

Ref. No.: NCCL/ 2018  
Date : 11-07-2018

**The Secretary**  
**National Stock Exchange of India Ltd**  
5<sup>th</sup> Floor, Exchange Plaza  
Bandra – Kurla Complex  
Bandra (E)  
**MUMBAI - 500 051.**  
Fax No: 022 – 2659 8237 / 38

**The Secretary**  
**Bombay Stock Exchange Ltd,**  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P J Towers  
Dalal Street, Fort  
**MUMBAI – 400 001.**  
Fax : 022-22722037/39

**Dear Sir(s),**

**Scrip Code : NSE: NCC & BSE : 500294**

**Sub: Submission of Notice of the Annual General Meeting**

In pursuance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding the Notice of the 28<sup>th</sup> Annual General Meeting of the Company being held on Friday, the 10<sup>th</sup> August, 2018 at 3.30 P.M at KLN Prasad Auditorium, Federation House, Federation of Andhra Pradesh Chambers of Commerce, Red Hills, Hyderabad. We request you to take the same on record and acknowledge.

Thanking you,

Yours faithfully  
**For NCC LIMITED**

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

Encl : As above

# NCC LIMITED

(CIN: L72200TG1990PLC011146)

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

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

# NCC

## NOTICE

**Notice** is hereby given that the Twenty Eighth Annual General Meeting of the members of **NCC LIMITED** will be held on Friday, the 10th August, 2018, at 3.30 P.M. at KLN Prasad Auditorium, Federation House, The Federation of Telangana and Andhra Pradesh Chambers of Commerce and Industry, 11-6-841, Red Hills Hyderabad-500004, Telangana to transact the following business:

### A ORDINARY BUSINESS:

#### 1. To receive, consider and adopt:

- (a) the audited standalone financial statements of the company for the financial year ended 31, March 2018 together with the reports of the Board of Directors and the Auditors thereon
  - (b) the audited consolidated financial statements of the company for the financial year ended 31st March 2018, together with the report of the Auditors thereon.
2. To declare dividend on the Equity Shares for the financial year 2017- 2018.
  3. To appoint a Director in place of Sri A S N Raju, (DIN 00017416) who retires by rotation and being eligible, offers himself for reappointment.
  4. To appoint a Director in place of Sri A G K Raju, (DIN 00019100) who retires by rotation and being eligible, offers himself for reappointment.

### B SPECIAL BUSINESS:

#### 5. To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2018 and in this regard to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of ₹1,70,000 (Rupees One Lac Seventy Thousand only) plus taxes and reimbursement of out of pocket expenses if any on actual basis, payable to M/s. Vajralingam & Co., Cost Accountants (Firm Registration Number: 101059) for conduct of cost audit relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2015 for the financial year ended 31st March, 2018.

#### 6. To consider and approve issue of Convertible Warrants on preferential basis to M/s. A V S R Holdings Pvt Ltd., one of the Promoters of NCC Limited

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

**"RESOLVED THAT** pursuant to the provisions of Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), read with the relevant rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions on preferential issue as contained in Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, (**"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"SEBI SAST Regulations"**) as amended and subject to the approval(s), consent(s), permission(s) and/ or sanction(s), if any, of any statutory/regulatory authorities, Stock Exchange(s), SEBI, institutions or bodies, as may be required and subject to such terms and condition(s), alteration(s), correction(s), change(s) and/or modification(s) as may be prescribed by any of them while granting such consent(s), permission(s) or approval(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as **'the Board'** which terms shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this Resolution), consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches such number of convertible warrants on preferential basis for an amount not exceeding ₹110.00 crores (Rupees One Hundred and Ten Crores) to M/s. A V S R Holdings Pvt. Ltd., one of the Promoters of the Company (**"Warrant Holder"/"Proposed Allottee"**), entitling the Warrant Holder to apply for and get allotted one equity share of the face value of ₹ 2/- each fully paid-up against every Warrant held (hereinafter referred to as the **"Warrants"**), within a period of 18 (eighteen) months from the date of allotment of Warrants, in such manner, at such price not being less than the price as may be arrived at in accordance with SEBI ICDR Regulations and upon such terms and conditions as may be deemed appropriate by the Board in accordance with the provisions of SEBI ICDR Regulations, or other applicable laws in this respect.

**RESOLVED FURTHER THAT** the aforesaid issue of the Warrants shall be on the following terms & conditions:

- i. The 'Relevant Date' in relation to this preferential issue of Warrants as per the provision of Regulation 71 of SEBI ICDR Regulations, would be Wednesday , July 11, 2018 being 30 days prior to the date of passing of this Resolution by the Members of the Company at the AGM being held on 10th August, 2018.
- ii. In accordance with the provisions of Regulation 77 of SEBI ICDR Regulations, 25% (Twenty Five Percent) of the consideration

