

NCLIL/SEC/2025-2026

15.12.2025

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Floor.25, Dalal Street MUMBAI – 400001 Tel No.022-22721234	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E),Mumbai – 400051Tel: 022- 26598235
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Dear Sir/Madam,

Reg: Postal Ballot Notice & Calendar of Events – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)
Scrip Code 502168 / NCLIND

This is in continuation of our letter dated 03rd December, 2025, regarding the resolutions passed by the Board of Directors at its meeting held on 03rd December, 2025, as detailed therein.

Resolution No.	Description of Resolution	Type of Resolution
1	Appointment of Mr. K Ravi (DIN: 00720811) as Vice Chairman and Managing Director of the Company for a term of 5 (five) years.	Special Resolution
2	Appointment of Mr. Gautam Kalidindi (DIN: 02706060) as a Non-Executive Director of the Company.	Ordinary Resolution
3	Appointment of Mrs. Roopa Bhupatiraju (DIN: 01197491) as a Non-Executive Director of the Company	Ordinary Resolution

In terms of Regulation 30 of the SEBI Listing Regulations, we enclose the Postal Ballot Notice for seeking approval of the Members for the aforesaid appointments.

In compliance with the General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs, the Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members or Register of Beneficial Owners maintained by the Depositories as on **Friday, December 12, 2025 (“Cut-off date”)**.

The Company has engaged the services of Central Depository Services (India) Ltd. ('CDSL') for the purpose of providing remote e-voting facility to members to enable them to cast their votes electronically. The instructions for exercising remote e-voting are appended to this Notice.

The Board of Directors of the Company, in its meeting held on **03rd December, 2025** has appointed Mr. A Ravishankar (COP No: 4318) failing him Mr. Venkatesh Puranik Practicing Company Secretary, (COP No. 25510), Hyderabad as Scrutinizers ('Scrutinizer') for conducting the Postal Ballot through e-voting process in fair and transparent manner.

CALENDAR OF EVENTS FOR POSTAL BALLOT PROCESS

Cut-off Date for Sending Notice	Friday, December 12, 2025
Date of Completion of Dispatch	Monday, December 15, 2025
Remote e-Voting Start Date	Saturday, December 20, 2025
Remote e-Voting Start Time	09.00 A.M (IST)
Remote e-Voting End Date	Sunday, January 18, 2026
Remote e-Voting End Time	05:00 P.M. (IST)
Date on which Resolution will be deemed to be passed	Sunday, January 18, 2026
Date of submission of the Report by the Scrutinizer	Tuesday, 20th January 2026

Kindly take a note of the above

This is for your kind information and records.

Yours faithfully,
for **NCL INDUSTRIES LIMITED,**



M Divya Bharathi
Company Secretary

NCL INDUSTRIES LIMITED
CIN: L33130TG1979PLC002521
10-3-162, NCL Pearl, 7th Floor, Opp: Hyderabad
Bhawan, East Maredpally, Hyderabad,
Secunderabad - 500026, Telangana, India

NOTICE OF POSTAL BALLOT

[Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(s),

Remote e-Voting starts on	Remote e-Voting ends on
Saturday 20th December, 2025	Sunday 18th January 2026

NOTICE is hereby given that the resolutions set out hereunder are proposed for the approval of the members of **NCL Industries Limited ('the Company')** by means of postal ballot through e-voting process ('e-Voting') pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013 (**'the Act'**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'the Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**) and relevant circulars issued by Securities and Exchange Board of India (**SEBI Circulars**), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (**'SS-2'**) and in agreement with the requirements prescribed for holding general meetings / conducting postal ballot process through e-voting vide General Circular No. 03/2025 dated 22nd September, 2025 and in accordance with the requirements laid down in previous circulars issued by the Ministry of Corporate Affairs (**'MCA Circulars'**).

Pursuant to the provisions of Sections 102, 108 and 110 and other applicable provisions of the Act, the explanatory statement pertaining to the resolutions setting out the material facts and the reasons / rationale thereof is annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice.

