

# NCC LIMITED

(CIN: L72200AP1990PLC011146)

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

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# NCC

## NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of the members of **NCC LIMITED** will be held on Thursday, the 25<sup>th</sup> September, 2014, at 3.30 P.M. at KLN Prasad Auditorium, Federation House, The Federation of Andhra Pradesh Chambers of Commerce and Industry, 11-6-841, Red Hills Hyderabad-500004, Telangana to transact the following business:

### A AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2014 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2014 and the Statement of Profit & Loss for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on the Equity Shares for the financial year 2013-2014.
3. To appoint a Director in place of Sri J V Ranga Raju( DIN – 00020547), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Sri N R Alluri( DIN – 00026723), who retires by rotation and being eligible, offers himself for reappointment.
5. To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder and based on the recommendation of the Audit Committee, M/s. M Bhaskara Rao & Co., Chartered Accountants (Registration No. 000459S) and M/s. Deloitte Haskins & Sells, Chartered Accountants, (Registration No.008072S) the retiring Joint Statutory Auditors of the Company, be and are hereby re-appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors of the Company”.

### B AS SPECIAL BUSINESS:

6. 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 Sections 149, 152, 160 and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Sri.Utpal Sheth, ( DIN – 00081012) who was appointed as an Additional Director by the Board of Directors and who holds office upto the date of the Annual General Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation.

7. 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 Sections 149, 152, 160 and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) Sri.Amit Dixit, (DIN - 01798942) who was appointed as an Additional Director by the Board of Directors and who holds office upto the date of the Annual General Meeting be and is hereby appointed as a Director of the Company not liable to retire by rotation.

8. 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 Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time and pursuant to the recommendation of the Board in its meeting held on 15<sup>th</sup> May, 2014, Sri.P.Abraham (holding DIN 00280426), who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 25<sup>th</sup> September, 2014.

9. 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 Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time and pursuant to the recommendation of the Board in its meeting held on 15<sup>th</sup> May, 2014, Sri.R V Shastri (holding DIN 00026892), who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 25<sup>th</sup> September, 2014.

10. 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 Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time and pursuant to the recommendation of the Board in its meeting held on 15<sup>th</sup> May, 2014, Sri T N Manoharan (holding DIN -01186248), who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 25<sup>th</sup> September, 2014.

11. 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 Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time and pursuant to the recommendation of the Board in its meeting held on 15<sup>th</sup> May, 2014, Sri Anil P Gupta (holding DIN -02498457), who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 25<sup>th</sup> September, 2014.

12. 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 Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, as amended from time to time,

Sri Hemant M Nerurkar (holding DIN - 00265887), who was appointed by the Board as an Additional Director and who holds office upto the date of the Annual General Meeting and who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such and who has been recommended by the Board in its meeting dated 15<sup>th</sup> May, 2014, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 25<sup>th</sup> September, 2014.

**13. 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 Sections 149, 152,160 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act, , Smt.Renu Challu (holding DIN - 00157204), who was appointed by the Board as an Additional Director and who holds office up to the date of the Annual General Meeting and who meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment as such and who has been recommended by the Board in its meeting held on 13th August 2014, be and is hereby appointed as an Independent Director of the Company for a term of five years with effect from 25<sup>th</sup> September, 2014.

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

**RESOLVED** that pursuant to the provisions of Sections 197, 200 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V thereto, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to the approval of the Central Government and subject to such other approvals / consents of such authorities / agencies as may be required, the Company do hereby accord its approval for the remuneration of Rs.8.00 lakhs p.m. and perquisites and other amenities paid / provided to Sri A A V Ranga Raju, Managing Director during the 12 months period ended 31<sup>st</sup> March, 2014 as detailed in the Explanatory Statement annexed here to notwithstanding that the same exceeded the ceiling limits laid down in Sections 198, 309 read with Schedule XIII of the Companies Act, 1956.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions if any of the Companies Act, 2013, read with Schedule V, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force ("the Act") and subject to the approval of the Central Government and all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company does hereby accord its approval for the payment of the following remuneration to Sri A A V Ranga Raju, Managing Director during his remaining term of office;

<b>Salary (Rs.per month)</b>	Rs.8.00 lakhs per month in the scale of Rs.8.00 lakhs to Rs. 15.00 lakhs
<b>Perquisites and allowances</b>	Upto a limit of 75% of the monthly salary
<b>Exgratia</b>	Subject to a limit of 15% of basic salary
<b>Commission</b>	1% (One percent) of the net profits of the company computed in accordance with Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Rules framed thereunder

The aforesaid perquisites and allowances payable to Sri A A V Ranga Raju, Managing 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 / 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 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 Sections 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.

**RESOLVED FURTHER THAT** 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.

**"RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such approvals, permissions as may be required including that of the Central Government (to the extent required), Sri A A V Ranga Raju, Managing Director, be paid the aforesaid remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his remaining term of office, in accordance with the provisions of Schedule V to the Companies Act, 2013, or any amendment thereto or re-enactment thereof".

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such things as may be necessary for implementing the aforesaid decision of the Company.