- payable for the Warrants, shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy Five Percent) shall be paid at the time of allotment of equity shares pursuant to exercise of option against each such Warrant.
- iii. In accordance with the provisions of Regulation 75 of SEBI ICDR Regulations, the tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment.
  - iv. The Warrant Holder shall be entitled to exercise any or all of the warrants in one or more tranches by way of a written notice to the Company, specifying the number of warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of shares to the Warrant Holder.
  - v. If the entitlement against the Warrants to apply for the equity shares is not exercised within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire
  - vi. In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant Holder: (i) receives such number of Equity Shares that Warrant Holder would have been entitled to receive; & (ii) pays such consideration for such Equity Shares to the Company which Warrant Holder would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring.
  - vii. Upon exercise by the Holder of the Warrants, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required to give effect to such issue, including but not limited to delivering to Warrant Holder, evidence of the credit of the Equity Shares to the depository account of the Warrant Holder and entering the name of Warrant Holder in the records of the Company (including in the Register of Members of the Company) as the registered owner of such Equity Shares.
  - viii. Subject to applicable laws, it is hereby expressly agreed that where pursuant to a scheme of arrangement, a Company issues shares or similar securities to the Company's shareholders, then Warrant Holder shall be entitled to receive in lieu of the Warrants held by Warrant Holder such number of shares, warrants or similar securities issued by such company, on the same terms and conditions and with the same rights as the Warrants, and at such effective price that Warrant Holder would have been entitled to receive immediately after the occurrence of such scheme of arrangement had the Warrants been exercised immediately prior to the occurrence of such scheme of arrangement.
  - ix. The Warrants by itself until exercised and equity shares allotted, does not give to the Warrant Holder thereof any rights with respect to that of a shareholder of the Company.
  - x. In accordance with the provisions of Regulation 78 of SEBI ICDR Regulations, the pre-preferential allotment shareholding of the

Proposed Allottee shall be locked-in for a period of 6 Months from the date of trading approval.

**RESOLVED FURTHER THAT** the equity shares allotted on exercise of warrants in terms of this Resolution shall rank paripassu in all respects (including as to entitlement to voting powers and dividend) with the then existing fully paid-up equity shares of face value of ₹ 2/- each of the Company, subject to the relevant provisions contained in the Articles of Association of the Company.

**RESOLVED FURTHER THAT** all or any of the powers conferred on the Company and the Board of Directors vide this Resolution may be exercised by the Board or the Executive Committee of the Board (with power to delegate to any Officer of the Company), as the Board or the Executive Committee, for the purpose of giving effect to this Resolution, may in its absolute discretion deem necessary, desirable or expedient, including the Listing Application to the Stock Exchange(s), filing of requisite forms with Registrar of Companies and to resolve and settle any questions and difficulties that may arise in the proposed offer, issue and allotment of aforesaid securities, utilization of issue proceeds, signing of all deeds and documents as may be required and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

## 7. To consider and approve enhancing the borrowing powers of the Company

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

**"RESOLVED THAT** in partial modification of the Special Resolution dated 3rd September, 2014 passed by the Members of the Company through Postal Ballot, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board', which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) pursuant to Section 180(1)(c) and other applicable provisions if any of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for borrowing from time to time such sum(s) of money in any manner, either in Rupee Currency and/or in Foreign Currency, including Foreign Currency Convertible Bonds etc., with or without security and on such terms and conditions as the Board may in its absolute discretion deem fit, notwithstanding the fact that the moneys to be so borrowed together with the moneys already borrowed by the Company (apart from temporary loans from the Company's Banker's in the ordinary course of business) may exceed the aggregate for the time being of the Paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of the moneys to be so borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's banker's in the ordinary course of business) and outstanding at any time shall not exceed the sum

of ₹20,000 crores (Rupees TwentyThousand Crores only) and the Board be and is hereby authorised, in its absolute discretion as it may think fit, to do all such acts, deeds and things which are necessary or incidental for the implementation of the said resolution.

**8. To consider and approve enhancing the powers of the Company for charging / securing the properties of the Company.**

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

**"RESOLVED THAT** in partial modification the Special Resolution dated. 3rd September, 2014 passed by the Members of the Company through Postal Ballot , consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the 'Board', which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) pursuant to the provisions of Section 180(1) (a) and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for mortgaging and/or charging on such applicable terms and conditions for borrowings upto an amount of ₹20,000 crores (Rupees TwentyThousand Crores only) at such time or times and from time to time and in such form or manner as the Board may in its absolute discretion deem fit, the whole or substantially the whole of the Company's any one or more of the undertakings including the present and/or future properties, whether movable or immovable comprised in any undertaking(s) of the Company, as the case may be, in favour of the banks, financial institutions, agent(s), trustee(s), Companies, government(s) / other agencies or any other person(s), entities located in India or abroad, for the purpose of securing the borrowings of the Company already availed / to be availed including by way of loan(s) and securities (including fully/partly convertible debentures / Foreign Currency Convertible Bonds and / or non-convertible debentures / Bonds with or without warrants or other debt instruments) issued / to be issued by the Company from time to time, together with interest at the respective agreed rates, additional interest, compounded interest, accumulated interest, commitment charges, liquidated damages, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses including any increase as a result of fluctuation in the rates of exchange and all other monies payable by the Company in terms of Loan Agreement(s) / Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into / to be entered into between the Company and the Lender(s) / Agent(s) and Trustee(s), in respect of the said loans/ borrowings/debentures / Bonds and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) and the Board be and is hereby authorised to finalise, settle and authorize execution of such documents / deeds / agreements / papers etc. in this respect as and when necessary, and to do, in its absolute discretion as it may think fit, all such acts, deeds and things which are necessary or incidental for implementation of the said resolution.

**9. To alter the Articles of Association of the Company by adoption of new set of Articles of Association in conformity with the Companies Act, 2013**

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

"RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules 2014 as amended from time to time ("Act"), consent of the members of the Company be and is hereby accorded to the alteration of the existing Articles of Association of the Company by adoption of a new set of Articles of Association in substitution, and to the entire exclusion of the Articles contained in the existing Articles of Association of the Company.