The Board of Directors of the Company, in its meeting held on **03rd December, 2025** has appointed **Mr. A Ravishankar (COP No: 4318) failing him Mr. Venkatesh Puranik Practicing Company Secretary, (COP No. 25510)**, Hyderabad as Scrutinizers ('Scrutinizer') for conducting the Postal Ballot through e-voting process in fair and transparent manner.

In compliance with the said MCA Circulars, the business of the Postal Ballot shall be transacted through electronic voting system only. This postal ballot notice is being sent by the Company only to those members whose e-mail addresses are registered with the Company, Register and Share transfer agent (**RTA**) or the Depository Participant(s) and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited (**'NSDL'**) and Central Depository Services (India) Limited (**'CDSL'**) as on **Friday 12th December, 2025 ('cut-off date')**. Hence, a hard copy of Postal Ballot Notice along with Postal Ballot form and pre -paid business reply envelope will not be sent to the members for this Postal Ballot process and members are required to communicate their assent or dissent only through the remote e-voting facility.

The Company has engaged the services of Central Depository Services (India) Ltd. ('CDSL') for the purpose of providing remote e-voting facility to members to enable them to cast their votes electronically. The instructions for exercising remote e-voting are appended to this Notice.

Further, in terms of Sections 108, 110 and other applicable provisions of the Act, as amended from time to time, read with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the remote e-voting facility to its members as on the cut-off date, **Friday 12th December, 2025 ("cut-off date")** to exercise their right to vote by electronic means on the businesses specified in the Notice.

The members of the Company holding shares as on cut-off date i.e. **Friday 12th December, 2025** will be entitled to vote. The remote e-voting will commence on **Saturday 20th December, 2025 at 9:00 a.m. (IST)** and end on **Sunday 18th January 2026 at 5:00 p.m. (IST)**. The remote e-voting facility will be disabled by CDSL immediately thereafter.

Upon completion of the scrutiny of the remote e-voting data provided by the CDSL, the Scrutinizer shall submit his report to the Chairperson of the Company, or any other person authorized by her. The results of the Postal Ballot will be announced on **Tuesday 20th January 2026**. The results of the Postal Ballot along with the Scrutinizer's Report shall be displayed on the Company's website **www.nclind.com** and shall also be communicated to the stock exchanges and will be displayed simultaneously on the websites of the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited ('NSE') at www.nseindia.com where Company's shares are listed. Subject to receipt of requisite votes in favour, resolutions shall be deemed to have been passed on **18th January 2026**, being last date of remote e-voting.

We request the members to exercise their votes electronically during the remote e-voting period as mentioned above. Further, please note that pursuant to the MCA Circulars, voting by members can only be through remote e-voting.

The proposed resolution(s) requiring the consent of members through Postal Ballot are as under:

SPECIAL BUSINESS(S):

(1) Appointment of Mr. K Ravi (DIN: 00720811) as Vice Chairman and Managing Director for a term of 5 (five) years.

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

"RESOLVED FURTHER that pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any of the Companies Act, 2013 and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and as per the recommendations of the Nomination and Remuneration Committee and the Board of Directors, the consent of members of the shareholders be and is hereby accorded to appoint Mr. K Ravi (DIN: 00720811) as Vice Chairman and Managing Director for a period of five years w.e.f 03rd December, 2025 on such terms and conditions as set out in this resolution, notwithstanding that he will attain the age of 75 years during his tenure of appointment, and whose office not liable to retire by rotation.

Salary: Rs. 13,75,000 per month (with an annual increment of Rs.1,37,500/-)

Commission: 2 % of the net profit of the company computed in a manner laid down under section 198.

Perquisites: In addition to salary, perquisites allowed as follows:

Housing / HRA: @ 40% of the salary

Medical Reimbursement: Expenses incurred for self and family subject to a ceiling of one month's salary in each year or 3 months' salary in a block of 3 years.

Leave Travel Concession: for self and family subject to ceiling of one month's salary in each year. 'Family' means wife, dependent children and dependent parents of Mr. K.Ravi

Company's contribution to Provident Fund and Superannuation Fund shall be as allowed under the Income Tax Act and Rules and as per Rules of the company/equivalent Special Allowance as may be opted by the appointee.

