



ntc industries limited

(AN ISO 9001-2015 COMPANY)

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

18th February, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
Scrip Code: 526723

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

Sub: Submission of Extra- Ordinary General Meeting ('EGM') Notice

Dear Sir/Madam,

In furtherance to our letter dated 15th February, 2025 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we are enclosing herewith a copy of the Notice of the EGM scheduled to be held on 13th March, 2025 at 11:30 a.m. (IST) sent to the shareholders of the Company on 18th February, 2025 as per the applicable provisions of Companies Act, 2013 and Listing Regulations read with the relevant circulars issued from time to time.

The EGM Notice is being sent to Members whose name appears in the Depository Participants/ Registrar & Share Transfer Agent (M/s. Niche Technologies Private Limited) as on 7th February, 2025, i.e., "Cut-off Date" for this purpose.

The Company has availed the services of M/s. National Securities Depository Limited ('NSDL') as the agency for providing e-voting facility by electronic means only. The e-voting facility shall be available during the following period:

| | |
|--------------------------------|---|
| E-voting period commences from | 09:00 A.M. (IST) on Monday, 10 th March, 2025 |
| E-voting period ends at | 05:00 P.M. (IST) on Wednesday, 12 th March, 2025 |

The date of declaration of Results of the e-voting along with the Scrutiniser's report will be declared by on or before Saturday, 15th March, 2025.

The said EGM notice is also available on the website of the Company at <https://www.ntcind.com/announcements-ntc-industries-ltd/>

This is for your information and records.

Thanking you,

Yours faithfully,



ntc industries limited

(AN ISO 9001-2015 COMPANY)

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

For **ntc industries limited**

Anushree Chowdhury
Company Secretary
& Compliance Officer

Encl: a/a



ntc industries limited

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

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

CIN: L70109WB1991PLC053562

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that the Extra-Ordinary General Meeting of the Members of **ntc industries limited** will be held on **Thursday, 13th March, 2025 at 11:30 a.m.** through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the following business(es):

SPECIAL BUSINESSES:

- 1. To approve the material related party transaction(s) to be entered between ntc industries limited & RDB Infrastructure and Power Limited, RDB Real Estate Constructions Limited, RDB Primarc Techno Park LLP and Ritudhan Suppliers Private Limited**

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

"RESOLVED THAT pursuant to Regulation 23, 2(1)(zc) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the rules framed thereunder (including any statutory modification(s) amendments, variations or re-enactment(s) thereof, for the time being in force), and subject to the Company's Policy on Materiality of Related Party Transactions and pursuant to the approval of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for entering into contract(s)/arrangement(s)/agreements(s)/transaction(s) thereto, (whether by way of an individual transaction transactions taken together or series of transactions or otherwise undertaken / to be undertaken) with RDB Infrastructure and Power Limited, RDB Real Estate Constructions Limited, RDB Primarc Techno Park LLP and Ritudhan Suppliers Private Limited, related parties of the Company as per the provisions of the Listing Regulations, for providing loans, guarantee or security in connection with the loan or provide any other financial accommodation, for an aggregate value not exceeding Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) at any point of time during the financial year 2025-26 on the terms and conditions as set out in the explanatory statement annexed to this notice and subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the herein above companies."

"FURTHER RESOLVED THAT for the purpose of giving effect to the above, members of the Company do hereby accord its approval to the Board of Directors of the Company to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company."

"FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution."

- 2. To approve the material related party transaction(s) to be entered between NTCIL Real Estate Private Limited & RDB Infrastructure and Power Limited, RDB Real Estate Constructions Limited, RDB Primarc Techno Park LLP and Ritudhan Suppliers Private Limited**

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

“RESOLVED THAT pursuant to Regulation 23, 2(1)(zc) and any other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’) and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the rules framed thereunder (including any statutory modification(s) amendments, variations or re-enactment(s) thereof, for the time being in force), and subject to the Company’s Policy on Materiality of Related Party Transactions and pursuant to the approval of the Audit Committee, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for contract(s)/ arrangement(s)/ agreements(s)/ transaction(s) thereto, (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise undertaken / to be undertaken) proposed to be entered into between NTCIL Real Estate Private Limited, a wholly owned subsidiary of the Company with RDB Infrastructure and Power Limited, RDB Real Estate Constructions Limited, RDB Primarc Techno Park LLP and Ritudhan Suppliers Private Limited, related parties of the Listed Holding Company i.e., ntc industries limited for providing loans, guarantee or security in connection with the loan or provide any other financial accommodation, for an aggregate value not exceeding Rs. 100,00,00,000/- (Rupees One Hundred Crores only) at any point of time during the financial year 2025-26 on the terms and conditions as set out in the explanatory statement annexed to this notice and subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm’s length and in the ordinary course of business of the herein above companies.”

“FURTHER RESOLVED THAT for the purpose of giving effect to the above, members of the Company do hereby accord its approval to the Board of Directors of the company to finalize, execute, modify and amend all agreements, documents and writings, make representations in respect thereof and seek approval from relevant authorities and to do all acts, deeds and things necessary and expedient to give effect to the above resolution on behalf of the Company.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee, Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.”

3. Appointment of Ms. Moumita Ghosh (DIN: 10874329) as Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, Schedule IV (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Ms. Moumita Ghosh (DIN: 10874329) who was appointed as an Additional Director in the category of Non-Executive Independent Director by the Board of Directors of the Company, and who has submitted a declaration that she meets the criteria for independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, and is eligible for appointment, be and is hereby appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years, with effect from 23rd December, 2024.”

“FURTHER RESOLVED THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters, and things as may be considered necessary, proper, or expedient to give effect to this resolution.”

4. Appointment of Mr. Samprati Kamdar (DIN: 09615765) as Independent Director

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

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, Schedule IV (including any statutory modification(s) or re-enactment thereof for the time being in force), and the applicable provisions of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, Mr. Samprati Kamdar (DIN: 09615765), who was appointed as an Additional Director in the category of Non-Executive Independent Director by the Board of Directors of the Company, and who has submitted a declaration that he meets the criteria for independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations, and is eligible for appointment, be and is hereby appointed as a Non-executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years, with effect from 23rd December, 2024."

"FURTHER RESOLVED THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters, and things as may be considered necessary, proper, or expedient to give effect to this resolution."

5. Appointment of Mr. Niraj Sinha (DIN: 06979287) as Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014, and applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations' (including any statutory modification or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors, Mr. Niraj Sinha (DIN: 06979287), who was appointed as an Additional Director and further classified as Non-Independent Director by the Board of Directors, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, to hold office with effect from 11th February, 2025."

"FURTHER RESOLVED THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds, matters, and things as may be considered necessary to give effect to this resolution."