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

**RESOLVED THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V thereto, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals / consents of such authorities / agencies as may be required, the Company does hereby accord its approval for the remuneration of Rs. 4.00 lakhs per month and perquisites and other amenities paid / provided to Sri A G K Raju, Executive Director, during the 12 months period ended 31<sup>st</sup> March, 2014 as detailed in the Explanatory Statement annexed here to notwithstanding that the same exceeded the ceiling limits laid down in Sections 198, 309 and Schedule XIII of the Companies Act, 1956.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions if any of the Companies Act, 2013, read with Schedule V, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force ("the Act") and subject to such other approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company

hereby accords its approval for the payment of the following remuneration to Sri A G K Raju, Executive Director, during his remaining term of office;

<b>Salary (Rs.per month)</b>	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs
<b>Perquisites and allowances</b>	Upto a limit of 75% of the monthly salary
<b>Exgratia</b>	Subject to a limit of 15% of basic salary
<b>Commission</b>	0.5% (half percent) of the net profits of the company computed in accordance with Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Rules framed thereunder

The aforesaid perquisites and allowances payable to Sri A G K Raju, Executive 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 / 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 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 Sections 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.

**RESOLVED FURTHER THAT** 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.

**"RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such approvals, permissions as may be required including that of the Central Government (to the extent required), Sri A G K Raju, Executive Director, be paid the aforesaid remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his remaining term of office, in accordance with the provisions of Schedule V to the Companies Act, 2013, or any amendment thereto or re-enactment thereof".

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such things as may be necessary for implementing the aforesaid decision of the Company

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

**RESOLVED THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V thereto, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals / consents of such authorities / agencies as may be required, the Company does hereby accord its approval for the remuneration of Rs. 7.00 lakhs per month and perquisites and other amenities paid /

provided to Sri J V Ranga Raju, Wholetime Director, during the 12 months period ended 31<sup>st</sup> March, 2014 as detailed in the Explanatory Statement annexed here to notwithstanding that the same exceeded the ceiling limits laid down in Sections 198, 309 and Schedule XIII of the Companies Act, 1956.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197 and 200 and other applicable provisions if any of the Companies Act, 2013, read with Schedule V, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as detailed in the Explanatory Statement annexed here to and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force ("the Act") and subject to such other approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company hereby accords its approval for the payment of the following remuneration to Sri J V Ranga Raju, Wholetime Director, during his remaining term of office;

<b>Salary (Rs.per month)</b>	Rs.7.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs
<b>Perquisites and allowances</b>	Upto a limit of 75% of the monthly salary
<b>Exgratia</b>	Subject to a limit of 15% of basic salary

The aforesaid perquisites and allowances payable to Sri Sri J V Ranga 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 / 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 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 Sections 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.

**RESOLVED FURTHER THAT** 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.

**"RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such approvals, permissions as may be required including that of the Central Government (to the extent required), Sri J V Ranga Raju, Wholetime Director, be paid the aforesaid remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his remaining term of office, in accordance with the provisions of Schedule V to the Companies Act, 2013, or any amendment thereto or re-enactment thereof".

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such things as may be necessary for implementing the aforesaid decision of the Company.

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

**RESOLVED THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V thereto, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals / consents of such authorities / agencies as may be required, the Company does hereby accord its approval for the remuneration of Rs. 4.00 lakhs per month and perquisites and other amenities paid / provided to Sri A V N Raju, Wholetime Director, during the 12 months period ended 31<sup>st</sup> March, 2014 as detailed in the Explanatory Statement annexed here to notwithstanding that the same exceeded the ceiling limits laid down in Sections 198, 309 and Schedule XIII of the Companies Act, 1956.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions if any of the Companies Act, 2013, read with Schedule V, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force ("the Act") and subject to such other approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company hereby accords its approval for the payment of the following remuneration to Sri A V N Raju, Wholetime Director, during his remaining term of office;

<b>Salary (Rs.per month)</b>	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs
<b>Perquisites and allowances</b>	Upto a limit of 75% of the monthly salary
<b>Exgratia</b>	Subject to a limit of 15% of basic salary
<b>Commission</b>	0.5% (half percent) of the net profits of the company computed in accordance with Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V and the Rules framed thereunder

The aforesaid perquisites and allowances payable to Sri A V 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 / 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 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 Sections 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.

**RESOLVED FURTHER THAT** 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.

**"RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such approvals, permissions as may be required including that of the Central Government (to the extent required), Sri A V N Raju, Wholetime Director, be paid the aforesaid remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his remaining term of office, in accordance with the provisions of Schedule V to the Companies Act, 2013, or any amendment thereto or re-enactment thereof".

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such things as may be necessary for implementing the aforesaid decision of the Company

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

**RESOLVED THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V thereto, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals / consents of such authorities / agencies as may be required, the Company does hereby accord its approval for the remuneration of Rs. 4.00 lakhs per month and perquisites and other amenities paid / provided to Sri A K H S Rama Raju, Wholetime Director, during the 12 months period ended 31<sup>st</sup> March, 2014 as detailed in the Explanatory Statement annexed here to notwithstanding that the same exceeded the ceiling limits laid down in Sections 198, 309 and Schedule XIII of the Companies Act, 1956.

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions if any of the Companies Act, 2013, read with Schedule V, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force ("the Act") and subject to such other approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company hereby accords its approval for the payment of the following remuneration to Sri A K H S Rama Raju, Wholetime Director, during his remaining term of office;

<b>Salary (Rs.per month)</b>	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs
<b>Perquisites and allowances</b>	Upto a limit of 75% of the monthly salary
<b>Exgratia</b>	Subject to a limit of 15% of basic salary

The aforesaid perquisites and allowances payable to Sri A K H S Rama 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 / 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 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 Sections 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.