Gratuity: Equal to half month's salary for each completed year of service as per the Rules of the company.

Conveyance: Free use of company's car with driver for company's business.

Telephone/Cell Phone: Free, except for personal long distance calls which shall be billed.

Encashment of Leave: One full pay and allowances not exceeding one month's leave for every twelve months of service, subject to the condition that the leave accumulated, but not availed of shall be dealt with as per the Income Tax Rules 1962.

"FURTHER RESOLVED that the above remuneration by way of salary and perquisites be paid to Vice Chairman and Managing Director as minimum remuneration in the event of absence or inadequacy of profits in the year (s) in which such absence or inadequacy occurs"

"FURTHER RESOLVED THAT such approval is granted notwithstanding that he will attain the age of 75 years during his tenure, as recommended by the Board and the Nomination & Remuneration Committee."

"FURTHER RESOLVED THAT Mr. K Ravi, will not be eligible for any sitting fees of the company's Board / Committee meetings"

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the company be and are hereby authorized to file the requisite documents/ form with Registrar of Companies and Stock Exchanges for the same and to do all such acts, deeds & things as may be required to give effect to this resolution."

(2) Appointment of Mr. Gautam Kalidindi (DIN: 02706060) as a Non-executive Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force); in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time; and on recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors, **Mr. Gautam Kalidindi (DIN: 02706060)** who was appointed as an Additional Director on the Board of the Company

and who holds office upto the date of the approval received from shareholders through Postal Ballot, be and is hereby appointed as a Director of the Company and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the company be and are hereby authorized to file the requisite documents/ form with Registrar of Companies and Stock Exchanges for the same and to do all such acts, deeds & things as may be required to give effect to this resolution.”

(3) Appointment of Mrs. Roopa Bhupatiraju (DIN: 01197491) as a Non-executive Director of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force); in accordance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, from time to time; Articles of Association of the Company; and on recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors, **Mrs. Roopa Bhupatiraju (DIN: 01197491)** who was appointed as an Additional Director on the Board of the Company and who holds office upto the date of the approval received from shareholders through Postal Ballot, be and is hereby appointed as a Director of the Company and whose office shall be liable to retire by rotation.

“**RESOLVED FURTHER THAT** any one of the Directors or the Company Secretary of the company be and are hereby authorized to file the requisite documents/ form with Registrar of Companies and Stock Exchanges for the same and to do all such acts, deeds & things as may be required to give effect to this resolution.”

By Order of the Board.
for NCL INDUSTRIES LIMITED,

Sd/-
M Divya Bharathi
Company Secretary & Compliance Officer
(M. No: A31170)

Hyderabad, 03rd December, 2025
Registered office:
NCL Industries Limited
#10-3-162, NCL Pearl,
7th Floor, Opp. Hyderabad Bhavan,
East Marredpally, Secunderabad-500026
e- mail cs@nclind.com
CIN: L33130TG1979PLC002521

NOTES:

- i. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 read ('Act') with Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), Secretarial Standard – SS 2 ('SS-2'), Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and all other applicable provisions, setting out material facts concerning the resolution proposed to be passed is annexed hereto and forms part of this Notice.
- ii. In compliance with the MCA circulars, this Postal Ballot Notice is being sent only through e-mails to all the members who have registered their e-mail address with the Company / it's Registrar & Transfer Agent ('RTA') / Depositories Participants ('DPs') and that the communication of assent or dissent of the members would only take place through remote e-voting system. The Postal Ballot Form and prepaid business envelope are not being sent to the members for this Postal Ballot process.
- iii. The Postal Ballot Notice is being sent electronically to all the members, whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Depositories as on **Friday 12th December, 2025 ('cut-off date')**. Members as on the cut-off date would be entitled to vote for the purpose of Postal Ballot. The notice of the Postal Ballot will also be available on the Company's website at www.nclind.com and website of National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com and on the website of the CDSL at <https://www.evotingindia.com/>
- iv. The postal ballot e-voting schedule is given in the table below:

