i. Launch internet browser and type the URL : <https://evoting.kfintech.com>.
- ii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- iii. After entering the details appropriately, click on LOGIN.
- iv. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the EVENT i.e. 'EVENT No.7725'.
- vii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/ dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- ix. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- x. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/are authorised to vote, to the Scrutinizer through e-mail ravi@rscs.in may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No.'
- xi. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin Technologies Limited on 1800 309 4001 (toll free).
- xii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

The voting results declared along with the Scrutinizer's Report shall be placed on the Company's website www.nclimited.com and the website of the Registrar and Share Transfer Agent viz., <https://evoting.kfintech.com> immediately after the declaration of the result by the Chairman or a person authorized by the Chairman. The results shall also be immediately forwarded to BSE Limited and National Stock Exchange of India Limited.

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

Item No. 1 & 2

As the members of the Company would observe the company has been making steady growth in its operations and the overall performance of the company has been improving year after year, in particular during the last 3 years. The Company had achieved a Turnover of Rs.10,038.24 Crores for the F.Y 2021-22 and which increased to Rs.13,503.57 Crores for the F.Y 2022-23. The Order Book of the Company which stood around Rs.37,911 Crores as on 31st March 2021 increased to around Rs.55,000 Crores as of 30th September 2023. Keeping in view the major orders received / expected to be received during the current financial year and also the business plan drawn up for the current financial year the company has approached the Consortium of Banks for enhancing the Working Capital Limits. The Members of the company would note that commensurate with the growth plans drawn up by the company for the next 5 years there is a need for enhancing the borrowing powers of the company and the powers for charging the properties of the company in favour of the lenders from the existing limit of Rs.20,000 Crores upto which the Members of the company had accorded approval vide Special Resolutions passed at the AGM held on 10th August 2018 pursuant to Sections 180(1)(c) and 180(1)(a) of the Companies Act 2013 read with the Rules framed thereunder and the provisions of the SEBI (LODR) Regulations as amended.

Keeping in view the growth plans drawn up by the company for the next 5 years i.e. 2023-24 to 2027-28 there is a need for increasing the borrowings powers of the company and the limit for mortgaging / charging the properties of the company in favour of the lenders from the existing limit of Rs.20,000 Crores to Rs.35,000 Crores. **A major portion of the borrowing already availed and proposed to be availed by the Company would be non-fund borrowing by way of BG and LC limits.** In the Construction and Infra Industry the major requirement of borrowing is by way of BG Limits which are required right from the stage of bidding for the projects. The proposed enhanced limits in the borrowing powers are expected to be sufficient for meeting the business requirements of the Company for the next five years i.e. upto the F.Y.2027-28. Under the provisions of Sections 180(1)(c) and 180(1)(a) of the Companies Act 2013 read with the Rules framed thereunder and the provisions of the SEBI (LODR) Regulations as amended, the aforesaid proposals for increasing the Borrowing Powers and mortgaging / charging the properties of the company in favour of the lenders from the existing limit of Rs.20,000 Crores to Rs.35,000 Crores would require the approval of the Members of the Company by way of Special Resolutions as indicated at Sl.No.1 and 2 of the Postal Ballot Notice.

None of the Directors or the Key Managerial Personnel or their relatives are interested or concerned financially or otherwise in the aforesaid resolutions.

The Board commends the Special Resolutions as set out at item numbers 1&2 of the Postal Ballot Notice for the approval of the members of the Company.

Item No.3

The Board of Directors of the Company at its meeting held on 7th October 2023 on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Members of the Company, have accorded its 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, 2024 and the payment of remuneration to him.

The members of the company would note that under the able leadership of Sri. A S N Raju, the Buildings and Transportation Division has been making stupendous progress and contributing in a big way to the overall progress of the Company. The members of the company would be happy to note that the Buildings and Transportation Division is the major (biggest) Division of the Company and during the Financial Year 2022-23 the said Division has contributed around 60% of the topline posted by the Company. The Company expects that the Buildings and Transportation Division will continue to contribute in a substantial way in the progress achieved by the company year after year. Considering the importance of the role being played by Sri. A S N Raju as the overall Head of the Buildings and Transportation Division and the responsibilities being shouldered by him as a Director of the Company, the Board of Directors of the company based on the recommendation of the Nomination and Remuneration Committee have subject to the approval of the Members of the Company accorded approval for his continuation as a Wholetime Director, notwithstanding that during his proposed tenure of reappointment, he would attain the age of 70 years.

The broad particulars of remuneration proposed 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	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 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 chauffer 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. 3 of the Postal Ballot Notice. 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. 3 of the Postal Ballot Notice.

The Board of Directors recommend the resolution set out at item No.3 of the Notice for the approval of the Members of the Company.

Annexure to the Postal Ballot Notice

Details of Director seeking re-appointment

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS – 2 General Meeting issued by the Institute of Company Secretaries of India

Name of the Director	Sri A S N Raju (DIN No.00017416)
Qualification	Under-Graduate
Age	66 Years
Date of first appointment	22-03-1990
Terms & Conditions of Re-Appointment along with Remuneration sought to be paid	Being Re-appointed as a Wholetime Director on the same terms of remuneration as is being presently drawn
Remuneration Last drawn (F.Y.2022-23)	Rs.4,77,73,349/-
Relationship with other Directors, manager and other key managerial personnel of the Company	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
Brief Resume and expertise in specific functional area	Sri A S N Raju is one of the Promoters and has been associated with the Company since inception. He heads the Buildings and Transportation Division of the Company which is the biggest division in the Company and which contributes in a big way to the overall progress achieved by the Company. He has vast experience of over 43 years in the construction industry. Please also see the Explanatory Statement in respect of Item No.3 of the Postal Ballot Notice.
Number of meetings of the Board attended during the year (2022-23)	6 out of 6
Names of other Listed companies in which directorship(s) is held	NIL
Names of other companies in which he holds the membership of Committees of the Board	NIL
No. of Equity Shares of Rs.2/- each held in the Company as on 30th September,2023	4092985
Listed entities from which the Director has resigned from Directorship in the last 3 years	NIL

By order of the Board of Directors
For NCC Limited

Date: 07.10.2023
Place: Hyderabad

M V Srinivasa Murthy
Company Secretary & Sr.EVP (Legal)