**RESOLVED FURTHER THAT** 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.

**"RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such approvals, permissions as may be required including that of the Central Government (to the extent required), Sri A K H S Rama Raju, Wholetime Director, be paid the aforesaid remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his remaining term of office, in accordance with the provisions of Schedule V to the Companies Act, 2013, or any amendment thereto or re-enactment thereof".

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such things as may be necessary for implementing the aforesaid decision of the Company.

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

**RESOLVED THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V thereto, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force and subject to such approvals / consents of such authorities / agencies as may be required, the Company hereby accords its approval for the remuneration of Rs.4.00 lakhs p.m. and perquisites and other amenities paid / provided to Sri A S N Raju, Wholetime Director during the period 1<sup>st</sup> April, 2013 to 30<sup>th</sup> April, 2014 as detailed in the Explanatory Statement annexed here to notwithstanding that the same exceeded the ceiling limits laid down in Sections 198, 309 and Schedule XIII of the Companies Act, 1956.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such things as may be necessary for implementing the aforesaid decision of the Company

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 200 and other applicable provisions if any of the Companies Act, 2013, read with Schedule V, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force ("the Act") and in partial modification of the approval accorded by the Members of the Company at the Extraordinary General Meeting held on 22<sup>nd</sup> May, 2014 and subject to the approval of the Central Government and such other approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such approvals and permissions, the approval of the Company be and is hereby accorded for the payment of the following remuneration to Sri A S N Raju, Wholetime Director during a period of 3 years i.e. 1<sup>st</sup> May, 2014 to 30<sup>th</sup> April, 2017;

<b>Salary (Rs.per month)</b>	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs
<b>Perquisites and allowances</b>	Upto a limit of 75% of the monthly salary
<b>Exgratia</b>	Subject to a limit of 15% of basic salary

**Commission**

0.5% (half percent) of the net profits of the company computed in accordance with Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V and 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 / 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 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 Sections 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 and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force.

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.

**RESOLVED FURTHER THAT** 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.

**"RESOLVED FURTHER THAT** in pursuance of the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such approvals, permissions as may be required including that of the Central Government (if required), Sri A S N Raju, Wholetime Director, be paid the aforesaid remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during during his remaining term of office, in accordance with the provisions of Schedule V to the Companies Act, 2013, or any amendment thereto or re-enactment thereof".

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such things as may be necessary for implementing the aforesaid decision of the Company

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

**Place: Hyderabad**  
**Date :13<sup>th</sup> August,2014**

**M V SRINIVASA MURTHY**  
**COMPANY SECRETARY & Sr.VP (Legal)**

**NOTES:**

- 1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item No(s).6 to 20 set out above is annexed hereto.**
- 2. 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 Annual General Meeting.**