Commencement of voting (Start date)	Close of voting (End date)	Results announcement date
Saturday 20 th December, 2025 at 9:00 a.m. (IST)	Sunday 18 th January 2026 at 5:00 p.m. (IST)	Tuesday 20 th January 2026

- v. In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations and SS-2, the Company is pleased to provide e-voting facility to its members to exercise their right to vote electronically on the resolutions mentioned in the Postal Ballot notice. The members can cast their vote using electronic voting system ('remote evoting') provided by the CDSL. **A member cannot exercise his / her / its vote through proxy on Postal Ballot.**
- vi. During this period, members / shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by the CDSL for voting immediately thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- vii. The voting rights of members / shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
- viii. Information of directors being proposed to be appointed pursuant to Regulation 36(3) of the Listing Regulations and SS-2 are given in Annexure-A attached hereto.
- ix. The Company has appointed Mr. A Ravi shankar (COP No: 4318) failing him Mr. Venkatesh Puranik Practicing Company Secretary, (COP No. 25510), Hyderabad as Scrutinizers ('Scrutinizer') for conducting the Postal Ballot through e-voting process in a fair and transparent manner.

- x. The Scrutinizer will submit his report to the Chairperson or any other person authorized by him after completion of the scrutiny and the results of the e-voting by Postal Ballot will be announced on or before Tuesday **20th January, 2026**. The resolutions, if passed by requisite majority shall be deemed to have been passed on **Sunday 18th January 2026 at 5:00 p.m. (IST)** being the last date specified by the Company for e-voting.
- xi. The manner of voting, including voting remotely by (A) individual shareholders holding shares in demat mode and (B) shareholders other than individual shareholders holding shares in demat mode and shareholders holding shares in physical mode, are appearing under “INSTRUCTIONS FOR E-VOTING” in this Notice. Members are requested to read the same carefully.

Procedure for e-Voting as prescribed by E-voting Service Provider (ESP) i.e., Central Depository Services (India) Limited:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on **Saturday 20th December, 2025 at 9:00 a.m. (IST)** and ends on **Sunday 18th January 2026 at 5:00 p.m. (IST)**.

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **Friday 12th December, 2025 (“cut-off date”)** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

Pursuant to **SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (as amended)**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access E-Voting facility.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of **SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024 (as amended)**, 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) 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 e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. 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. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) 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 hold 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on “NCL Industries Limited” or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
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 contact at toll free no. 1800 21 09911
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.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(ii) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <**NCL Industries Ltd**> on which you choose to vote.
- (vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **ncl@nclind.com** (designated email address by company) or **cs@nclind.com**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

Address for Communication:

Company Secretary, NCL Industries Limited #10-3-162, NCL Pearl, 7th Floor, Opp. Hyderabad Bhavan, East Marredpally, Secunderabad-500026 e- mail cs@nclind.com CIN: L33130TG1979PLC002521	<u>Address of Registrar and Share Transfer Agents</u> Unit: NCL Industries Ltd Venture Capital & Corporate Investments (P)Ltd, “AURUM”, DOOR No.4-50/P-II/57/4F & 5F, PLOT No.57 , 4th & 5th FLOORS, JAYABHERI ENCLAVE PHASE – II GACHIBOWLI, HYDERABAD 500032, Telangana, India e-mail: info@vccipl.com Phones: 040-23818475 /76 & 23868257
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EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 READ WITH SECTION 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

The Members are aware that Mr. K. Ravi was appointed as the Executive Vice-Chairman of the Company at the 41st Annual General Meeting held on 27th September, 2022, for a period of five (5) years, i.e., from 1st October 2022 to 30th September 2027.

In view of the resignation submitted by Mr. K. Gautam, Managing Director, as recommended by the Nomination and Remuneration Committee and the Board of Directors, at its meeting held on 03rd December 2025, felt that the Company would benefit immensely by availing the vast experience, proven leadership and business acumen of Mr. K. Ravi. Accordingly, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. K. Ravi as Vice-Chairman and Managing Director of the Company for a period of five (5) years with effect from 03rd December 2025 with revised remuneration on such terms and conditions as set out in this resolution, notwithstanding that he will attain the age of 75 years during his tenure of appointment, and whose office shall not liable to retire by rotation.