6. To consider and issue equity shares of the company on a preferential allotment basis by virtue of shares swap method

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

"RESOLVED THAT subject to the provisions of Section 62(1)(c), 23 & 42 of the Companies Act, 2013 (the 'Act'), read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable rules (including any Statutory modifications and or amendments thereto and/or re-enactment thereto for the time being in force), the Memorandum and the Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (the 'Listing Regulations') and any other rules/regulations/ guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India ('SEBI'), including Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time [the 'SEBI (ICDR) Regulations'], the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time (the 'SEBI Takeover Regulations') and subject to necessary approvals, permissions, sanctions and consents as may be required or any regulatory and other appropriate authorities and subject to the receipt of such approvals as may be required under the Act, the approval of the Members of the Company be and is hereby accorded to the Board to offer, issue and allot in one or more tranches up to 32,57,892 (Thirty-Two Lakhs Fifty-Seven thousand and Eight Hundred and Ninety Two) equity shares of the Company having face value of ₹ 10/- (Rupees Ten only) per equity share at an issue price of ₹ 234.00/- (Rupees Two Hundred and Thirty-Four) each including at a premium of ₹ 224.00/- (Rupees Two Hundred and Twenty-Four) per share amounting to ₹ 76,23,46,728.00/- (Rupees Seventy Six Crores Twenty Three Lakhs Forty Six Thousand Seven Hundred and Twenty Eight Only) at a price determined as per the provisions of Regulation 164 & 166A of SEBI (ICDR) Regulations, 2018 on such terms and conditions and in such manner as the Board may think fit in its absolute discretion to the below mentioned

persons, on preferential basis for consideration other than cash i.e. SWAP of Equity shares at a ratio of 14948:234 in exchange of every Two hundred and Thirty Four equity share of Solitude Flame Private Limited, Fourteen Thousand Nine Hundred and Forty-Eight Equity share of the ntc industries limited will be issued to the below mentioned persons under the category of Promoter/Promoter Group and Non-Promoter:

The details of the proposed allottees:

| Sr. No. | Name of Proposed Allotees | Category | No. of Equity Shares proposed to be issued to the Shareholders of Solitude Flame Private Limited |
|----------------|-------------------------------------|-----------------|---|
| 1. | Khatod Investments & Finance Co Ltd | Promoter Group | 3,19,401 |
| 2. | Loka Properties Private Limited | Promoter Group | 3,60,923 |
| 3. | Somani Estates Private Limited | Promoter Group | 4,24,804 |
| 4. | RD Devcon Private Limited | Promoter Group | 4,24,804 |
| 5. | Veekay Apartments Pvt Ltd | Promoter Group | 4,24,804 |
| 6. | Yms Finance Private Limited | Promoter Group | 5,74,923 |
| 7. | Ms. Hemalatha Chandan | Non-Promoter | 3,32,177 |
| 8. | Risrose Business Private Limited | Non-Promoter | 1,66,088 |
| 9. | Mr. Braj Bhushan | Non-Promoter | 63,880 |
| 10. | Ms. Vandana Jain | Non-Promoter | 1,66,088 |
| Total | | | 32,57,892 |

“FURTHER RESOLVED THAT the “Relevant Date” in accordance with SEBI (ICDR) Regulations would be Tuesday, 11th February, 2025, being the date, which is 30 days prior to the date on which the resolution will be deemed to be passed i.e., Thursday, 13th March, 2025.”

“FURTHER RESOLVED THAT without prejudice to the generality of the above, the issue of Equity Shares shall be subject to following terms:

- a) The proposed Equity Shares shall be issued and allotted by the Company to the Proposed Allotees within a period of Fifteen (15) days from the date of passing of resolution through Shareholders’ Approval. Provided that where the issue and allotment of the proposed Equity Share is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- b) The Equity shares to be allotted to the Promoters/promoter group and Non Promoters pursuant to the proposed Special Resolution shall be subject to lock-in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time;
- c) The Equity Shares being allotted to the proposed allottees shall be subject to receipt of necessary approvals for listing and trading, and shall be listed and traded on the BSE Limited (‘BSE’) and the Calcutta Stock Exchange Limited (‘CSE’) and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects including dividend;
- d) The Equity Shares so offered and issued to the Proposed Allotees, are being issued for consideration other than cash, being the purchase of part of the business undertaking of Target Company from the Proposed Allotees for non-cash consideration and the transfer of such Shares to the Company will constitute the full consideration for the Equity Shares to be issued by the Company to the Proposed Allotees pursuant to this resolution;
- e) The Equity Shares so offered and allotted to the Proposed Allotees shall be in dematerialized form;
- f) The equity shares so offered, issued and allotted shall not exceed the number of equity shares as approved hereinabove.

“FURTHER RESOLVED THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.”

“FURTHER RESOLVED THAT subject to the receipt of such approvals as may be required under applicable laws, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Investors inviting them to subscribe to the Equity Shares in accordance with the provisions of the Act.”

“FURTHER RESOLVED THAT, the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Equity Shares is being made in accordance with the ICDR Regulations.”

“FURTHER RESOLVED THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required or as may be necessary in accordance with the terms of the offer, and all such equity shares shall be ranking *pari-passu* and inter-se with the existing equity shares of the Company in all respects including dividend”

“FURTHER RESOLVED THAT for the purpose of giving effect to the above, the Board and Issue Committee constituted by the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including without limitation, issuing clarification on the offer, issue and allotment of Equity Shares, and listing of equity shares at the Stock Exchanges as per the terms and conditions of Listing Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the offer, issued and allotment of Equity Shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive.”

“FURTHER RESOLVED THAT all actions taken by the Issue Committee in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

7. Authorization under Section 185 of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 185 and other applicable provisions, if any of the Companies Act, 2013 (“Act”) and relevant rules made thereto (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with Memorandum and Articles of Association of the Company and pursuant to the recommendation of the Audit Committee, approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution), for giving loan(s) in one or more tranches including any loan represented by a book debt to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Financial Assistance/ Loan taken/to be taken/ availed/ to be availed by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other as specified in sub-section 2 of Section 185 of the Act and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested such that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed Rs. 200 Crores (Rupees Two Hundred Crores Only) provided that such loans, advances, securities and/or corporate guarantee, as the case may be, are utilized by the borrowing company for its principal business activities only”..”

“FURTHER RESOLVED THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof.”

“FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any of the Directors or Company Secretary of the Company, be and are hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deeds and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

Registered office:

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

Place: Kolkata

Date: 15th February, 2025

By Order of the Board
ntc industries limited

Sd/-
Anushree Chowdhury
Company Secretary &
Compliance Officer

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the 'Act') read with Rule 22 of the Companies (Management & Administration) Rules, 2014 (the 'Rules'), SEBI (ICDR) Regulations, 2018 and Secretarial Standard - 2 on General Meeting ('SS-2'), setting out the material facts concerning each item in respect of the business(es) to be transacted at the meeting is annexed to this Notice.
 2. The Board of Directors at its meeting held on 15th February, 2025 has appointed Miss Prachi Todi, Practicing Company Secretary (ACS No. 53022, CP No. 22964) as the 'Scrutinizer' to scrutinize the remote e-voting process and voting during EGM in a fair and transparent manner and required consent for such appointment has been received.
 3. In compliance with the provisions of Sections 100 and 108 of the Act, read with the Rules, as amended, SS-2 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, and Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September, 2023 and 09/2024 dated September 19, 2024 read with other circulars issued for this purpose from time to time, issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), the Company is convening the Extra-Ordinary General Meeting ('EGM') through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'). The deemed venue for the EGM will be the Registered Office of the Company, i.e., 149, B.T. Road, Kamarhati, Kolkata – 700 058.
 4. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
 5. The businesses set out in this Notice will also be transacted through electronic voting system and the Company is providing facility for voting by electronic means through National Securities Depository Limited ('NSDL'). Instructions and other information relating to e-voting are given in this Notice under Note no. 20. The Company will also send communication to the members relating to remote e-voting which inter-alia would contain details about User ID and password, separately.
- Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who cast their vote by using remote e-voting may also attend the EGM but shall not be entitled to cast their vote again at the EGM.
6. In case of joint shareholders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
 7. Details of the Directors seeking appointment at the EGM as mandated under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and forms part of the Notice.
 8. Members holding shares in dematerialised form are requested to intimate immediately any change in their email ID or address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members are also requested to notify any change in their email ID or bank mandates or address to the Company/RTA and always quote their Folio Number or DP ID and Client ID Numbers in all correspondence with the Company/RTA. Physical shareholders are also requested to update their KYC (including e-mail ID and mobile numbers) and other relevant details through Form ISR-1 and Form ISR-2, as the case maybe, if not done yet. The format of the abovementioned forms is available on the Company's website under the weblink at <https://www.ntcind.com/wp-content/uploads/2023/02/Information-for-Shareholders-holding-shares-in-Physical-Form.pdf> and on the website of the Company's RTA at <https://nichetechpl.com/downloads/>.
 9. Pursuant to the amendment to Regulation 40 of the Listing Regulations and SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, listed companies shall issue the

securities in dematerialised form only, while processing investor service request pertaining to issuance of duplicate share certificate; claim from Unclaimed Suspense Account; renewal/ exchange of securities certificates; endorsement; sub-division/splitting of share certificates; consolidation of securities certificates; including transmission and transposition. The securities holder/claimant are, accordingly, required to submit duly filled-up Form ISR-4, the format of which is available on the Company's website at www.ntcind.com and on the website of the Company's RTA at <https://nichetechpl.com/downloads/>.