RESOLVED FURTHER that the Board be and is hereby authorised to take such steps and do all such acts, deeds and things as is considered necessary, expedient, usual, proper or incidental in relation to the said matter and take such actions and give such directions as they may consider necessary or desirable to give effect to this resolution."

**10. To alter the Memorandum of Association of the Company in conformity with the Companies Act, 2013**

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

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], consent of the members of the Company be and is, hereby accorded for amending the "Clause B viz., Incidental and Ancillary Objects to the attainment of the Main Objects stated at A" of the existing Memorandum of Association by replacing the words "Companies Act, 1956" with the words "Companies Act, 2013" wherever required.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds or things as may be deemed necessary to give effect to this resolution."

**11. To consider and if, thought fit to pass, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and compliance of other applicable statutory provisions, (including any statutory modification(s), amendments, or re enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for the proposed enhancement in the remuneration of Sri U Sunil, Associate Director, Son-in-Law of Sri A A V Ranga Raju, Managing Director, from the existing level to ₹5.00 Lakhs (approximately) per month comprising of Basic Salary (in the Scale of ₹2.00 lakhs to ₹8.00 lakhs) and perquisites and allowances as applicable to the Senior Executives as per the Company's Policy / Rules with effect from 1st September, 2018.



RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board , be and is hereby authorised to review and determine from time to time, the annual increase of remuneration payable to Sri U Sunil, Associate Director (or such other designation he may be holding) within the scale of ₹2.00 lakhs to ₹8.00 lakhs mentioned above plus perquisites and allowances thereon as applicable to the Senior Executives as per the Company's Policy / Rules from time to time and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

**12. To consider and if, thought fit to pass, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and compliance of other applicable statutory provisions, (including any statutory modification(s), amendments, or re enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for the proposed enhancement in the remuneration of Sri S R K Surya Sri Krishna Raju, Associate Director, Son-in-Law of Sri A G K Raju, Executive Director, from the existing level to ₹5.00 Lakhs (approximately) per month comprising of Basic Salary (in the Scale of ₹2.00 lakhs to ₹8.00 lakhs) and perquisites and allowances as applicable to the Senior Executives as per the Company's Policy / Rules with effect from 1st September, 2018.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board , be and is hereby authorised to review and determine from time to time, the annual increase of remuneration payable to Sri S R K Surya Sri Krishna Raju, Associate Director (or such other designation he may be holding) within the scale of ₹2.00 lakhs to ₹8.00 lakhs mentioned above plus perquisites and allowances thereon as applicable to the Senior Executives as per the Company's Policy / Rules from time to time and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

**13. To consider and if, thought fit to pass, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and compliance of other applicable statutory provisions, (including any statutory modification(s), amendments, or re enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for the proposed enhancement in the remuneration of Sri A Vishnu Varma, Associate Director, Son of Sri A G K Raju, Executive Director, from the existing level to ₹5.00 Lakhs (approximately) per month comprising of Basic Salary (in the Scale of ₹2.00 lakhs to ₹8.00 lakhs) and perquisites and allowances as applicable to the Senior Executives as per the Company's Policy / Rules with effect from 1st September, 2018.

RESOLVED FURTHER THAT the Nomination and Remuneration

Committee of the Board , be and is hereby authorised to review and determine from time to time, the annual increase of remuneration payable to Sri A Vishnu Varma, Associate Director (or such other designation he may be holding) within the scale of ₹2.00 lakhs to ₹8.00 lakhs mentioned above plus perquisites and allowances thereon as applicable to the Senior Executives as per the Company's Policy / Rules from time to time and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

**14. To consider and if, thought fit to pass, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and compliance of other applicable statutory provisions, (including any statutory modification(s), amendments, or re enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for the proposed enhancement in the remuneration of Sri A Harsha Varma, Associate Director, Son of Sri A S N Raju, Wholetime Director, from the existing level to ₹5.00 Lakhs (approximately) per month comprising of Basic Salary (in the Scale of ₹2.00 lakhs to ₹8.00 lakhs) and perquisites and allowances as applicable to the Senior Executives as per the Company's Policy / Rules with effect from 1st September, 2018.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board , be and is hereby authorised to review and determine from time to time, the annual increase of remuneration payable to Sri A Harsha Varma, Associate Director (or such other designation he may be holding) within the scale of ₹2.00 lakhs to ₹8.00 lakhs mentioned above plus perquisites and allowances thereon as applicable to the Senior Executives as per the Company's Policy / Rules from time to time and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

**15. To consider and if, thought fit to pass, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("the Act") Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and compliance of other applicable statutory provisions, (including any statutory modification(s), amendments, or re enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for the proposed enhancement in the remuneration of Sri J K Chaitanya Varma, Associate Director, Son of Sri J V Ranga Raju, Wholetime Director, from the existing level to ₹5.00 Lakhs (approximately) per month comprising of Basic Salary (in the Scale of ₹2.00 lakhs to ₹8.00 lakhs) and perquisites and allowances as applicable to the Senior Executives as per the Company's Policy / Rules with effect from 1st September, 2018.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board , be and is hereby authorised to review and determine from time to time, the annual increase

of remuneration payable to Sri J K Chaitanya Varma, Associate Director (or such other designation he may be holding) within the scale of ₹2.00 lakhs to ₹8.00 lakhs mentioned above plus perquisites and allowances thereon as applicable to the Senior Executives as per the Company's Policy / Rules from time to time and to do all such necessary acts, deeds, matters and things as are required to be done in this regard."

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

Place: Hyderabad  
Date : May 24, 2018

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

**Registered Office**

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

**NOTES:**

**1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under item No(s). 5 to 15 set out above is annexed hereto.**

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

3. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company during normal Business Hours on all working days upto the date of the 28th Annual General Meeting.