3. **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.**
4. **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 authorizing their representative to attend and vote on their behalf at the Meeting**
5. 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 Computershare Private Ltd , Plot No.17-24, Vittalrao Nagar, Madhapur, Hyderabad-500081 in respect of their physical share folios, if any.
6. Shareholders are requested to bring their copies of 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.
7. **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.**
8. 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.
9. Members who wish to make nomination for the shares held in the Company may kindly send the details in the form SH - 13 as prescribed under the Companies Act, 2013 to the Registrars of the Company
10. The equity dividend of Rs.0.20 per share (10%) for the year ended March 31, 2014 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 12<sup>th</sup> July, 2014.
11. Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956 as amended, read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules 2001, dividend which remains unpaid or unclaimed for a period of 7(seven) years will be transferred to the Investor Education and Protection Fund. Shareholders / Investors who have not encashed the dividend warrant(s) so far are requested to make their claim by specifying their Folio No./ DP ID and Client ID to the Secretarial Department of the Company at NCC House, Madhapur, Hyderabad – 500 081. Shareholders are requested to please note that once the unclaimed dividend is transferred to the Investor Education and Protection Fund as above, and a claim shall lie in respect thereof, under the provisions of Section 125 of the Companies Act, 2013 and the Rules made thereunder.
12. 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 Computershare Private Ltd for assistance in this regard.
13. In accordance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 the business may be transacted through electronic voting system and the Company is providing facility for voting by electronic means ("e-voting") to its members. The Company has engaged the services of Karvy Computershare Pvt. Ltd., (Karvy) to provide e-voting facilities and for enabling the members to cast their vote in a secure manner.
14. **It may be noted that this e-voting facility is optional. The e-voting facility will be available at the link <https://www.evoting.karvy.com> during the following voting period:  
Commencement of e-voting: From 9.00 a.m. on 18<sup>th</sup> September, 2014  
End of e-voting: Up to 6.00 p.m. on 20<sup>th</sup> September, 2014  
e- Voting shall not be allowed beyond 6.00 p.m. on 20<sup>th</sup> September, 2014.**
15. During the e-voting period, Shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the record date may cast their vote electronically. The record date for the purpose of e-voting is 22<sup>nd</sup> August, 2014.
16. The login ID and password for e-voting along with process, manner and instructions for e-voting is being sent to the members who have not registered their e-mail IDs with the Company along with physical copy of the notice. Those members who have registered their e-mail IDs with the Company / their respective Depository Participants are being forwarded the login ID and password for e-voting along with process, manner and instructions by e-mail.
17. The Company has appointed Mr. A Ravishankar, Practicing Company Secretary, as 'scrutinizer' (the "Scrutinizer"), for conducting the e-voting process and the poll process at the Annual General Meeting in a fair and transparent manner.
18. **Appointment/Re-appointment of Directors**
  - a. **Sri J. V. Ranga Raju** is one of the Promoter Directors and a Wholetime Director and has been associated with the Company since inception. He holds a Masters Degree in Commerce and has over 30 years experience in the construction and education fields. He is also Director on the Board of Brindavan Infrastructure Company Ltd. Sri JV Ranga Raju holds 17,01,277 equity shares of Rs.2/- in the Company.
  - b. **Sri N. R. Alluri** is one of the Promoter Directors and has been associated with the Company since inception. He holds a Bachelors Degree in Engineering and has over 22 years experience in the construction industry and Real Estate and allied areas. Mr. Alluri is also a director on the Board of Western UP Tollway Ltd., NCC Urban Infrastructure Ltd, NCC Vizag Urban Infrastructure Ltd, NAFTOGAZ Engineering Pvt Ltd, Tellapur Technocity Pvt Ltd, NCC Oil & Gas Ltd, Nextgreen Infrastructure Private Ltd, Prakrithi Realty Private Ltd, Natural Buildtech Private Ltd, Prakrithi Promoters Private Ltd, Jubilee Hills Landmark Projects Private Ltd, Sri Harsha Warehousing Private Ltd & Patnitop Ropeway & Resorts Ltd. He is also a director on the Board of Nagarjuna Construction Company Ltd & Partners LLC, Nagarjuna Contracting Co. LLC, Nagarjuna Facility Management Services LLC, Nagarjuna Construction Company International LLC, Nagarjuna Construction Company Kenya and Al Mubarika Contracting Co.LLC,Dubai. Sri N R Alluri holds 40,88,680 equity shares of Rs.2/- in the Company.
  - c. **Sri Utpal Sheth** is a Cost Accountant and a Chartered Financial Analyst. He started his professional career at an early age of 18 years as an analyst. He was earlier associated with ASK Financial Consultants and Insight Asset Management (India) Pvt Ltd. He worked as a Principal Relationship Manager in the Investment Banking practice of Enam Financial Consultants Pvt Ltd. He is presently the CEO of RARE Enterprises. He is also Director on the Board of Aptech Limited, Chanakya Corporate Services Pvt Ltd, Clue Leasing & Finance Private Limited, Cinline India Ltd Concord Biotech Ltd, Caerus Advisors Pvt Ltd, Chanakya Wealth Creations Pvt Ltd, Enlightened Buildcon Pvt Ltd, HRS Insight Financial

Intermediaries Pvt. Ltd, Hillcraft Investments Co.Pvt Ltd, Insight asset Management Pvt. Ltd,Kanakia Hospitality Pvt Ltd, Praj Industries Ltd, Metro Shoes Ltd, Rare Equity Pvt Ltd, Race Ahead Properties Pvt Ltd, Trust Capital Holdings Pvt Ltd, Trust Plutus Wealth Advisors Pvt Ltd, Designated Partner in Insync Capital Partners LLP, Chanakya Vaue Creation LLP & Zen Superstructure LLP and Partner in M/s Sheth and Rugani, RaRe Investments & Kalpa Vruksha Landscape LLP. He does not hold any shares in the Company. The Board of Directors had appointed him as an Additional Director and he holds office up to the date of AGM.

- d. **Sri Hemant M Nerurkar** is a B.Tech (Metallurgical) and has over 42 years of rich experience in the Steel and Mining Sector. He was till recently associated as Managing Director (India & South East Asia) in Tata Steel Ltd. Sri Hemant M Nerurkar received accolades for his contribution for strategy implementation, Greenfield projects commissioning and adoption of TQM and achieving cost efficient techniques for manufacture.He is also a Director on the Board of Centennial Steel Company Ltd, T R L Krosaki Refractories Ltd and Skill Council for Mining Sector. He does not hold any shares in the Company. The Board of Directors had appointed him as an Additional Director and he holds office up to the date of AGM.
- e. **Sri Amit Dixit** is a Nominee Director of M/s. Blackstone on the Board of the Company. **Amit Dixit** is a Senior Managing Director and Co-Head of Private Equity of M/s.Blackstone Advisors India Pvt. Ltd. in India, based in Mumbai.
- Mr. Amit Dixit received an MBA from Harvard Business School, an MS in Engineering from Stanford University, and a B.Tech. from Indian Institute of Technology Mumbai where he was awarded the Director's Silver Medal for graduating at the top of his program. He does not hold any shares in the Company. He is also a Director on the Board of Jagran Prakashan Limited, MB Power (Madhya Pradesh) Ltd, Midday Infomedia Ltd, Igarashi Motors India Ltd, Monnet Power Company Ltd, Monnet Ispat and Energy Ltd, Jagran Media Network Investment Private Ltd, Blackstone Advisors India Pvt Ltd, S H Kelkar and Company Pvt Ltd, Hindustan Power Projects Private Ltd, Salt Bidco, Seaplane Holding Cayman Ltd, Hummingbird Island Airlines Ltd, Maldivian Air Taxi Private Ltd, Trans Maldivian Airways Private Ltd and Salt Tipco.
- f. **Sri P.Abraham, IAS (Retd.)** is a Non-Executive Independent Director on the Board of the Company and joined the Board in the year 2006. He held senior positions in the Govt. of India including that of Secretary, Ministry of Power, Govt. of India. He was also the Chairman of Maharashtra State Electricity Board. He does not hold any shares in the Company. He also serves on the Boards of Taj GVK Hotels & Resorts Ltd, JSW Energy Ltd, Vijay Electricals Ltd, Lanco Infratech Limited, GVK Energy Ltd, Visaka Industries Ltd, NCC Infrastructure Holdings Ltd, Lanco Amarkantak Power Ltd, Raj West Power Ltd and Orient Green Power Company Ltd.
- g. **Sri R V Shastri** an Independent Director is the former Chairman & Managing Director of Canara Bank and Indian Overseas Bank. He holds Master Degree in Economics. He served in various Banks in Top Executive Grade and has rich and varied experience in finance,