10. The Members whose unclaimed shares/ dividends have been transferred to IEPF may make an application for claiming the same to the IEPF Authority in web-form IEPF-5 (available on www.iepf.gov.in) by attaching the Entitlement Letter and other documents.

11. In order to continue its endeavour towards paperless communication, Members holding shares in physical form are, accordingly, requested to consider converting their holding to dematerialised form. Members may contact the Company or RTA, for assistance in this regard.

12. As per the provisions of the Act, the facility for making nominations is available to the shareholders in respect of the equity shares held by them. Members holding shares in physical form may send their request in duly filled and signed prescribed Form SH-13 at Company's registered office address. This facility is made available folio wise to individual shareholders including joint holders and for the entire shares registered under the folio. Members holding shares in dematerialised form may contact and consult their respective depository participants (DP) for availing the nomination facility. Physical shareholders may also opt out of nomination by providing a declaration in Form ISR-3. The said forms can be downloaded from the Company's website at <https://www.ntcind.com/wp-content/uploads/2023/02/Information-for-Shareholders-holding-shares-in-Physical-Form.pdf>.

13. Non-Resident Indian Members are requested to inform the RTA immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number.
- Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.

14. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/RTA.

15. The Company has designated an exclusive e-mail ID investors@ntcind.com which would enable the members to communicate their grievances. The members may send their grievances, if any, to this e-mail ID for its quick redressal.

16. The Company has appointed NSDL to provide the E-Voting facility to the members of the Company to vote electronically. Instructions for remote E-Voting are provided below. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio. The consolidation will be processed in demat form.

17. In compliance with the above EGM related Circulars and in order to support the "Green Initiative in the Corporate Governance" by the Ministry of Corporate Affairs, the Notice of the EGM of the Company inter alia indicating the process and manner of e-voting are being sent only in electronic form, to all those Members whose e-mail IDs are registered with Company/Company's Registrar and Share Transfer Agent i.e., Niche Technologies Private Limited ('RTA')/Depository/Depositories Participants for communication purposes.

Members may note that this EGM Notice will also be available on the Company's website www.ntcind.com, websites of the Stock Exchanges where the equity shares of the Company are listed i.e. BSE at www.bseindia.com, CSE at www.cse-india.com, and on the website of NSDL at www.evoting.nsdl.com.

18. Members may contact Company Secretary of the Company, for any grievances relating to voting by electronic means through e-mail at investors@ntcind.com or Ms. Pallavi Mhatre, Senior Manager, NSDL, 301,

19. The relevant documents referred to in the Notice and the Statement pursuant to Section 102 of the Act, shall be available for inspection by the members at the Registered Office and the copies thereof at the Corporate Office of the Company during normal business hours (between 11:00 A.M. to 1:00 P.M.) on all working days upto and including the date of declaration of the results of EGM. The relevant documents will be available for inspection electronically as well, during the abovementioned period. Members seeking to inspect such documents shall send an email to investors@ntcind.com mentioning their Name, Folio No./DP Id and Client ID and PAN.

20. Voting through electronic means

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

I. The remote e-voting period shall commence on Monday, 10th March, 2025 at 9:00 a.m. (IST) and will end on Wednesday, 12th March, 2025 at 5:00 p.m. (IST). During this period the members of the Company, holding shares either in physical form or in dematerialised form, as on Thursday, 6th March, 2025 (‘cut-off date for e-voting’) may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by shareholder, the shareholder shall not be allowed to change it subsequently.

II. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on 6th March, 2025 (‘cut-off date’) only shall be entitled to vote through remote e-voting and through voting at the EGM. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date.

III. The instructions for remote E-Voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

Step 1: Access to NSDL E-voting system

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

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

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

| Type of shareholders | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | 1. NSDL IDeAS facility If the user is registered for the NSDL IDeAS facility: (a) Please visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. |

- (b) Once the homepage is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.
- (c) A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.
- (d) Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page.
- (e) Click on options available against company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the e-Voting period.

If the user is not registered for IDeAS e-Services:

- (a) Option to register is available at <https://eservices.nsdl.com>.
- (b) Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.
- (c) Upon successful registration, please follow steps as given in points (a) to (e) above.

2. Visit the e-Voting website of NSDL

Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.

Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speed-e” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with **CDSL**

- 1. Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. CDSL. Click on CDSL to cast your vote.
- 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
- 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account.
- 5. After successful authentication, user will be provided links for the respective

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

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com / pallavid@nsdl.com or contact at no. 022 4886 7000. |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call at toll free no.: 1800 21 09911. |

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

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

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

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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

Step 2: Cast your vote electronically and join EGM on NSDL e-Voting system

How to cast your vote electronically and join EGM on NSDL e-Voting system?

- I. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- II. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- III. Now you are ready for e-Voting as the Voting page opens.
- IV. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- V. Upon confirmation, the message "Vote cast successfully" will be displayed.
- VI. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- VII. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

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

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

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

General Guidelines for Members/Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info.prachi92@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders/Members and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on no.: 022 4486 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com.
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Process for those members whose e-mail addresses are not registered with the depositories for procuring user id and password and registration of e-mail addresses for E-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@ntcind.com or nichetechpl@nichetechpl.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@ntcind.com or nichetechpl@nichetechpl.com. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e., Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholders/Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e- Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and

Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Facility of joining the EGM through VC/OAVM shall open 15 minutes before the time scheduled for the EGM and shall be available for Members on first-come-first-served-basis.

5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

6. Members who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, email id, mobile number at investors@ntcind.com latest by 5:00 p.m. (IST) on Tuesday, 11th March, 2025.

7. Members who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investors@ntcind.com latest by 5:00 p.m. (IST) on Tuesday, 11th March, 2025. The same will be replied by the company suitably.

8. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

10. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.

11. Members who need assistance before or during the EGM, can contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com or call 1800 1020 990/1800 22 44 30/022- 4886 7000/022- 2499 7000.

Other Instructions:

1. The Scrutinizer shall, immediately after the conclusion of voting through remote e-voting unblock the votes cast through remote E-Voting and make, not later than two working days from the conclusion of the remote e-voting, a Scrutinizer's report of the total votes cast in favour and against, if any, to the Chairman of the Company or any other person authorised by the chairman.

2. The said results along with the Scrutinizer's Report would be intimated to BSE and CSE, where the equity shares of the Company are listed. Additionally, the results will also be uploaded on the Company's website and on the website of NSDL.

3. The scrutinizer's decision on the validity of e-voting will be final.

4. The Notice of EGM is being sent to the members, whose names appear in the Register of Members/ Depositories as at closing hours of business, on 7th February, 2025.