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

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

5. In terms of the provisions of Section 152 of the Act, Sri A S N Raju and Sri A G K Raju, Directors, retire by rotation at the Meeting. The Board of Directors of the Company commend their respective re-appointments for the approval of the Members. Sri A S N Raju and Sri A G K Raju are interested in the Ordinary Resolutions set out at Item Nos. 3 and 4 of the Notice with regard to their re-appointment. Sri A V Ranga Raju, Managing Director and Sri A V N Raju, Wholetime Director, being related to Sri A S N Raju and Sri A G K Raju and their relatives may be deemed to be interested in the resolution set out at Item Nos. 3 and 4 of the Notice. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos.3 and 4 of the Notice.

6. Details of Directors retiring by rotation and proposed to be reappointed at the ensuing Meeting are provided under Note No. 21 pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

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

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

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

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

11. Shareholders are requested to bring their copies of the Annual Report to the Annual General Meeting and are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue of the Annual General Meeting.

**12. A member desirous of seeking any information on the accounts or operations of the Company or any Other issue/ matter emanating from the Annual Report is requested to forward his / her query in writing to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.**

13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM. The Register of Contracts or Agreements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

14. In order to service the shareholders effectively and for administrative convenience, members are requested to notify multiple folios standing in their name for consolidation, if any, to the Secretarial Department at the Registered Office of the Company immediately.

15. Members who wish to make nomination for the shares held in the Company may kindly send the details in the form as prescribed under the Companies Act, 2013 and the Rules framed there under to the Registrars of the Company

16. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 1st August, 2018 to Friday, 3rd August, 2018 (both days inclusive). The equity dividend of Rs 1/- per share (50%) for the year ended March 31, 2018 as recommended by the Board, if approved at the ensuing Annual General Meeting, will be payable to those members whose names appear on the Company's Register of Members on 3rd August, 2018. In respect of shares held in electronic form the dividend will be payable on the basis of beneficial ownership as per the details furnished by the Depositories, viz. National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) for the purpose as on that date

**17. Transfer of Unclaimed / Unpaid Dividend Amounts and Unclaimed Shares to the Investor Education and Protection Fund (IEPF):**

The Company has transferred the unpaid or unclaimed dividends declared up to financial year 2009-10, from time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on 24th August, 2017 (date of the previous Annual General Meeting) on the website of the Company and the same can be accessed through the link: <http://ncclimited.com/UDI.html>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).

- (a) In compliance with the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during the financial year 2017-18, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer, i.e. October 31, 2017. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://ncclimited.com/UESI.html>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: [www.iepf.gov.in](http://www.iepf.gov.in).
- (b) Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned members/investors are advised to write to the Company Secretary or to Karvy Computershare Ltd., or contact Karvy for lodging claim for refund of shares and / or dividend from the IEPF Authority.

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

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

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

20. In compliance with the provisions of section 108 of the Companies Act, 2013, the Companies (Management and Administration) Rules, 2014, amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, shareholders are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy Computershare Private Limited, in respect of all resolutions set forth in this Notice. The Company is also providing the facility for voting by way of physical ballot at the Annual General Meeting.

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

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

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

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

- iii) **Please contact Karvy's toll free No. 1800 3454 001 for any support or clarification in relation to the e-voting.**
- iv) Shareholders can cast their vote online from August 07, 2018 (9.00 AM) to August 09, 2018 (5.00 PM). During this period, shareholders of the company holding shares either in dematerialized or physical form as on the cut-off date viz., August 3, 2018, may cast their vote electronically.
- v) After entering these details appropriately, click on "LOGIN".
- vi) In case of first login, shareholders holding shares in Demat/Physical form will now reach Password Change menu wherein they are required to mandatorily change

their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. Kindly note that this password can be used by the Demat holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for e-voting through Karvy Computershare Private Limited e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

- vii) You need to login again with the new credentials
- viii) On successful login, system will prompt to select the 'Event' i.e., 'Company Name'.
- ix) If you are holding shares in Demat form and had logged on to "https://evoting.karvy.com" and cast your vote earlier for any company, then your existing login id and password are to be used.
- x) On the voting page, you will see Resolution Description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting .Enter the number of shares (which represents number of votes) under 'FOR/AGAINST/ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST'; but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast, select 'ABSTAIN'
- xi) After selecting the resolution you have decided to vote on, click on "SUBMIT".A confirmation box will be displayed .If you wish to confirm your vote, click on "OK", else to change your vote, click on " CANCEL "and accordingly modify your vote.

- xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- xiii) Corporate/Institutional Members (corporate / Fls/Flls/ Trust/Mutual Funds/Banks, etc) are required to send scan (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to [ravi@rscs.in](mailto:ravi@rscs.in) with copy to [evoting@karvy.com](mailto:evoting@karvy.com).The file/scanned image of the Board Resolution should be in the naming format "Corporate Name\_ Event no."

**The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote through e-voting, may vote at the AGM through ballot for all the business specified in the accompanying Notice. The Members who have exercised their right to vote by e-voting may attend the AGM but shall not vote at the AGM. If a member casts vote by both modes, then voting done through e-voting shall prevail and the Ballot form shall be treated as invalid.**

- xiv) The Voting Results on above resolutions shall be submitted to the BSE Limited and the National Stock Exchange of India Limited within 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
- xv) The Results of voting will be declared and the same along with Scrutinizer's Report(s) will be placed on the website of the Company ([www.ncclimited.com](http://www.ncclimited.com)) and on Service Provider's website (<https://evoting.karvy.com>) immediately after the result is declared by the Chairman.