Brief Profile of Mr. K Ravi

Mr.K.Ravi (71 Years) is a Diploma holder in Electrical Engineering with specialization in power stations network and systems, has been associated with the company since its inception and having over 45+ years rich experience in the field of cement and other building materials and energy sector. The company has registered significant growth during his tenure as Managing Director from 2003. He has successfully steered the company to overcome two separate phases of financial challenges. Further, he has also been instrumental in planning and executing the successive expansion and diversification programmes over the past two decades. Turnovers and Profits registered new heights and successfully implemented several growth initiatives like expansion of the Cement & Boards division capacities, setting up new RMC units, establishment of the Doors Plant etc. Also, during his tenure, two small hydro projects were executed by the company and now expansion of energy division by implementing solar power unit project is in progress.

Under his stewardship, the Company has achieved sustained operational performance, business transformation initiatives, stakeholder value creation and governance strength, benefiting from his vision and execution capacity. His deep understanding of the Company's business, regulatory environment, industry dynamics, and strategic initiatives is critical for continuity in leadership and execution of ongoing and upcoming projects. The Nomination and Remuneration Committee, after evaluating his qualifications, background, performance during previous terms (where applicable), leadership capability, time commitment and integrity, has confirmed that his continued engagement as Vice-Chairman & Managing Director is in the best interests of the Company, its shareholders, and other stakeholders. Accordingly, the Board recommends the appointment of Mr. K Ravi as Vice-Chairman & Managing Director, notwithstanding that he will attain the age of 75 years during his tenure.

Your directors feel that the company will benefit immensely availing the vast experience, leadership and business acumen of Mr. K. Ravi, and recommend that the resolution approving his appointment be passed.

The Resolution also proposes that the remuneration as specified therein be paid as minimum remuneration in the absence or inadequacy of profits. As the remuneration proposed for Mr.K.Ravi as Vice Chairman and Managing Director who is a member in the promoter / promoter group and the aggregate of the annual remuneration payable to all the executive directors in the Promoter /

promoter group is likely to exceed the limits as specified under Regulation 17 (6) (e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the shareholders is being sought for payment of the same through a Special Resolution.

The Cost to the company is around Rs. 24.80 lakhs per month plus applicable commission, if any.

Apart from being Vice Chairman and Managing Director of this company, Mr. K Ravi holds directorships in NCL Buildtek Limited, Hampi Energy Ltd, Kakatiya Industries (P) Ltd, Deccan Nitrates (P) Ltd, Sorachem Industries (P) Ltd, Kakatiya Chemicals (P) Ltd, Tern Distilleries (P) Ltd and Vikram Chemicals (P) Ltd.

As required by Schedule V to the Companies Act, 2013, the following additional information is provided to facilitate payment of the Minimum Remuneration.

I. General Information:							
1	Nature of industry	The Company is operating in five segments - Cement, Boards, Hydel Power, Ready Mix Concrete and Readymade Doors.					
2	Date of Commencement of Commercial production	16th February, 1984 onwards					
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable					
4	Financial performance based on given indicators	Particulars	Financial Year				Rupees in lakhs
			2020-21	2021-22	2022-23	2023-24	2024-25
		Gross income	1,94,192	2,26,508	2,33,105	2,55,964	2,18,192
		Net Profit (as computed u/s. 198)	23,499	15,559	9,715	15,356	14,931
		Net profit as per P&L Account	14,771	9,743	4,434	9,379	2,516
		Amount of Dividend paid	1809	1,357	1,357	1,809	1,357
		Rate of dividend Declared	40%	30%	30%	40%	30%
5	Export performance: Rs. 184.67 Lakhs. Foreign Currency Earnings - CIF basis for the Financial Year 2024-25						
6	Foreign investments or collaborations, if any.	(a) The Company manufactures Bison Panel, which is basically a multi-purpose Cement Bonded Particle Board (CBPB) in Technical Collaboration with BISON WERKE of Germany. (b) The Company also manufactures Readymade doors in Technical Collaboration with AGT, Turkey					
II. Information about the appointee:							
1	Background details	Mr. K Ravi has been associated with the Company from its inception, and has been the Managing Director of the company since 2003. Mr. K.Ravi has been appointed as Vice Chairman & Managing Director for a period of 5 years by the Board of directors' w.e.f 03 rd December, 2025 on the recommendation of Nomination and Remuneration Committee. Other details as provided in Explanatory statement to the postal ballot Notice. The terms of his remuneration, is in accordance with the provisions of Schedule V of the Companies Act, 2013 as detailed in the resolution.					