5. The resolutions shall be deemed to be passed on the EGM date i.e., 13th March, 2025, subject to receipt of the requisite number of votes in favour of the resolutions.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

Section 188 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm’s length basis. Further, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘Listing Regulations’), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company through Ordinary Resolution.

In view of the Company’s consistent track record of earning profits and reinvesting its entire profit into its reserves, the Company proposes to explore higher-yielding opportunities by investing its idle funds. In this regard, it is proposed that the Company may enter into arrangements—including the grant of loans, the issuance of guarantees or security in connection with such loans or providing any other financial accommodation—at an interest rate of either 10% or 12%, as applicable, with an aggregate amount not exceeding Rs. 200 Crores for the Financial Year 2025-26, with the body corporates detailed in the table below.

It is further clarified that although these transactions are related party transactions, they are in the ordinary course of business and executed at arm’s length, thereby not falling under the purview of Section 188 of the Companies Act, 2013. However, since these arrangements are subject to Regulation 23 of the Listing Regulations, it is proposed that the Members’ approval be obtained for entering into such arrangements, transactions, or contracts in this case.

| Name of the Related Party | Nature of relationship of | Nature of Transaction, Material terms | Period of Transactions | Amount (INR in Cr) |
|---|---|---|--------------------------------|---|
| RDB Infrastructure and Power Limited (‘RIPL’) | Related Party – Common Promoter & Promoter Group | Loans, guarantee or security in connection with the loan or provide any other financial accommodation. In case of loans the rate of interest shall be 10% p.a. or 12% p.a. as the case maybe. | For the Financial Year 2025-26 | Aggregate value INR 200 Cr. Interest of 10% /12% p.a. in case of loans. |
| RDB Real Estate Constructions Limited (‘RDBRECL’) | Related Party – Common Promoter & Promoter Group | | | |
| RDB Primarc Techno Park LLP (‘RDB Primarc’) | Loka Properties Pvt Ltd, being one of the Promoter Group of the Company is having 51% partnership in the LLP. | | | |
| Ritudhan Suppliers Private Limited (‘RSPL’) | There is no direct relationship with the Company. However, RDB Real Estate Constructions Limited holds 99.29% of the shares of one of the Shareholder of RSPL who in turn holds 50% equity of RSPL hence they are deemed to be related to each other as associates. | | | |

The Audit Committee and the Board of the Company have approved the aforesaid Related Party Transactions at their meetings held on 11th February, 2025. The following information as required pursuant to the SEBI

Circular dated 22nd November, 2021 is provided below. Similar information has also been provided by the Management of the Company to the Audit Committee at its Meeting for the approval of the proposed Material Related Party Transactions:

| Sl. No. | Particulars | Details |
|---------|---|--|
| 1 | Type, material terms and particulars of the proposed transaction | The transaction involves an arrangement for granting loans out of surplus funds at an interest rate of 10% or 12% for the Financial Year 2025-26, with an aggregate value not exceeding Rs. 200 Crores. |
| 2 | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest | <p>i. RDB Infrastructure and Private Limited ('RIPL')- Having Common Promoter & Promoter Group</p> <p>ii. RDB Real Estate Constructions Limited ('RDBRECL') – Having Common Promoter & Promoter Group</p> <p>iii. RDB Primarc Techno Park LLP ('RDB Primarc') - Loka Properties Private Limited, one of the Promoter Group of the Company is having 51% partnership in the LLP.</p> <p>iv. Ritudhan Suppliers Private Limited ('RSPL') - There is no direct relationship with the Company. However, RDBRECL holds 99.29% of the shares of one of the Shareholder of RSPL who in turn holds 50% equity of RSPL hence they are deemed to be related to each other as associates.</p> |
| 3 | Name of the director or key managerial personnel who is related, if any and nature of relationship. | <p>Mr. Sharad Kumar Bachhawat and Mr. Samprati Kamdar, Non-Executive Independent Directors of the Company are also Non-Executive Independent Director of RDB Infrastructure and Power Limited and RDB Real Estate Constructions Limited.</p> <p>Ms. Moumita Ghosh, Non-Executive Independent Director of the Company is also Non-Executive Independent Director of RDB Infrastructure and Power Limited.</p> <p>Their interest or concern or that of their relatives is limited only to the extent of their holding Directorship / Shareholding in the companies, if any.</p> |
| 4 | Tenure of the proposed transaction | Financial Year 2025-26 |
| 5 | Value of the proposed transaction | Aggregate value INR 200 Cr |
| 6 | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. | 440% $[(250 \text{ Cr} / 45.42 \text{ Cr}) * 100]$ |
| 7 | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: | |
| a | Details of the source of funds in connection with the proposed transaction | Internal accruals and funds available with the Company. |
| b | Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | <p>Nil</p> <p>As and when any ICDs will be incurred, it will be through internal accruals and the tenure will be determined based on the business requirements.</p> |
| c | Applicable terms, including covenants, tenure, interest rate and repayment schedule, | <p>Terms: Loan not exceeding Rs. 200 Crore for the F.Y. 2025-26 which shall be provided in multiple tranches</p> <p>Tenure: 1 Year</p> |

| | | |
|-----------|--|--|
| | whether secured or unsecured; if secured, the nature of security; | Interest Rate: 10% or 12% (subject to the prevailing banking rates) Repayment schedule: within 1 month of recall of loan The above inter-corporate loan is unsecured. |
| d | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | The companies share common promoters and belong to the same group, requiring continuous funds for working capital, debt repayment, and long-term investments. Furthermore, such transactions will generate mutual benefits and synergies across the group, ultimately contributing to the Company's growth within the segment. |
| 8 | Justification as to why the RPT is in the interest of the listed entity | The proposed related party transactions are in the best interest of the listed entity as they ensure efficient utilization of surplus funds by generating a steady return at an interest rate of 10% or 12%. Additionally, these transactions support the financial stability of group entities, strengthening the overall business ecosystem. Better use of resources of the Company within the group for uninterrupted operations and an increase in productivity. |
| 9 | A copy of the valuation or other external party report, if any such report has been relied upon | No such instance |
| 10 | Any other information that may be relevant | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice. |

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is in any way concerned or interested, whether financially or otherwise, in the proposed Resolution.

Based on the recommendation of the Audit Committee and the Board of Directors the Ordinary Resolution set out as Item No. 1 of the Notice for approval by the Members. Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set out in Item No. 1 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item no. 2

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no company shall enter into transactions with a Related Party except with the consent of the Board and members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. Further, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), all related party transactions shall require prior approval of the Audit Committee and all material transactions with related parties require prior approval of the members of the Company through Ordinary Resolution.

Further, "related party transaction" means a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand. In the instant case NTCIL Real Estate Private Limited ('NTCILRE'), the wholly owned subsidiary of the company might enter into transactions with RDB Infrastructure and Power Limited ('RIPL'), RDB Real Estate Constructions Limited ('RDBRECL'), RDB Primarc Techno Park LLP ('RDB Primarc') and Ritudhan Suppliers Private Limited ('RSPL'), related parties of the listed holding entity. NTCILRE usually have a record of earning profits and ploughing back its entire profit to its reserves. In order to earn a higher yielding opportunity NTCILRE is looking for opportunities to invest its idle funds and since the companies share common promoters and belong to the same group, requiring continuous funds for working capital, debt repayment, and long-term investments, such transactions will generate mutual benefits and synergies across the group, ultimately contributing to the Company's growth within the segment.