banking and other related areas. He holds 100 equity shares of Rs.2/- each in the Company. He is also on the Board of Religare Invesco Trustee Co.Ltd.

- h. **Sri T N Manoharan**, M.Com, LL.B and FCA has around 30 years of rich experience with specialization in Taxation & Accountancy. He was the President of the Institute of Chartered Accountants of India (2006-07); Chairman ICAI Accounting Research Foundation; Member of Central Direct Taxes Advisory Committee constituted by the Central Board of Direct Taxes, Ministry of Finance, Government of India, Member of National Advisory Committee on Accounting Standards constituted by the Ministry of Corporate Affairs, Government of India, Member on the Board of Insurance Regulatory & Development Authority, Chairman of National Committee on Accounting Standards of Confederation of Indian Industry (CII) etc., Sri Manoharan has received a number of awards and has also been invested with the Civilian Award "PADMA SHRI" by the Hon'ble President of India. He has authored several books in the field of Taxation & Accountancy. He has widely travelled abroad covering over 80 countries representing Indian accounting profession. He does not hold any shares in the Company.

He is also director on the Board of Tech Mahindra Limited, MCA Management Consultants Limited, MCA Financial and Capital Advisors Private Limited, MCA Technology Solutions Private Limited, Nani Palkhivala Arbitration Centre - A sec.25 company, Founder Partner of Manohar Chowdary & Associates and Governing Body Member of Public Health Foundation of India.

- i. **Sri Anil P Gupta**, BE (Hons) from BITS Pilani and MBA from the Faculty of Management Studies, Delhi University and a certified GE Six Sigma Master Blackbelt with over 35 years of diverse Global and Regional Leadership experience in top companies both in India and abroad. Sri Gupta was earlier associated with Reliance ADAG Infrastructure Group as its President & Head of Infrastructure. Prior to that he served in positions of responsibility in reputed organizations like NTPC, ABB, GE and Honeywell. He does not hold any shares in the Company.
- j. **Smt. Renu Challu**, holds a Master Degree in Economics (Gold Medalist) and Associate Member of Indian Institute of Bankers and has over 41 years of rich experience in the fields of Banking, Finance and allied fields. She retired as Dy. Managing Director of State Bank of India and was earlier Managing Director of State Bank of Hyderabad. She earlier served as a Director on the Boards of Clearing Corporation of India Ltd. Investor Services India Ltd. SBICAP Securities Ltd. SBICAP Ventures Ltd. SBICAP Trustee Co. Ltd. OTCEI Ltd. British Corp of India Ltd. and Association of Merchant Bankers of India (AMBI) as Vice Chairman
- Currently, Smt. Renu Challu is a Director on the Boards of Torrent Power Limited, Reliance Life Insurance Limited, SMS Infrastructure Ltd, and Dhanush Infotech Pvt Ltd.,
- At the meeting held on 13<sup>th</sup> August, 2014 the Board had appointed Smt Renu Challu, as an Additional Director (Independent Director) on the Board of the Company. She does not hold any shares in the Company.

## 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 Special Business specified in item no(s) 6 to 20 of the Notice of the Meeting.

#### A. Item No.6

Sri Utpal Sheth was appointed as an Additional Director by the Board of Directors of the Company with effect from 11-10-2013 pursuant to section 161 (1) of the Companies Act, 2013 and holds office upto the date of 24<sup>th</sup> Annual General Meeting. He is also a member of the Nomination and Remuneration Committee and Performance Review Committee of the Board of Directors of the Company. As stipulated under Section 160 of the Companies Act, 2013 the Company has received a notice of intention proposing Sri Utpal Sheth as a Director of the Company together with the requisite deposit from a member of the Company. Profile of Sri Utpal Sheth is given as a part of the requirements of Clause 49 under Sl.No.18(c) forming part of the Notes to the Notice convening the 24<sup>th</sup> Annual General Meeting of the Company.

Sri Utpal Sheth is proposed to be appointed as a Director of the Company liable to retire by rotation.

Sri Utpal Sheth and his relatives may be deemed to be interested or otherwise concerned in the resolution set out at Item No.6 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.6 of the Notice convening the meeting.

The Board commends the resolution for your approval.