2	Past remuneration (Rs. In Lakhs) *excluding commission	2024-25	2023-24	2022-23	2021-22	2020-21
		167.81*	306.78	364.58	589.99	677.46
3	Recognition or awards	Mr.K.Ravi , Managing Director has been conferred the “Entrepreneur of the Year - 2012 & for FY 2020-21 by Hyderabad Management Association in recognition of his outstanding entrepreneurship, innovativeness and strategies as exemplified by the high levels of growth and performance of NCL Industries Ltd. Also, Business leader of the year for the year 2020-21 awarded by World leadership awards.				
4	Job profile and his suitability	Mr.K.Ravi , is overall in charge of the management of the company. He leads the team of senior executives including the executive directors, and is responsible for formulating the business strategy, corporate planning and growth plans. He is also responsible for overall execution of new projects as may be approved by the Board. He supervises the function of the other Executive Directors and top management team.				
5	Remuneration proposed	As set out in the resolution for the Item No.1 The remuneration proposed to be paid to the Vice Chairman & Managing Director has the approval of the Nomination & Remuneration Committee and the Board of Directors.				
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration of Mr. K Ravi is comparable to the remuneration being paid to the Vice Chairman & Managing Director of other companies of similar size and operations.				
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed, Mr. K.Ravi is holding 29,73,196 equity shares in the Company.				
III. Other information:						
1	Reasons of loss or inadequate profits	Not Applicable				
2	Steps taken or proposed to be taken for improvement	Not Applicable				
3	Expected increase in productivity and profits in measurable terms	Increasing Cement and Boards Production, improving Doors and RMC division operational performance, meeting customer requirements, as warranted by the market demand.				
This statement may also be regarded as a disclosure under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.						

The Board recommends the resolution at item no.1 of this notice for the approval of the members as Special resolution.

Apart from Mr. K Ravi himself, his daughter Mrs. Roopa Bhupathiraju, Mrs. K. Pooja and Mr K Gautam, all directors of the Company, may be deemed to be interested in the proposed resolution appointing Mr. K Ravi as Vice Chairman and Managing Director. None of the other Directors/Key managerial personnel of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution.

Item No: 2

Mr. Gautam Kalidindi (DIN: 02706060) has submitted his resignation from the position of Managing Director w.e.f 02nd December, 2025 to pursue other business opportunities and avenues. While stepping down from his executive responsibilities, he expressed his willingness to continue as Director contributing to the Company in a non-executive capacity.

In view of his long-standing association with the Company, extensive experience, strategic insight into the Company's operations, and his continued value addition at the Board and management levels, as recommended by Nomination and Remuneration Committee the Board of Directors at its meeting held on 03rd December, 2025 have appointed Mr. Gautam Kalidindi as an Additional Director (Non-Executive) to hold office up to the date of approval of his appointment by the shareholders through Postal Ballot, and being liable to retire by rotation.

Mr. Gautam Kalidindi holds 25,49,798 equity shares in the Company.

The Board of Directors recommend the Resolution regarding appointment of Mr. Gautam Kalidindi as Non-Executive Director of the Company for the approval of the Members of the Company by way of an Ordinary Resolution.

This resolution is placed before the shareholders for approval, in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, together with amendments and applicable circulars issued thereto.

Mr. Gautam Kalidindi is entitled for the sitting fees payable for attending meetings of the Board and its Committees where he is a member, Mr. Gautam Kalidindi shall be entitled to remuneration by way of commission at par with other Non-Executive Directors, as may be determined by the Board from time to time.