On that account, it is proposed to enter into an arrangement i.e., grant of loans, guarantee or security in connection with the loan or provide any other financial accommodation out of surplus funds at a rate of interest

of 10% for the FY 2025-26 for an aggregate value not exceeding Rs. 100 Crores to the following body corporates as mentioned below.

It is further clarified that although these transactions are related party transactions, they are in the ordinary course of business and executed at arm's length, thereby not falling under the purview of Section 188 of the Companies Act, 2013. However, since these arrangements are subject to Regulation 23 of the Listing Regulations, it is proposed that the Members' approval be obtained for entering into such arrangements, transactions, or contracts in this case.

| Name of the Related Party | Nature of relationship | Nature of Transaction, Material terms | Period of Transactions | Amount (INR in Cr) |
|---|--|---|--------------------------------|--|
| RDB Infrastructure and Power Limited ('RIPL') | Related Parties of the Holding Company as explained above. | Loans, guarantee or security in connection with the loan or to acquire by way of subscription, purchase or otherwise, securities of the said companies or provide any other financial accommodation to be provided. In case of loans the rate of interest shall be 10% p.a. or 12% p.a. | For the Financial Year 2025-26 | Aggregate value INR 100 Cr. Interest of 10% or 12 % p.a. in case of loans. |
| RDB Real Estate Constructions Limited ('RDBRECL') | | | | |
| RDB Primarc Techno Park LLP ('RDBPTLLP') | | | | |
| Ritudhan Suppliers Private Limited ('RSPL') | | | | |

The Audit Committee and Board of the ntc industries limited have approved the aforesaid Related Party Transactions at their meetings held on 11th February, 2025. The following information as required pursuant to the SEBI Circular dated 22nd November, 2021 is provided below to the shareholders. Similar information has also been provided by the Management of the Company to the Audit Committee at its Meeting for the approval of the proposed Material Related Party Transactions:

| Sl. No. | Particulars | Details |
|---------|--|---|
| 1 | Type, material terms and particulars of the proposed transaction | The transaction involves an arrangement for granting loans out of surplus funds at an interest rate of 10% or 12% for the Financial Year 2025-26, with an aggregate value not exceeding Rs. 100 Crores. |
| 2 | Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest | <p>i. RDB Infrastructure and Power Limited ('RIPL')- Having Common Promoter & Promoter Group of the Holding Company.</p> <p>i. RDB Real Estate Constructions Limited ('RDBRECL') – Having Common Promoter & Promoter Group of the Holding Company.</p> <p>ii. RDB Primarc Techno Park LLP ('RDB Primarc') - Loka Properties Pvt Ltd, being one of the Promoter Group of the Holding Company is having 51% partnership in the LLP.</p> <p>iii. Ritudhan Suppliers Private Limited ('RSPL') - There is no direct relationship with the Holding Company. However, RDBRECL holds 99.29% of the shares of one of the Shareholder of RSPL who in turn holds 50% equity of RSPL hence they are deemed to be related to each other as associates.</p> |
| 3 | Name of the director or key managerial personnel who is related, if any and nature of relationship. | Mr. Sharad Kumar Bachhawat and Mr. Samprati Kamdar, Non-Executive Independent Directors of the Holding Company are also Non-Executive Independent Director of RDB Infrastructure and Power Limited and RDB Real Estate Constructions Limited. |

| | | |
|-----------|---|---|
| | | Ms. Moumita Ghosh, Non-Executive Independent Director of the Holding Company is also Non-Executive Independent Director of RDB Infrastructure and Power Limited. Their interest or concern or that of their relatives is limited only to the extent of their holding Directorship / Shareholding in the companies, if any. |
| 4 | Tenure of the proposed transaction | Financial Year 2025-26 |
| 5 | Value of the proposed transaction | Aggregate value INR 100 Cr |
| 6 | The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction. | 1470% [(100 Cr / 6.80 Cr)*100] |
| 7 | If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: | |
| a | Details of the source of funds in connection with the proposed transaction | Internal accruals and funds available with the Company |
| b | Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | Nil As and when any ICDs will be incurred, it will be through internal accruals and the tenure will be determined based on the business requirements. |
| c | Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; | Terms: Loan not exceeding Rs. 200 Crore for the F.Y. 2025-26 which shall be provided in multiple tranches; Tenure: 1 Year; Interest Rate: 10% or 12% (subject to the prevailing banking rates); Repayment schedule: within 1 month of recall of loan; The above inter-corporate loan is unsecured. |
| d | The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT | The companies share common promoters and belong to the same group, requiring continuous funds for working capital, debt repayment, and long-term investments to ensure financial stability and sustained growth. |
| 8 | Justification as to why the RPT is in the interest of the listed entity | It allows NTCILRE to generate income from idle funds and optimize their utilization. By investing these funds, it aims to achieve better returns, thereby contributing to its overall income. Better use of resources of the Company within the group for uninterrupted operations and an increase in productivity. |
| 9 | A copy of the valuation or other external party report, if any such report has been relied upon | No such instance |
| 10 | Any other information that may be relevant | All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice. |

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives is in any way concerned or interested, whether financially or otherwise, in the proposed Resolution.

Based on the recommendation of the Audit Committee and the Board of Directors the Ordinary Resolution set out as Item No. 2 of the Notice for approval by the Members. Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set out in Item No. 2 of the Notice, whether the entity is a Related Party to the particular transaction or not.

Item No. 3 and 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed at its meeting held on 23rd December, 2024, the following for a term of five years with effect from 23rd December, 2024, under Section 149, 150, 152 and 161 of the Companies Act, 2013 (the 'Act') and Articles of Association of the Company subject to the approval of the Shareholders and any other approval as may be required from time to time:

1. Ms. Moumita Ghosh (DIN: 10874329), as an Additional Director in the category of Non-executive Independent Director; and
2. Mr. Samprati Kamdar (DIN: 09615765), as an Additional Director in the category of Non-executive Independent Director.

As per Regulation 25(2A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the appointment of independent director shall be subject to the approval of shareholders by special resolution. Further, pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of the Listing Regulations, a listed entity is required to obtain the approval of shareholders for appointment of a person on the Board of Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the Company is seeking approval of Shareholders for the appointment of Ms. Moumita Ghosh and Mr. Samprati Kamdar as an Independent Directors of the Company.

The Company has received a declaration from the above-mentioned Directors, being eligible for appointment as an Independent Director providing their consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (as amended from time to time). Further, they are not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time. The Company has also received a declaration from Ms. Ghosh and Mr. Kamdar confirming the criteria of their Independence as prescribed under Section 149(6) of the Act and under the Regulation 16(b) of the Listing Regulations, (as amended from time to time). Also, in terms of Regulation 25(8) of the Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The brief profile and background of all the proposed Directors are annexed herewith and forms part of this Notice.

The proposed Directors has also affirmed to the Company that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs (IICA) as an Independent Director in compliance with the prescribed Rules under the Act. As per the opinion of the Board, they fulfill the criteria specified in the Act & the Rules framed hereunder and the Listing Regulations for their appointment as an Independent Directors and it is desirable to avail their services as an Independent Director.

The Board of Directors based on the recommendations of the Nomination and Remuneration Committee considers the appointment of Ms. Moumita Ghosh and Mr. Samprati Kamdar as an Independent Directors in the interest of the Company and recommends the Special Resolution as set out at Item no. 3 and 4 of the EGM notice for approval of the Shareholders.

Except all the appointees, and their relatives, none of the Directors or Key Managerial Personnels of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice. Disclosure as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out and annexed as Annexure A to this notice.