#### B. Item No.7

Sri Amit Dixit who is a nominee of Blackstone was appointed as an Additional Director by the Board of Directors with effect from 15-05-2014 pursuant to section 161 (1) of the Companies Act, 2013 and holds office upto the date of 24<sup>th</sup> Annual General Meeting. He is also a member of the Audit Committee, Nomination and Remuneration Committee, Project Monitoring Committee and Performance Review Committee of the Board of Directors of the Company. As stipulated under Section 160 of the Companies Act, 2013 the Company has received a notice of intention proposing Sri Amit Dixit as a Director together with the requisite deposit from a member of the Company. Profile of Sri Amit Dixit is given as a part of the requirements of Clause 49 under Sl.No.18 (e) forming part of the Notes to the Notice convening the 24<sup>th</sup> Annual General Meeting of the Company.

Sri Amit Dixit is proposed to be appointed as a Director of the Company not liable to retire by rotation.

Sri.Amit Dixit and his relatives may be deemed to be interested or otherwise concerned in the resolution set out at Item No.7 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.7 of the Notice convening the meeting.

The Board commends the resolution for your approval.

#### C. Item nos.8 to 13

The Members may please note that as per the provisions of Section 149,150 &152 and other applicable provisions of the Companies Act,2013, Independent Directors on the Board of the Companies shall be appointed for a continuous period of Five years and are not liable to retire by rotation.

It is, therefore, necessary for the members to pass Ordinary Resolution(s) under Section 149,150 &152 and other applicable provisions of the Companies Act, 2013, as set out at Item Nos. 8 to 13 of the Notice for

appointment of Independent Directors of the Company for Five Years from the Date of ensuing Annual General Meeting.

The detailed profiles of Sri P.Abraham, Sri.R.V.Shastrri, Sri.Anil P. Gupta, Sri.T.N.Manoharan, Sri. Hemant M Nerurkar and Smt Renu Challu is set out at Sl.No.18(d), 18(f) to 18(j) of the notes forming part of the Notice convening the meeting.

As stipulated under Section 160 of the Companies Act, 2013 the Company has received Notice(s) of intention proposing Sri P.Abraham, Sri.R.V.Shastrri, Sri.Anil P. Gupta, Sri.T.N.Manoharan Sri. Hemant M Nerurkar and Smt Renu Challu as Directors of the Company together with the requisite deposit from members of the Company.

None of the Directors other than the Independent Directors viz. Sri.P.Abraham, Sri.R.V.Shastrri, Sri.Anil P. Gupta, Sri.T.N.Manoharan Sri. Hemant M Nerurkar and Smt Renu Challu as mentioned in the respective resolutions and their respective relatives may be deemed to be concerned or interested in the resolutions set out under serial Nos.8 to 13 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No.8 to 13 of the Notice convening the meeting.

The Board commends the resolutions set out at item Nos. 8 to 13 for your approval.

#### D. Item nos. 14 to 20

Sri.A A V Ranga Raju, Managing Director, Sri A G K Raju, Executive Director and Sri. J V Ranga Raju Whole-Time Director were re-appointed with effect from 1<sup>st</sup> April 2012 for a period of Five Years at specified remuneration approved by the members of the Company in their Annual General Meeting held on 26<sup>th</sup> September 2012.

Sri A K H S Rama Raju was appointed as a Whole-Time Director with effect from 4<sup>th</sup> November 2011 for a period of Five Years at specified remuneration approved by the members of the Company in their Annual General Meeting held on 26<sup>th</sup> September 2012

Sri A V N Raju was Re-appointed as a Whole-Time Director with effect from 30<sup>th</sup> May, 2011 for a period of Five Years at specified remuneration approved by the members of the Company in their Annual General Meeting held on 12<sup>th</sup> August, 2011

Sri A S N Raju was Re-appointed as a Whole-Time Director with effect from 1<sup>st</sup> May, 2009 for a period of Five Years i.e. upto 30<sup>th</sup> April, 2014 at specified remuneration approved by the members of the Company in their Annual General Meeting held on 30<sup>th</sup> July, 2009. The shareholders of the Company at the Extraordinary General Meeting held 22<sup>nd</sup> May, 2014 had reappointed Sri A S N Raju as Wholetime Director for a further period of five years w.e.f. 1<sup>st</sup> May, 2014.

Accordingly the remuneration was paid/provided to the aforesaid working directors during the financial year 2013-14. However for the financial year 2013-14, the Company had inadequate profits for the payment of remuneration to the aforesaid working Directors as per the approval(s) earlier accorded by the members.

The Remuneration paid/provided to the above said working directors exceeds the limits stipulated under Section 198 and 309 of the Companies Act 1956 read with Schedule XIII of the Companies Act, 1956 (corresponding to Schedule V of the Companies Act,2013).The Nomination and the Remuneration Committee of the Board of Directors of the Company and the Board considering the rich experience of the aforesaid Directors approved the remuneration already paid/provided subject to obtaining the approval of the members by way of Special Resolution and the Central Government wherever necessary and to pay the remuneration as specified in the foregoing resolution(s) and explanatory statement for the rest of their tenure not exceeding Three Years subject to compliance with the provisions of the Companies Act,2013. Accordingly approval of the



members by way of special resolutions is sought for the aforesaid proposals set out at item Nos. 14 to 20 of the Notice. The Promoter / Working Directors viz., Sri.A.A.V.Ranga Raju, Sri.A.G.K.Raju, Sri.J.V.Ranga Raju Sri. A.S.N.Raju, Sri.A.V.N.Raju , Sri.N.R.Alluri and Sri A K H S Rama Raju and their Relatives may be deemed to be concerned or interested in the proposed Resolutions set out at Item Nos. 14 to 20 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 Resolutions set out at Item Nos. 14 to 20 of the Notice convening the meeting.