Mr. Gautam Kalidindi is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor is debarred from holding the office of Director by virtue of any SEBI order or any other authority and has given all the necessary declarations and confirmation including his consent to be appointed on the Board of the Company.

A notice in writing under Section 160 of the Act has been received from a member signifying the intention to propose the name of Mr. Gautam Kalidindi as a candidate for the office of Director.

A brief profile and other information of Mr. Gautam Kalidindi, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, is provided in the Annexure - A to this Notice.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Gautam Kalidindi himself, Ms. Pooja Kalidindi, Mrs. Roopa Bhupatiraju, Directors and Mr. K. Ravi, Vice Chairman are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the resolution for approval of the shareholders be passed as ordinary resolution.

Item No: 3

Mrs. Roopa Bhupatiraju (DIN: 01197491) has submitted her resignation from the position of Executive Director w.e.f 02nd December 2025 to focus on her own personal commitments. While stepping down from her executive responsibilities, she has expressed her willingness to continue as Director contributing to the Company in a non-executive capacity.

Considering her long association, experience, strategic understanding of the Company's operations and her contribution on the Board and management, as recommended by the Nomination and Remuneration Committee the Board of Directors in its meeting held on 03rd December 2025 appointed

her as an Additional Director (Non-Executive), to hold office up to the date of approval of her appointment by the shareholders through Postal Ballot, and being liable to retire by rotation.

Mrs. Roopa Bhupatiraju is holding 27,04,419 equity shares in the Company. In addition, along with her family members she holds Fixed deposits of Rs. 72 lakhs.

Mrs. Roopa Bhupatiraju is neither disqualified from being appointed as a Director in terms of Section 164 of the Act nor is debarred from holding the office of Director by virtue of any SEBI order or any other authority and has given all the necessary declarations and confirmation including her consent to be appointed on the Board of the Company.

A notice in writing under Section 160 of the Act has been received from a member signifying the intention to propose the name of Mrs. Roopa Bhupatiraju as a candidate for the office of Director.

In addition to the sitting fees payable for attending meetings of the Board and its Committees where she is a member, Mrs. Roopa Bhupatiraju shall be entitled to remuneration by way of commission at par with other Non-Executive Directors, as may be determined by the Board from time to time.

This resolution is placed before the shareholders for approval in compliance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, together with amendments and applicable circulars issued thereto.

A brief profile and other information of Mrs. Roopa Bhupatiraju, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, is provided in the **Annexure - A** to this Notice.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Gautam Kalidindi, Ms. Pooja Kalidindi, Mrs. Roopa Bhupatiraju herself, Directors and Mr. K. Ravi, Vice Chairman are in any way concerned or interested, financially or otherwise, in the proposed resolution.

The Board of Directors recommend the Resolution regarding appointment of Mrs. Roopa Bhupatiraju as Non-Executive Director of the Company be passed for the approval of the Members of the Company by way of an Ordinary Resolution.

Annexure-A

Brief profile of Mr. K Gautam

Mr. K. Gautam (aged around 44 years) holds a BBM (Hons.) from ICFAI, Hyderabad and a Master's degree (M.Sc.) in Entrepreneurship and Business Management from the University of Luton, Bedfordshire, United Kingdom.

He joined the Company in 2007 as a Management Trainee and has since held various leadership positions including Executive Director, Joint Managing Director and Managing Director. He has been associated with the Company for over **17 years**, during which he was responsible for driving operations across all divisions under the guidance of the Executive Vice Chairman.

Mr. K Gautam holds directorships in NCL Buildtek Ltd, Vishwamber Cements Ltd, Tern Distilleries Pvt Ltd. and Partner in Teraveda Ventures LLP.

Mr. K. Gautam is holding 25,49,798 equity shares in the Company

Profile of Mrs. Roopa Bhupatiraju

Mrs. Roopa Bhupatiraju (47 years) holds an MBA (Marketing & Entrepreneurship) from Sivasivani Institute of Management (2001), and a Master's in Marketing Communications from the Illinois Institute of Technology, USA.