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

Particulars	Director	Director
<b>Name of the Director</b>	<b>Sri A S N Raju</b> (DIN No.00017416)	<b>Sri A G K Raju</b> (DIN No.00019100)
Qualification	Under-Graduate	B.com, MBA
Experience	37 Years	36 Years
Date of first Appointment	22/03/1990	22/03/1990
(a) Terms & Conditions of Re-Appointment along with Remuneration sought to be paid (b) Remuneration Last drawn (c) Relationship with other Directors, manager and other key managerial personnel of the Company	Being reappointed as a Director liable to retire by rotation. Please refer Report on the Corporate Governance Sri A S N Raju is the brother of Sri A V Ranga Raju, Sri A G K Raju and Sri A V N Raju. None of the other Directors and Key Managerial Personnel are related to Sri A S N Raju	Being reappointed as a Director liable to retire by rotation. Please refer Report on the Corporate Governance Sri A G K Raju is the brother of Sri A V Ranga Raju, Sri A S N Raju and Sri A V N Raju. None of the other Directors and Key Managerial Personnel are related to Sri A G K Raju
Brief Resume and expertise in specific functional area	Sri A S N Raju is one of the Chief Promoters and has been associated with the Company since inception as Wholetime Director. He heads our Buildings and Roads Division. He has vast experience spanning around 37 years in the construction industry.	Sri A G K Raju is one of the Chief Promoters of the Company and has been associated with the Company since inception as Executive Director and has 36 years of experience in the construction industry, finance, manufacturing and allied fields.
Number of meetings of the Board attended during the year	7	5
Names of other companies in which directorship(s) is held	1. NCC Vizag Urban Infrastructure Ltd. 2. NCC Oil & Gas Ltd 3. Vaidehi Avenues Ltd	1. NCC Infrastructure Holdings Ltd 2. NCC Urban Infrastructure Ltd 3. NCC Finance Ltd 4. Vaidehi Avenues Ltd
Names of other companies in which holds the membership of Committees of the Board	NCC Vizag Urban Infrastructure Ltd.	1. NCC Infrastructure Holdings Ltd 2. NCC Urban Infrastructure Ltd 3. NCC Finance Ltd
No. of Equity Shares of ₹2/- each held in the Company as on 31 <sup>st</sup> March, 2018	62,52,215 equity shares of ₹2/- each in the Company	63,59,080 equity shares of ₹2/- each in the Company

**ANNEXURE TO NOTICE:**

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

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the items of Special Business specified in item no(s) 5 to 15 of the Notice of the Meeting.

**A. Item No.5**

The Board, on the recommendation of the Audit Committee, had approved the appointment and remuneration of M/s Vajralingam & Co., Cost Accountants (Firm Registration No. : 101059), as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18 at a remuneration of ₹1,70,000 (Rupees One Lac Seventy Thousand only) excluding taxes and reimbursement of out of pocket expenses if any, at actuals. In accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the members of the Company.

Accordingly, ratification by the members of the Company is sought for payment of the remuneration payable to the Cost Auditor for conducting the audit of the cost records of the Company, for the financial year ended 31st March, 2018.

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

The Board commends the resolution as set out in item number 5 of the Notice for the approval of the members of the Company

**B. Item No.6**

For meeting the long term working capital requirements and for general corporate purposes the Board of Directors of the Company, at its Meeting held on 24th May, 2018 accorded in principle approval for issue of Convertible Warrants not exceeding an amount of

₹110.00 crores to M/s. A V S R Holdings Pvt. Ltd., one of the Promoters of the Company ("Warrant Holder / Proposed Allottee") on preferential basis, in one or more tranches, at a price which shall not be less than the minimum price as may be arrived at in accordance with the provisions of Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations"), as amended from time to time.

Pursuant to the provisions of Sections 62(1)(c) and 42 of Companies Act, 2013 ("the Act") any preferential allotment of Securities needs to be approved by the Members of the Company by way of a Special Resolution. Further, in terms of Regulation 73 of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement. Details of the Issue are as under:

- The allotment of the Warrants is subject to the Proposed Allottee not having sold any equity shares of the Company during the 6 (Six) months preceding the Relevant Date. The Proposed Allottee has affirmed that the said allottee has not sold any equity shares of the Company during the 6 (Six) months preceding the Relevant Date.
- The relevant disclosures as required under Chapter VII of the SEBI ICDR Regulations are set out below:
  - Objects of the Preferential Issue:**  
The proceeds of the preferential issue of Warrants will be utilized by the Company for meeting the long term working capital requirements and general corporate purposes.
  - Proposal of the Promoters / Directors / Key Managerial Personnel of the Company to subscribe to the preferential issue:**  
The preferential issue is being made to M/s. A V S R Holdings Pvt. Ltd one of the Promoters of the Company. .