The Board of Directors commend the resolutions set out at item Nos. 14 to 20 of the Notice for your approval.

#### General Information:

- (1) Nature of industry: Construction and Infrastructure Industry
- (2) Date or expected date of commencement of commercial production: Existing Company with over 23 years of excellent track record.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus; Not Applicable.
- (4) Financial performance based on given indicators-

(Rs.in million)

Sr.No	Particulars	2009-10	2010-11	2011-12	2012-13	2013-14
1	Paid-up capital	513.17	513.17	513.17	513.17	513.17
2	Reserves&Surplus	21943	23274	23597	24167	24690
3	Turn-over	48322	51794	53710	58508	62708
4	Net Profit After Tax	1922	1635	360	627	405
5	Rate of Dividend	65%	50%	15%	15%	10%

- (5) Foreign investments or collaborations, if any; As on 30<sup>th</sup> June, 2014. FII's & NRIs were together holding 37.45% of the Equity Capital of the Company . There are no collaborations.
- (6) Export performance and net foreign exchange collaborations: - NIL

#### II. Information about the appointees:

##### (1) Background details

**Mr. A A V Ranga Raju**, aged 59 years, is one of the Core Promoters and has been the Managing Director of the Company since inception. He has experience of 40 years in the construction and infrastructure development and allied fields.

**Mr. A G K Raju**, aged 55 years, is one of the Core Promoters and has been the Executive Director of the Company since inception. He holds a Bachelors degree in Commerce from Osmania University and master of business administration from University of Pune and has 32 years of experience in the construction industry, finance and allied fields.

**Mr. J V Ranga Raju**, aged 55 years, is one of the Core Promoters and has been the Whole-time Director of the Company since inception. He holds a Master degree in Commerce from Andhra University and has an experience of over 30 years in the construction and infrastructure industry.

**Mr. A V N Raju**, aged 52 years, is one of the Core Promoters and has been the Whole-time Director of the Company. He has experience of over 28 years in the construction industry.

**Mr. A K H S Rama Raju**, aged 44 years, is one of the Core Promoters and has been the Whole-time Director of the Company. He has experience of over 20 years in the field of construction of buildings roads and mining.

**Mr. A S N Raju**, aged 56 years, is one of the Core Promoters and has been the Whole-time Director of the Company since inception. He has experience of over 35 years in the construction industry.

#### (2) Past remuneration

Name & Designation	Salary (Rs.per month)	Perquisites and allowances	Exgratia	Commission
Sri A A V Ranga Raju Managing Director	Rs.8.00 lakhs per month in the scale of Rs.8.00 lakhs to Rs. 15.00 lakhs	75% of the monthly salary	As per the rules of the Company	1% (One percent) of the net profits of the company computed in accordance with Section 349 & 350 of the Companies Act, 1956
Sri AGK Raju, Executive Director	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs	75% of the monthly salary	As per the rules of the Company	0.5% (half percent) of the net profits of the company computed in accordance with Section 349 & 350 of the Companies Act, 1956
Sri JV Ranga Raju, Wholetime Director	Rs.7.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs	75% of the monthly salary	As per the rules of the Company	---
Sri AVN Raju, Wholetime Director	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs	75% of the monthly salary	As per the rules of the Company	0.5% (half percent) of the net profits of the company computed in accordance with Section 349 & 350 of the Companies Act, 1956
Sri AKHS Rama Raju, Wholetime Director	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs	75% of the monthly salary	As per the rules of the Company	---
Sri ASN Raju, Wholetime Director	Rs.4.00 lakhs per month in the scale of Rs.4.00 lakhs to Rs. 10.00 lakhs	75% of the monthly salary	As per the rules of the Company	0.5% (half percent) of the net profits of the company computed in accordance with Section 349 & 350 of the Companies Act, 1956

**(3) Recognition or awards :**

The Company has received the following recognition / awards during the last five years;

- a. **The Company** has been rated among the India's Top 10 Most Admired Companies in the Construction and Engineering space for 2013-14 by the Construction World.
- b. An award from the South Asian Federation of Accountants (SAFA) in 2010 for the Company's Annual Report and Accounts for the year 2008-09 being awarded Certificate of Merit the "Best Presented Accounts and Corporate Governance Disclosures Awards 2009".
- c. An award from the ICAI Awards for Excellence in Financial Reporting 2010 adjudging the Company's Annual Report and Accounts for the year ended March 31, 2009 as the 2nd best under the category Infrastructure & Construction Sector.

**(4) Job profile and suitability:**

The Managing Director, Executive Director and the Wholetime Directors who have been at the helm of the affairs of the Company have been responsible for the growth achieved by the Company during the last twenty five years. NCC is rated as one of the top few Construction & Infrastructure Development Companies in the country. The Company has executed several prestigious projects both in India and Abroad. The Company has 8 Divisions viz., Buildings, Water & Environment, Irrigation, Electrical, Power, Metals, Mining and International Divisions. From a modest turnover of Rs.13.49 crores in the F.Y 1990-91, the turnover of the Company has increased manifold to over Rs.6100 crores in the F.Y 2013-14.

**(5) Remuneration proposed :**

The details of remuneration proposed to be paid to Sri A A V Ranga Raju, Sri A G K Raju, Sri J V Ranga Raju, Sri A V N Raju, Sri AKHS Rama Raju and Sri A S N Raju for the rest of their respective tenure has been mentioned at Item Nos. 14 to 20 of the Notice convening the meeting.