Item no. 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed at its meeting held on 23rd December, 2024, Mr. Niraj Sinha (DIN: 06979287) as an additional director of the Company further he was designated as Non-Independent Director on 11th February, 2025, under Section 152 and 161 of the Companies Act, 2013 (the 'Act') and Articles of Association of the Company. The Board has

proposed to appoint him in the category of Non-Executive and Non-Independent Director subject to the approval of the Shareholders and any other approval as may be required from time to time.

Mr. Niraj Sinha has given his Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014. Further as per the declarations received by the Company, Mr. Niraj Sinha is not disqualified under Section 164 of the Act. The directorships held by Mr. Niraj Sinha are within the limits prescribed under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The brief profile and background of all the proposed Directors are annexed herewith and forms part of this Notice.

The Board of Directors, considering the company's evolving business needs and strategic direction, has decided to reclassify Mr. Niraj Sinha's designation from Independent Director to Non-Executive Non-Independent Director, effective 11th February 2025, for the following reasons:

- Mr. Niraj Sinha possesses specialized skills, deep industry knowledge, and extensive experience in areas critical to the company's operations and long-term growth strategy.
- His continued involvement beyond the restricted scope of an Independent Director will allow the company to leverage his expertise more effectively.
- As an Independent Director, his role was limited to advisory functions. However, the Board believes that his active participation in key business and governance decisions will provide significant value.
- The Board has ensured that this transition is in the best interest of stakeholders while maintaining governance standards.

Accordingly, the Board recommends the resolution as set out in item No. 5 of the Notice as an ordinary resolution, in relation to appointment of Mr. Sinha as a Non-Executive, Non- Independent Director, for the approval by the shareholders of the Company.

Except Mr. Niraj Sinha, being an appointee, and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out in the Notice.

Item No. 6

The Company has a strategic vision of expansion and to achieve the same the Board of Directors of the Company, at its meeting held on Saturday, 15th February, 2025, has considered to acquire 51.00% of the business of Solitude Flame Private Limited ('Target Company') by virtue of share swap and the main object of Solitude Flame Private Limited is to carry on the Manufacturing, packaging and distribution of paper products including wrapping paper, rolling paper and packing materials in India or elsewhere (the "Business").

As per the Agreement, the Company has agreed to pay a consideration of ₹76,23,46,728/- (Rupees Seventy Six Crore Twenty Three Lakhs Forty Six Thousand Seven Hundred and Twenty Eight Only)("Purchase Consideration"), payable by way of issuance of Equity Shares of the Company.

As per the terms of the Share Swap Agreement dated 15th February, 2025 entered into between ntc industries limited, Solitude Flame Private Limited and its specified Shareholders for succession and expansion of Business, the consideration for such swapping of shares & issue of 32,57,892 (Thirty Two Lakhs Fifty-Seven Thousands Eight Hundred and Ninety-Two) Equity Shares to the Shareholders of Solitude Flame Private Limited on the price determined by Valuation Report dated 15th February, 2025 has been arrived at Rs. 234/- aggregating to INR 76,23,46,728/- (Rupees Seventy Six Crore Twenty Three Lakhs Forty Six Thousand Seven Hundred and Twenty Eight Only) for acquisition of 51% Equity of Solitude and such consideration was agreed to be discharged by the Company by way of offer, issue and allotment of fully paid-up Equity Shares on Preferential Issue in terms of Chapter V of the SEBI (Issue of Capital and Disclosures Requirements) Regulations, 2018 ('SEBI (ICDR) Regulations')

The offer / issue / allotment would be subject to required regulatory approvals, including but not limited to the approval of SEBI / Stock Exchange etc., as may be required depending on the discretion of the Board/Issue

Committee to take decision on the matters and necessary disclosures will be made to the stock exchanges as may be required under the provisions of the Listing Regulations/Act/SEBI.

Pursuant to the provisions of Section 62(1)(a) of the Companies Act, 2013 (the 'Act') and the SEBI (ICDR) Regulations approval of the members is required for the proposed allotment of Equity Shares on a preferential basis to the proposed allottees. Accordingly, the consent of the members is being sought, pursuant to the applicable provisions of the Act read with rules made thereunder including SEBI (ICDR) Regulations and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the 'Listing Regulations').

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

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

The Board of Directors at its meeting held on 15th February, 2025, had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of Equity Shares up to 32,57,892 (Thirty-Two Lakhs Fifty-Seven Thousands Eight Hundred and Ninety-Two) at a price of ₹234/- (Rupees Two Hundred and Thirty-Four Only) each aggregating upto ₹ 76,23,46,728/- (Rupees Seventy-Six Crores Twenty-Three Lakhs Forty-Six Thousand Seven Hundred and Twenty-Eight Only) to the promoter/promoters group and Non-Promoter on a preferential basis.

2. Maximum number of specified securities to be issued:

It is proposed to issue upto 32,57,892 (Thirty-Two Lakhs Fifty-Seven Thousands Eight Hundred and Ninety-Two) equity shares of face value of ₹10/- (Rupees Ten Only) each of the Company.

3. Objects of the Preferential Issue:

The object of the proposed issue and allotment of Equity Shares is to discharge the part of the Purchase Consideration payable to the shareholders of Solitude Flame Private Limited for the majority stake in the Target Company.

The Company has agreed to discharge the purchase consideration for acquiring a 51.00% stake in the Target Company, Solitude Flame Private Limited, by acquiring 51,000 (Fifty-One Thousand) shares, representing 51.00% of its equity, from the Proposed Allottees. The consideration for this acquisition shall be settled through the allotment of Equity Shares of the Company (ntc industries limited) as specified in the resolution at Item No. 6 of this notice and the explanatory statement. This transaction is subject to compliance with SEBI ICDR Regulations, requisite approvals from stock exchanges, and any other applicable regulatory approvals.

Utilization of Gross Proceeds:

The intended use of the gross Proceeds Issue is as under:

| Sr. No. | Particulars | Total estimated amount to be utilized (Rs. In Lakhs) * | Tentative timeline for utilization of funds |
|-----------------|-------------|--|---|
| Not Applicable* | | | |

*The proposed issue is for consideration other than cash, by virtue of Shares SWAP.

Schedule of Implementation and Deployment of Funds:

Since present preferential issue is for Consideration other than cash and no issue proceeds shall be received by the Company.

Interim Use of Proceeds: (Not Applicable)

Monitoring of Utilization of Funds:

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

4. Relevant date:

The Relevant date as per the ICDR Regulations for the determination of the price per Equity Share pursuant to the preferential allotment is Tuesday, 11th February, 2025, ("Relevant Date") (i.e. 30 days prior to the date on which the resolution will be deemed to be passed i.e., Thursday, 13th March, 2025.

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

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

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

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

Accordingly, as per the Regulation 164 of SEBI (ICDR), Regulations, 2015 minimum price per share calculated is ₹231.54/- on preceding the relevant date and the price per Equity shares to be issued is fixed at ₹234.00/- (Rupees Two Hundred and Thirty Four Only) which shall be higher than the price as computed under Regulation 164 of SEBI (ICDR) Regulations, 2018.

Since the equity shares of the Company have been listed on the recognized Stock Exchange for a period of more than 90 trading days prior to the relevant date, it is not required to re-compute the price per share Equity shares to be issued and therefore, the Company is not required to submit the undertaking specified under the Regulations 163(1)(g) and 163(1)(h) of the SEBI (ICDR) Regulations, 2018 as amended as on date.

6. Report of independent registered valuer:

No report of the Registered Valuer is required for the offer, issue and allotment of the Equity shares under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

However, in accordance with Regulation 166A of the SEBI (ICDR) Regulations, considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, the company has obtained valuation report dated 15th February, 2025 from an independent registered valuer by Mr. Hitesh Jhamb, Independent Registered Valuer (IBBI Regd. No. IBBI/RV/11/2019/12355) having office at Unit No. 116, L-1 Tower, First Floor, Cloud 9, Sector-1, Vaishali, UP-201014 and the price determine by such independents registered valuer is ₹ 231.54/- ("Valuation Report").