**c) Shareholding pattern of the Company before and after the preferential issue:**

Sl.No	Category	Pre-Issue Shareholding (24-05-2018)		Post -Issue Shareholding (see Note below)	
		No. of Equity Shares held	% of Shareholding	No. of Equity Shares held	% of Shareholding
A	Promoter Shareholding				
1	Indian Promoters				
	i. Individuals	52236597	8.70	52236597	8.56
	ii. Bodies Corporates	56523183	9.41	65723183	10.78
2	Foreign Promoters	0	0	0	0
	Sub Total (A)	108759780	18.11	117959780	19.34
B	Public Shareholding				
1	Institutional Investors				
(a)	Mutual Funds	190748144	31.76	190748144	31.28
(b)	Venture Capital Funds	0	0	0	0
(c)	Alternate Investment Funds	0	0	0	0
(d)	Foreign venture Capital Investors	0	0	0	0
(e)	Foreign Portfolio Investors	104984811	17.48	104984811	17.21
(f)	Financial Institutions/Banks	1755171	0.29	1755171	0.29
(g)	Insurance Companies	0	0	0	0
(h)	Provident Funds/Pension Funds	0	0	0	0
(i)	Any Other				
	Sub Total (B)(1)	297488126	49.53	297488126	48.78
2	Central Government/State Government(s)/ President of India	0	0	0	0
	Sub Total (B)(2)	0	0	0	0
3	Non -Institutions				
(a)	i. Individual Shareholders holding nominal share capital up to ₹2.00 lakhs	46352001	7.72	46352001	7.60
	ii. Individual Shareholders holding nominal share capital in excess of ₹2.00 lakhs	73955606	12.31	73955606	12.13
(b)	NBFCs Registered with RBI	17926	0.00	17926	0.00
(c)	Employee Trusts	0	0	0	0
(d)	Overseas Depositories(Holding DRs)(Balancing figure)	0	0	0	0
(e)	Any Other				
	Trusts	261768	0.04	261768	0.04
	Alternate Investment Fund	3568729	0.59	3568729	0.59
	Non Resident Indians	1889488	0.31	1889488	0.31
	Clearing Members	1698482	0.28	1698482	0.28
	Non Resident Indian Non Reparable	2549069	0.42	2549069	0.42
	Bodies Corporates	63745578	10.61	63745578	10.45
	IEPF	341335	0.06	341335	0.06
	Sub Total (B) (3)	194379982	32.36	194379982	31.88
	Total Public Shareholding (B)=(B1+B2+B3)	491868108	81.89	491868108	80.66
C	Non Promoter-Non Public Shareholders				
1	Custodian/DR Holder	18700	0.00	18700	0.00
2	Employee Benefit Trustee (Under SEBI(Share based Employee Benefits)Regulations,2014	0	0	0	0
	Total Non Promoter-Non Public Shareholder(C=C1+C2)	18700	0.00	18700	0.00
	Grand Total (A+B+C)	600646588	100	609846588	100

**Note: The above post issue shareholding pattern assumes issue of 92,00,000 Warrants to M/s.AV S R Holdings Private Ltd at an estimated price of ₹ 120 per warrant and conversion of all the Warrants into equivalent number of equity shares of the Company.**

**d) The time within which the preferential issue shall be completed:**

As required under the SEBI ICDR Regulations, the allotment of the Warrants on preferential basis will be completed within a period of 15 days from the date of passing of the Special Resolution. Provided that where any approval or permission by any regulatory or statutory authority for allotment is pending, the allotment of the Warrants shall be completed within 15 days from the date of receipt of such approval or permission.

**e) 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 allottee, the percentage of post-preferential issued capital that may be held by the said allottee and change in control, if any, in the Company consequent to the preferential issue:**

Name of the Allottee	Ultimate Beneficial Owners	Pre-Issue Equity Holding		No. of Warrants to be allotted	Pre-Issue Equity Holding (after exercise of Warrants )	
		No. of Shares	Percentage		No. of Shares	Percentage
M/s. A V S R Holdings Pvt. Ltd.,	M/s. A V S R Holdings Pvt. Ltd., is one of the Promoters of the Company and is an investment vehicle owned by the family members of the Promoters of the NCC Limited	4,04,53,278	6.73%	92,00,000	4,96,53,278	8.14%

**Note: The above post issue shareholding pattern assumes issue of 92,00,000 Warrants to M/s.A V S R Holdings Private Ltd at an estimated price of ₹120/- per Warrant and conversion of all the Warrants into equivalent number of equity shares of the Company.**

There shall be no change in control of the Company consequent to the issue of Warrants as well as post conversion.

**f) Relevant Date:**

The Relevant Date for the purpose of this issue shall be Wednesday the 11th July, 2018, being the date 30 days prior to the date of passing of Special Resolution by the Members of the Company viz., at the AGM being held on 10th August, 2018 to approve the proposed preferential issue, in accordance with the SEBI ICDR Regulations.

**g) Basis or Justification of Price:**

The issue price will be determined in accordance with Regulation 76 of the SEBI ICDR Regulations. Since the Company is listed on both BSE Limited and National Stock Exchange of India Limited, the trading volume of Securities of the Company on both the Stock Exchanges will be considered to determine the higher trading volume for computation of issue price. The issue of equity shares arising out of exercise of Warrants issued on preferential basis shall be made at a price not less than higher of the following or as per the law prevailing at the time of allotment of Warrants:

- the average of the weekly high and low of the volume weighted average price of the equity shares quoted on a recognized Stock Exchange during the 26 weeks preceding the Relevant Date; or
- the average of the weekly high and low of the volume weighted average price of the equity shares quoted on a recognized Stock Exchange during the 2 weeks preceding the Relevant Date.

The 'Recognized Stock Exchange' referred to above means any of the recognized Stock Exchanges in which the equity shares of the Company are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding 26 weeks prior to the Relevant Date.

**h) Auditor's Certificate:**

A copy of the certificate issued by M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, certifying that the proposed preferential issue of Warrants in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations, shall be placed before the AGM being held on 10th August, 2018.

**i) Lock-in Period:**

The Warrants and the equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis will be subject to lock-in as provided in the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of trading approval granted by the Stock Exchange(s).