**(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**

The Nomination & Remuneration Committee of the Board and the Board of Directors considering the size of the Company, the profiles of the managerial personnel, the responsibilities to be shouldered by them and the industry benchmark, approved payment of the remuneration as detailed in the resolutions set out at item Nos.14 to 20 of the Notice convening the meeting.

**(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Except the remuneration being received as Managing Director, Executive Director / Wholetime Director(s) and the shares held by them in the Company, the aforesaid Directors do not have any other pecuniary relationship with the Company. Sri.AAV Ranga Raju, Managing Director, Sri.A G K Raju, Executive Director and Sri. A S N Raju , Sri AV N Raju , Sri AK H S Rama raju, Whole-Time Directors

and Sri N R Alluri , Director are related to each other as own Brothers and Sri. J V Ranga Raju Wholetime Director, is their brother-in-law.

**III. Other information:**

**(1) Reasons of loss or inadequate profits:**

Due to high interest cost prevailing in the Country coupled with substantial increase in the prices of most of the inputs, increase in commission charges levied by the Banks funding the operations of the Company are the main reasons for the decrease of profits for the last few years.

**(2) Steps taken or proposed to be taken for improvement:**

The Company has adopted cost control measures and the company is in the process of divesting the equity held in the various SPVs and is also in the process of raising funds through Rights Issue. The funds so raised will be utilized mainly for reducing the debt and which is expected to result in substantial saving of interest costs. Further, once the financial position of the company improves the company will be able to seek reduction in the BG and LC commission charges being levied by the Bankers.

**(3) Expected increase in productivity and profits in measurable terms:**

Barring unforeseen circumstances, the overall outlook for the financial year 2014-15 appears to be positive and the Company is optimistic of achieving improvements in its performance. It is however difficult in the present scenario to predict profits in measurable terms but the above initiatives are expected to improve the productivity and the profitability of the Company.

**IV. Disclosures:**

Necessary disclosures have been made in the Director's Report under the heading "Corporate Governance", attached to the financial statements.

None of the Directors other than Sri.AAV Ranga Raju, Sri. AGK Raju, Sri. ASN Raju, Sri. JV Ranga Raju, Sri.AVN Raju, Sri.N.R.Alluri and Sri AKHS Rama Raju, as mentioned in the respective resolutions and their respective relatives may be deemed to be concerned or interested in the resolutions set out under serial Nos.14 to 20 of the Notice. None of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item Nos.14 to 20 of the Notice convening the Meeting.

The Board commends the resolutions set out under Sl.No. 14 to 20 of the notice for your approval.

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

**Place: Hyderabad  
Date: 13.08.2014**

**M V SRINIVASA MURTHY  
COMPANY SECRETARY & Sr.VP (Legal)**

# NCC LIMITED

**Registered Office:** NCC House, Madhapur, Hyderabad – 500 081, A.P.  
**Corporate Identity Number:** L72200AP1990PLC011146



**ATTENDANCE SLIP**  
**ANNUAL GENERAL MEETING – 25<sup>TH</sup> SEPTEMBER, 2014 AT 3:30 P.M.**

DP Id.		Name & Address of the registered Shareholder
Client Id/Regd. Folio No.		
No. of Shares held		

I certify that I am a registered shareholder/proxy for the registered shareholder of the Company.  
 I hereby record my presence at the **ANNUAL GENERAL MEETING** of the Company at the KLN Prasad Auditorium, FAPCCI , Federation House, 11-6-841, Redhills Hyderabad-500004, Andhra Pradesh, on Thursday, 25<sup>TH</sup> SEPTEMBER, 2014 at 3:30 p.m.

Note: Please complete this and hand it over at the entrance of the hall.

.....  
 Member's/Proxy's Signature

**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]*

CIN	L72200AP1990PLC011146		
Name of the Company	<b>NCC LIMITED</b>		
Registered Office	NCC House, Madhapur, Hyderabad – 500 081, A.P.		
Name of the member (s)			
Registered address			
E-mail Id			
Folio No/ Client Id		DP ID	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

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

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 Thursday, 25<sup>TH</sup> September, 2014 at 3:30 p.m. at the KLN Prasad Auditorium, FAPCCI , Federation House, 11-6-841, Redhills Hyderabad-500004, Andhra Pradesh and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolutions (Please tick (✓) against the box)**

1	<input type="checkbox"/>	2	<input type="checkbox"/>	3	<input type="checkbox"/>	4	<input type="checkbox"/>	5	<input type="checkbox"/>	6	<input type="checkbox"/>	7	<input type="checkbox"/>	8	<input type="checkbox"/>	9	<input type="checkbox"/>	10	<input type="checkbox"/>
11	<input type="checkbox"/>	12	<input type="checkbox"/>	13	<input type="checkbox"/>	14	<input type="checkbox"/>	15	<input type="checkbox"/>	16	<input type="checkbox"/>	17	<input type="checkbox"/>	18	<input type="checkbox"/>	19	<input type="checkbox"/>	20	<input type="checkbox"/>

Signed this ..... day of ..... 2014.

Signature of shareholder : \_\_\_\_\_

Signature of Proxy holder(s) : \_\_\_\_\_

Affix Revenue Stamp
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**Note: 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.**