She began her association with NCL Industries Ltd. in February 2006 as Marketing Manager (Boards Division). In recognition of her professional capabilities, she was elevated as Executive Assistant to the Managing Director from 12th March 2007 to 30th November 2008. She later moved to the United States, where she honed her entrepreneurial and business leadership skills by establishing her own venture, Devi LLC, in California, USA.

Mrs. Roopa Bhupatiraju brings extensive experience in marketing, brand strategy and business operations. She currently oversees Cement Marketing, Operations, Human Resources, Branding, Advertising and Publicity initiatives of the Company, subject to the superintendence, direction and control of the Managing Director.

Mrs. Roopa Bhupatiraju holds directorships in Nagarjuna Cerachem Pvt Ltd (Amalgamated), Sorachem Industries Pvt Ltd, Kakatiya Chemicals Pvt Ltd and Designated partner in Srisara Infracon LLP, Anaran Estates LLP, Starlink Wealth Advisors LLP.

Mrs. Roopa Bhupatiraju is holding 27,04,419 equity shares in the Company. In addition, along with family members she holds Fixed deposits of Rs. 72 lakhs.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2 – General Meetings for all the above appointments are given below:

Particulars	Details	Details
Name	Mr. K. Gautam	Mrs. Roopa Bhupatiraju
Date of Birth	02/11/1981	22/09/1978
DIN	02706060	01197491
Relationship with Promoters/Directors	Related to Mr. K. Ravi, Mrs. Roopa Bhupatiraju and Brother of Mrs. Pooja Kalidindi	Daughter of Mr. K Ravi, Vice Chairman; Sister (Cousin) of Mr. K Gautam; Sister (Cousin) of Mrs. K Pooja Kalidindi
Educational Qualifications	BBM (Hons), M.Sc (Entrepreneurship & Business Management)	MBA (Marketing & Entrepreneurship) and a Master's in Marketing Communications from the Illinois Institute of Technology, USA.
Date of first appointment on the Board	01st August, 2009	30 th May, 2014
Current Designation	Non-Executive Director	Non-Executive Director
Past Positions in the Company	Management Trainee; Manager (Projects); Executive Director; Joint Managing Director and Managing Director	Marketing Manager (Boards Division), Executive Assistant to the Managing Director, Non-executive Director, Executive Director
Expertise and Experience	Experience in operations, strategic planning and overall business management	Experience in Cement Marketing, cement Operations, brand strategy, Human Resources and Advertising and Publicity initiatives

Directorships in Other Companies	NCL Buildtek Ltd, Vishwamber Cements Ltd, Tern Distilleries Pvt Ltd	Nagarjuna Cerachem Pvt Ltd, Sorachem Industries Pvt Ltd, Kakatiya Chemicals Pvt Ltd.
Committee Memberships	CSR Committee Member	Stakeholder Relationship Committee member
Shareholding in the Company	Holds 25,49,798 shares of the Company	Holds 27,04,419 equity shares of the Company
Remuneration Structure	Sitting Fee, Commission (if any) & Reimbursement of Expenses at par with other Non-Executive Directors, as may be determined by the Board from time to time.	Sitting Fee, Commission (if any) & Reimbursement of Expenses at par with other Non-Executive Directors, as may be determined by the Board from time to time.
Names of listed entities in which the person holds directorships	NIL	NIL
Names of listed entities from which the person has resigned in the past three years	NA	NA
Brief Profile	Same as mentioned in Experience / Nature of expertise in specific functional areas above.	Same as mentioned in Experience / Nature of expertise in specific functional areas above.

By Order of the Board.
for NCL INDUSTRIES LIMITED,

Sd/-
M Divya Bharathi
Company Secretary & Compliance Officer
(M. No: A31170)

Hyderabad, 03rd December 2025
Registered office:
NCL Industries Limited
#10-3-162, NCL Pearl,
7th Floor, Opp. Hyderabad Bhavan,
East Marredpally, Secunderabad-500026
e- mail cs@nclind.com
CIN: L33130TG1979PLC002521