Excepting Sri A A V Ranga Raju, Managing Director, Sri A S N Raju, Wholetime Director, Sri A G K Raju, Executive Director, Sri J V Ranga Raju, Sri A V N Raju, Wholetime Directors and their relatives none of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6.

Your Directors commend the Special Resolution as set out at item 6 of the Notice for the approval of the Members of the Company.

**(j) Undertakings:**

In terms of the ICDR Regulations, the Company hereby undertakes that:

- It shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations,

the underlying Warrants / Equity Shares shall continue to be locked- in till the time such amount is paid by the proposed allottees.

**C. Item No. 7&8**

The members of the Company vide Special Resolutions dt. 3rd September, 2014 pursuant to section 180 of the Companies Act, 2013 (passed through Postal Ballot) have approved increasing of the borrowing powers of the Company upto ₹15,000 crores and also for mortgaging the properties of the company in favour of the lenders upto the said amount. During the Financial Year 2017-18 the Company secured contracts worth ₹23,266 Crores (which is substantially higher than the targeted orders) and the order book position as on 31st March, 2018 stood at ₹30,026 crores. The Company has targeted to achieve a Turnover of ₹11,000 crores during the Financial Year 2018-19 as against turnover of ₹7,560 crores achieved during the Financial Year 2017-18. Barring unforeseen situations the Company is hopeful of achieving the above target. The Company has drawn up strategic plan to improve its performance year after year.. The Company as on date is enjoying Non-Fund Based Facilities of around ₹9,000 crores and Fund Based facilities of around ₹2500 crores from the Consortium of Banks and Banks outside the consortium. Keeping in view the Orders secured as well as expected to be secured during the F.Y 2018-19 the Company proposes to approach the Consortium of Banks for additional Non-Fund Based Limits of ₹4,400 crores. The proposed additional Non-Fund Limits if sanctioned by the Banks together with the Fund Based & Non-Fund Based facilities already availed by the Company will exceed the overall borrowing limit of ₹15,000 crores for which the shareholders had accorded approval. In view of the above the approval of the members of the Company is sought for enhancing the borrowing powers from ₹15,000 crores to ₹20,000 crores (Rupees Twenty Thousand Crores) and also for securing / charging / mortgaging the assets of the Company in favour of the lenders upto the said amount of ₹20,000 crores (Rupees Twenty Thousand Crores).

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

The Board commends the Special Resolutions as set out in item numbers 7&8 of the Notice for the approval of the members of the Company

**D. Item No.9**

The existing Articles of Association ("AOA") of the Company are based on the provisions of the Companies Act, 1956

Members are aware that the Ministry of Corporate Affairs ("MCA") has notified most of the sections of the Companies Act, 2013 ("the Act") which replace the provisions of the Companies Act, 1956. The MCA has also notified the Rules pertaining to the further notified sections.

In order to bring the existing AOA of the Company in line with the provisions of the Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of Articles of Association of the Company ("New Articles") in substitution of and to the exclusion of the existing AOA.

Pursuant to the provisions of Section 14 of the Act, approval of the shareholders of the company by special resolution is required for the adoption of the New Articles to replace the existing AOA and accordingly, the approval of the shareholders is being sought for the adoption of the New Articles.

A copy of the existing AOA and proposed New Articles to be adopted are available for inspection by the members at the registered office of the Company during normal business hours on all working days from the date of dispatch of the notice, upto the date of the AGM and is also on the website of the Company at [http://ncclimited.com/images/Draft\\_AOA.pdf](http://ncclimited.com/images/Draft_AOA.pdf).

None of the Directors / KMPs or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolutions.

The Board commends the Special Resolution as set out in item number 9 of the Notice for the approval of the members of the Company

**E. Item No.10**

As the Members of the Company are aware the Companies Act, 1956 has been replaced with the Companies Act, 2013 and the Ministry of Corporate Affairs has also notified the Rules pertaining to the new Companies Act. In view of the above in the Memorandum of Association of the Company the words "Companies Act, 1956" appearing in the "Clause B viz., Incidental and Ancillary Objects to the attainment of the Main Objects stated at A" need to be replaced with the words "Companies Act, 2013" wherever required. The proposed amendment of the "Clause B viz., Incidental and Ancillary Objects to the attainment of the Main Objects stated at A" of the Memorandum of Association requires the approval of the Members of the Company through Special Resolution.

The Memorandum of Association of the Company is available for inspection by the members at the Registered office of the Company during normal Business Hours on all working days, upto the date of the Annual General Meeting

None of the Directors / KMPs or their relatives shall be deemed to be interested or concerned financially or otherwise in the aforesaid resolution.

The Board commends the Special Resolution as set out in item number 10 of the Notice for the approval of the members of the Company

**F. Item Nos.11 to 15**

The Members of the Company may please note that the Board of Directors keeping in view the increase in complexity and volume of business being undertaken by the Company and also as part of succession planning which is mandatory under SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 had after obtaining the requisite approval of the Audit Committee and the Nomination and Remuneration Committee appointed the following relatives of the Promoter Directors as Associate Directors.