The valuation of the Target Company is based on the independent valuation report dated 15th February, 2025 received from Mr. Hitesh Jhamb a Registered Valuer (Reg. No. IBBI/RV/11/2019/12355) in compliance with Chapter V of the SEBI (ICDR) Regulations.

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

The Equity Shares shall be issued to Khatod Investments & Finance Company Limited, YMS Finance Private Limited, and Loka Properties Private Limited, which are part of the Promoter Group. Furthermore, the shares issued to Somani Estates Private Limited, RD Devcon Private Limited, and Veekay Apartments Private Limited shall result in these entities becoming part of the Promoter Group, in accordance with the definition of 'Promoter' and 'Promoter Group' as per SEBI (ICDR) Regulations.

Except as mentioned above, none of the Promoters, Directors or KMPs intends to subscribe to the equity shares on Preferential Issue basis.

8. Timeframe within which the allotment shall be completed:

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

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

| S.No. | Category | Pre-Issue# | | Post Issue* | |
|-----------|---|--------------------|--------------------|--------------------|--------------------|
| | | No. of Share Held | % of Share Holding | No. of Share Held | % of Share Holding |
| A. | “Promoter holding | | | | |
| | 1. Indian | | | | |
| | Individual | 34,44,568 | 23.72 | 34,44,568 | 19.38 |
| | Body Corporate | 44,45,752 | 30.62 | 69,75,411 | 39.24 |
| | Sub Total | 78,90,320 | 54.34 | 1,04,19,979 | 58.62 |
| | 2. Foreign promoter | Nil | Nil | Nil | Nil |
| | Sub Total (A) | 78,90,320 | 54.34 | 1,04,19,979 | 58.62 |
| B. | Non-promoter holding - | | | | |
| 1. | Institutional Investor | | | | |
| | Foreign Portfolio Investors | 4,52,000 | 3.11 | 4,52,000 | 2.54 |
| 2. | Non- Institutional | | | | |
| | Body Corporate | 15,05,196 | 10.37 | 16,71,284 | 9.40 |
| | Resident Individuals holding nominal share capital upto Rs. 2 lakhs | 14,52,351 | 10.00 | 14,52,351 | 8.17 |
| | Resident Individuals holding nominal share capital in excess of Rs. 2 Lakhs | 20,27,484 | 13.96 | 25,89,629 | 14.57 |
| | Non-Resident Indians | 22,755 | 0.16 | 22,755 | 0.12 |
| | Any other | 11,68,894 | 8.05 | 11,68,894 | 6.58 |
| | Sub Total (B) | 64,28,680 | 45.66 | 73,56,913 | 41.38 |
| | Grand Total (A+B) | 1,45,19,000 | 100.00 | 1,77,76,892 | 100.00 |

Pre – Issue Shareholding Pattern as on 31st December, 2024 is on fully diluted basis.

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

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

| S. No. | Name of the Proposed Allottees | Pre- issue share holding | Pre-issue Share holding (%) | No. of Shares to be allotted | Post issue Share holding (Including proposed allotment + pre share holding) | Post issue Shareholding (%) |
|--------|-------------------------------------|--------------------------|-----------------------------|------------------------------|---|-----------------------------|
| 1. | YMS Finance Private Limited | 19,10,122 | 13.34 | 5,74,923 | 24,85,045 | 13.98 |
| 2. | Khatod Investments & Finance Co Ltd | 9,21,225 | 6.43 | 3,19,401 | 12,40,626 | 6.98 |
| 3. | Loka Properties Private Limited | 12,39,405 | 9.10 | 3,60,923 | 16,00,328 | 9.00 |
| 4. | Somani Estates Private Limited | - | - | 4,24,804 | 4,24,804 | 2.39 |
| 5. | RD Devcon Private Limited | - | - | 4,24,804 | 4,24,804 | 2.39 |
| 6. | Veekay Apartments Pvt Ltd | - | - | 4,24,804 | 4,24,804 | 2.39 |
| 7. | Ms. Hemlatha Chandan | - | - | 3,32,177 | 3,32,177 | 1.87 |
| 8. | Riserose Business Private Limited | - | - | 1,66,088 | 1,66,088 | 0.93 |
| 9. | Mr. Braj Bhushan | - | - | 63,880 | 63,880 | 0.36 |
| 10. | Ms. Vandana Jain | - | - | 1,66,088 | 1,66,088 | 0.93 |
| | Total | 40,70,752 | 28.43 | 32,57,892 | 73,28,644 | 41.23 |

#The post issue shareholding percentage is arrived after considering all the preferential allotments proposed to be made under this notice and on fully diluted basis. The pre-issue shareholding pattern is as on 31st December, 2024.

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

| Sr. No. | Name of the Proposed Allottees | Category (Promoter/Public) | Name of Ultimate Beneficial Owner |
|---------|-------------------------------------|----------------------------|--|
| 1. | Khatod Investments & Finance Co Ltd | Promoter Group | Mr. Vinod Dugar and Mrs. Sheetal Dugar |
| 2. | Loka Properties Private Limited | Promoter Group | Mr. Vinod Dugar and Mrs. Sheetal Dugar |
| 3. | Somani Estates Private Limited | Promoter Group | Mr. Vinod Dugar |
| 4. | RD Devcon Private Limited | Promoter Group | Mr. Vinod Dugar |
| 5. | Veekay Apartments Pvt Ltd | Promoter Group | Mr. Vinod Dugar and Mrs. Sheetal Dugar |
| 6. | YMS Finance Private Limited | Promoter Group | Mr. Vinod Dugar and Mrs. Sheetal Dugar |
| 7. | Ms. Hemlatha Chandan | Non-Promoter | - |
| 8. | Riserose Business Private Limited | Non-Promoter | Mr. Amar Chand Baid |
| 9. | Mr. Braj Bhushan | Non-Promoter | - |
| 10. | Ms. Vandana Jain | Non-Promoter | - |

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

| Sr. No. | Name of the Proposed Allottees | Current Status | Post Status |
|---------|-------------------------------------|----------------|----------------|
| 1. | Khatod Investments & Finance Co Ltd | Promoter Group | Promoter Group |
| 2. | Loka Properties Private Limited | Promoter Group | Promoter Group |
| 3. | YMS Finance Private Limited | Promoter Group | Promoter Group |
| 4. | Somani Estates Private Limited | - | Promoter Group |
| 5. | RD Devcon Private Limited | - | Promoter Group |

| | | | |
|-----|-----------------------------------|---|----------------|
| 6. | Veekay Apartments Pvt Ltd | - | Promoter Group |
| 7. | Ms. Hemlatha Chandan | - | Non-Promoter |
| 8. | Riserose Business Private Limited | - | Non-Promoter |
| 9. | Mr. Braj Bhushan | - | Non-Promoter |
| 10. | Ms. Vandana Jain | - | Non-Promoter |

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

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

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

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

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

During the year the company has allotted 25,75,000 (Twenty-Five Lakhs Seventy Five Thousands Only) warrants convertible into Equity Shares at ₹ 150.00/- including Premium of ₹ 140.00/- each to 14 allottees on a preferential basis on 3rd October, 2024.

Further, during the year, out of the 14 allottees, 12 allottees paid 100% of the issue price. Consequently, the Company converted 23,75,000 warrants into Equity Shares.