- a. Sri U Sunil, (Son in Law of Sri A A V Ranga Raju, Managing Director)



- b. Sri SRK Surya Sri Krishna Raju , (Son in Law of Sri A G K Raju, Executive Director)
- c. Sri A Vishnu Varma, (Son of Sri A G K Raju, Executive Director)
- d. Sri A Harsha Varma, (Son of Sri A S N Raju, Wholetime Director)
- e. Sri J K Chaitanya Varma, (Son of Sri J V Ranga Raju, Wholetime Director)

Keeping inview the roles and responsibilities of each of the aforesaid Associate Directors, the Board of the Company after obtaining the requisite approvals of the Nomination & Remuneration Committee and the Audit Committee has subject to the approval of the members of the Company accorded in principle approval for enhancing the remuneration of each of

the aforesaid Associate Directors from around ₹2.50 lakhs per month to around ₹5.00 lakhs per month comprising Basic Salary (in the Scale of ₹2.00 lakhs to ₹8.00 lakhs) and perquisites and allowances as applicable to the Senior Executives as per the Company's Policy / Rules with effect from 1st September, 2018. As per Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 payment of remuneration exceeding ₹2.50 lakhs per month, to each of the aforesaid Associate Directors who are relatives of the Working Directors as mentioned above requires prior approval of the members of the Company.

Information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of the Boards and its Powers) Rules, 2014:-

SI No	Name of the Related Party	Sri U Sunil	Sri SRK Surya Sri Krishna Raju	Sri A Vishnu Varma	Sri A Harsha Varma	Sri J K Chaitanya Varma
1	Name of the Director or Key Managerial Personnel who is related, if any:	Sri A A V Ranga Raju, Managing Director	Sri A G K Raju, Executive Director	Sri A G K Raju, Executive Director	Sri A S N Raju, Wholetime Director	Sri J V Ranga Raju, Wholetime Director
2	Nature of Relationship	Son in Law of Sri A A V Ranga Raju, Managing Director	Son in Law of Sri A G K Raju, Executive Director	Son of Sri A G K Raju, Executive Director	Son of Sri A S N Raju, Wholetime Director	Son of Sri J V Ranga Raju, Wholetime Director
3	Nature, material terms, monetary value of the contract or arrangement:- It is proposed to increase the remuneration of each of the aforesaid Associate Directors from around ₹ 2.50 Lakhs per month to around ₹5.00 lakhs per month comprising of Basic Salary (in the Scale of ₹2.00 lakhs to ₹8.00 lakhs) and perquisites and allowances as applicable to the Senior Executives as per the rules of the Company with effect from 1 <sup>st</sup> September, 2018					
4	Any other information relevant or important for the members to take a decision on the proposed resolution	The proposed increase in the remuneration of the Associate Directors is reasonable and just keeping in view the responsibilities which they are shouldering. The active involvement of the Associate Directors is also very much necessary keeping inview the complexity and increase in the volume of business being undertaken by the Company and also as part of succession planning. The proposed remuneration to the aforesaid Associate Directors is less than the remuneration being drawn by the other Associate Directors in the Company.				

#### Brief profile of the aforesaid Associate Directors:

Sri U Sunil	Sri SRK Surya Sri Krishna Raju	Sri A Vishnu Varma	Sri A Harsha Varma	Sri J K Chaitana Varma
He is an Engineering Graduate in Electronics. He is actively associated in the projects being executed by the Buildings & Roads Division in the State of Uttar Pradesh. He has gained good experience in the Construction and Real Estate Sector.	He is a Post Graduate in Science and B.Tech Biotechnology. He is actively associated in the projects being executed by the Buildings & Roads Division in the State of Andhra Pradesh. He has gained good experience in the construction sector.	He is a qualified Civil Engineer and is also pursuing Post Graduate Diploma in Business Administration He is actively associated with the projects being executed by the Water & Environment Division. He has gained good experience in the construction sector.	He is a Graduate in Commerce He is actively associated with the projects being executed by the Buildings & Roads Division in the State of Maharashtra and in the overall planning of the Division. He has gained good experience in the construction sector.	He is a Post Graduate in Management with specialization in Finance. He is actively associated with the projects being executed by the Company in the State of Karnataka. He has gained good experience in the construction sector.

The Nomination & Remuneration Committee of the Board is being authorized to review the performance of the Associate Directors and to determine from time to time the annual increase of the remuneration payable to them within the scale of ₹2.00 lakhs to ₹8.00 lakhs plus perquisites and allowances as applicable to the Senior Executives as per the Company's Policy / Rules.

The aforesaid proposal(s) are Related Party Transaction(s) as defined under Section 2(76) read with Section 188 of the Companies Act, 2013 and the Rules framed there under and Sri A A V Ranga Raju, Managing Director (Item No.11), Sri A G K Raju, Executive Director (Item No.12 & 13), Sri A S N Raju, Wholetime Director (Item No.14), and Sri J V Ranga Raju, Wholetime Director (Item No.15), may be deemed to be interested or concerned in the said proposal(s) and the proposed resolution(s) pertaining to their respective relatives as indicated above.

Other than as stated above none of the other Directors / KMPs or their relatives are interested or concerned financially or otherwise in the aforesaid resolution.

The Board commends the resolutions as set out in item numbers 11 to 15 of the Notice for the approval of the members of the Company

**BY ORDER OF THE BOARD**

**For NCC Limited**

Place: Hyderabad

Date : May 24, 2018

**Registered Office**

NCC House,

Madhapur, Hyderabad - 500 081, Telangana

E.Mail: ho.secr@nccLtd.in

**M V SRINIVASA MURTHY**

**COMPANY SECRETARY & EVP (Legal)**

**ROUTE MAP FOR THE VENUE OF THE AGM**

**Venue : KLN Prasad Auditorium, Federation House,**

**The Federation of Telangana and Andhra Pradesh Chambers of Commerce & Industry, 11-6-841, Redhills Hyderabad-500004, Telangana**