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

As per the terms of the Share Swap Agreement dated 15th February, 2025 entered into between ntc industries limited, Solitude Flame Private Limited and its specified Shareholders for succession and expansion of Business, the consideration for such swapping of shares and Company proposed to issue of 32,57,892 (Thirty-Two Lakhs Fifty-Seven Thousands Eight Hundred and Ninety-Two) Equity Shares to the Shareholders of Solitude Flame Private Limited.

Further, as per Regulation 163(3) of the SEBI ICDR Regulations, a valuation is required to be undertaken by the Independent Registered Valuer where securities are issued on a Preferential basis for consideration other than cash. The value of the shares has been determined considering the Valuation Report of the Independent Registered Valuer dated 15th February, 2025 received from Mr. Hitesh Jhamb, a Registered Valuer (Reg. No. IBBI/RV/11/2019/12355) in compliance with Chapter V of the SEBI (ICDR) Regulations is published on the website: <https://www.ntcind.com/corporate-announcements/>

The issue price per Equity Share, to be issued, is fixed at ₹ 234.00/- which consists of ₹ 10/- as face value and ₹ 224.00/- as premium per Equity Share.

17. Lock-in period:

The proposed allotment of equity shares shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018. Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

18. Listing:

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

19. Compliance Certificate:

The Certificate from M/s Sumit Bajaj and Associates, (Registration No.: S2019DE677200) Practicing Company Secretary, having office at New Delhi confirming that the proposed issue of equity shares is

being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and the same will be displayed on the website of the company at the link <https://www.ntcind.com/investor-relations/>

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

Not Applicable

21. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations:

- It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter/Fraudulent Borrower.
- It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

22. Other disclosures/undertaking

- i. The Company does not have any outstanding dues to SEBI, Stock Exchange or any of the depositories;
- ii. Neither the Company, nor any of its directors and/ or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- iii. Neither the Company nor any of its directors and/ or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.
- iv. The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottees, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principal approval is made by the Company to the stock exchange where its equity shares are listed;
- v. The Company is in compliance with the conditions for continuous listing;
- vi. The proposed allottees, promoter and promoter group has not sold any of the equity shares during 90 trading days preceding the relevant date;
- vii. *The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations, if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.
- viii. The Equity Shares held by the proposed allottees in the Company are in dematerialized form only;
- ix. The Company has complied with the requirement of Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid-up capital in the hands of the public.

**Since the Company's Equity Shares are listed on recognized Stock Exchange for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.*

Except the proposed allottees, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board believes that the proposed issue is in the best interest of the Company and its Members and therefore recommends the item mentioned in Item No. 6 to be approved by a Special Resolution.

Item No. 7

Pursuant to Section 185 of the Companies Act, 2013 ('the Act') read with the Companies (Meeting of Board and its Powers) Rules, 2014 ('the Rules') as amended from time to time, no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on 15th February, 2025 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such persons specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of Rs. 200 Crores. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company.

The resolution as set forth in Item no. 7 of this Notice, is placed before the members for their approval by way of special resolution. None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding or interest, if any, in the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out herein below:

| Name of Director | Ms. Moumita Ghosh | Mr. Samprati Kamdar | Mr. Niraj Sinha |
|---|---|---|---|
| DIN | 10874329 | 09615765 | 06979287 |
| Date of Birth | 24 th February, 1984 | 20 th April, 1998 | 23 rd December, 1982 |
| Age | 40 years, 11 mos | 26 years, 9 mos | 42 years |
| Nationality | Indian | Indian | Indian |
| Date of First Appointment on the Board | 23 rd December, 2024 as an Additional Director designated as an Independent Director. | 23 rd December, 2024 as an Additional Director designated as an Independent Director. | 23 rd December, 2024 as an Additional Director later designated as a Non-Executive Non-Independent Director on 11.02.2025. |
| Qualifications | Masters in Fintech and MBA | Chartered Accountant and Graduate | Graduation |
| Experience (including nature of expertise in specific functional areas)/ Brief Resume | <p>Ms. Moumita Ghosh is a seasoned professional with 16 years of experience in Banking sales, marketing, and operations.</p> <p>Currently, she serves as a Business Development Consultant in the Healthcare and Financial Industries. Throughout her career, she has demonstrated expertise in driving growth, enhancing operational efficiency, and building strategic partnerships across diverse sectors.</p> | <p>Mr. Samprati Kamdar is a B.Com graduate from St. Xavier's College, Kolkata, and a qualified Chartered Accountant. He is the founder of a Solar EPC (Engineering, Procurement, and Construction) Startup, where he combines his financial expertise with a passion for renewable energy. Proficient in financial management and investment evaluations, he has a strong ability to assess and optimize financial strategies for business growth.</p> <p>Additionally, Mr. Kamdar has extensive expertise in business development and networking, leveraging these skills to build valuable connections and drive the success of his ventures.</p> | <p>Mr. Niraj Sinha is a Senior Finance and Marketing Specialist with 16 years of extensive experience in the automobile industry. Throughout his career, he has collaborated with several multinational brands to develop and execute effective marketing strategies that enhance market reach and drive coverage expansion.</p> <p>With a proven track record of identifying opportunities for risk mitigation, improving efficiency, and fostering new avenues for growth, he consistently seeks innovative solutions that align with organizational goals and market trends.</p> |
| Terms and conditions of appointment or re-appointment | As per the Nomination & Remuneration Committee and Explanatory Statement to the Notice. | As per the Nomination & Remuneration Committee and Explanatory Statement to the Notice. | As per the Nomination & Remuneration Committee and Explanatory Statement to the Notice. |
| Details of remuneration sought to be paid. | Nil | Nil | Nil |
| Details of remuneration last drawn (including sitting fees, if any) | Nil | Nil | Nil |

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|--|--|---|---|
| Attendance at Board, Committee & General Meetings held from the date of his appointment and EGM Notice | | | |
| <i>Board Meetings</i> | <i>3 (Three)</i> | <i>3 (Three)</i> | <i>3 (Three)</i> |
| <i>Board Committee Meetings</i> | <i>4 (Four)</i> | <i>Nil</i> | <i>4 (Four)</i> |
| <i>General Meeting</i> | <i>Not Applicable</i> | <i>Not Applicable</i> | <i>Not Applicable</i> |
| Number of Shares held in Company | Nil | Nil | Nil |
| Directorship held in other Companies | Listed <ul style="list-style-type: none"> RDB Infrastructure and Power Limited (formerly known as RDB Realty & Infrastructure Limited) | Listed <ul style="list-style-type: none"> RDB Infrastructure and Power Limited (formerly known as RDB Realty & Infrastructure Limited) RDB Real Estate Constructions Limited Others <ul style="list-style-type: none"> Raj Construction Projects Pvt Ltd Samvik Global Marketing Private Limited Samvik Wellness Private Limited Samvik Power Private Limited | Others <ul style="list-style-type: none"> R D Motors Private Limited Regent Autotrade Pvt. Ltd. NTCIL Infrastructure Private Limited NTCIL Real Estate Private Limited |
| Chairman/Member of Committees of Board of Director of other Listed Companies | Nil | Membership in 3 (three) committees of RDB Infrastructure and Power Limited namely, <ul style="list-style-type: none"> Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee. Member in 1 (one) committee of RDB Real Estate Constructions Limited namely, <ul style="list-style-type: none"> Audit Committee | Nil |
| Disclosure of relationships between Directors/KMP inter-se | None | None | None |
| Number of meetings of the Board attended during the year 2024-25 | 3 | 3 | 3 |
| Listed entities from which resigned in the past 3 (three) years | None | None | Mr. Sinha has resigned from ntc industries limited on 29 th January, 2024. |