



NACL Industries Limited

Ref: NACL/SE/2023-24

April 04, 2023

1) BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001.

Security code:524709

2) National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor Plot No. C/1
G Block, Bandra –Kurla Complex,
Bandra (E) Mumbai-400051.

Symbol: NACLIND

Dear Sir,

Sub: Newspaper Publication of Postal Ballot Notice – reg.

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Postal Ballot Notice, published on April 04, 2023, in the 'Business Standard' (English edition) and 'Andhra Prabha' (Telugu edition) newspapers respectively.
Kindly take the same into records.

Thanking you,

for **NACL Industries Limited**

Satish Kumar Subudhi

Vice President - Legal & Company Secretary

Encl: As above



Wabtec: Life beyond 1,000

After delivering the 1,000th diesel locomotive to the Railways, the US-based transportation major's Indian subsidiary is planning to turn the Bihar factory into an export-oriented unit

SHINE JACOB & DHIRUVAKSH SAHA
Chennai, New Delhi, 3 April

In early 2019, Wabtec Corporation (formerly GE Transportation) appeared to be infusing a fresh lease of life into Marhowra in Bihar, a town then living on its past industrial glory.

At the time *Business Standard* described the place as a "graveyard, full of the tombs of long deceased factories" — Morton Confectionery, Saran Distillery, Saran Engineering Works and Kanpur Sugar Works, among others.

Four years down the line, Marhowra is considered an iconic symbol of Make in India, being home to one of the largest foreign direct investments (FDI) in the rail sector. Braving the pandemic, in February 2023, Wabtec completed the delivery of its 500th locomotive from Marhowra, on time. This was yet another milestone as part of the \$2.5-billion deal signed in 2015 under the government of India's "Make in India" public-private partnership programme to develop and supply 1,000 high-power diesel freight locomotives over a period of 10 years.

The road to success was not so easy for the project because in 2017 the Indian Railways came out with the concept of 100 per cent electrification, two years after the deal for diesel locomotive manufacturing in Marhowra was signed. At the time, General Electric, the parent of GE Transportation, went public with its concerns about the fate of its diesel locomotive project. Later, it was assured that the Indian Railways will take all the 1,000 diesel locomotives from Marhowra.

The factory opened for business on September 17, 2018, and a year later GE Transportation was merged with Pittsburgh-based Wabtec Corporation. But the old question remains: What happens to the factory after it delivers the 1,000th locomotive? Will it



MARHOWRA'S TRACK RECORD

\$2.6 billion: Value of contract for supplying diesel locomotives to the Indian Railways

₹1,200 crore: Overall infrastructure development in the region

Nov 2015: Wabtec (then GE Transportation) gets Railways order

Oct 2017: The first diesel-electric locomotive built by General Electric as part of the deal arrives in India

Sep 17, 2018: Wabtec starts operations at the unit

Feb 2023: Wabtec delivers 500th locomotive

WABTEC GROWTH ROAD MAP

\$472 million: India business size in CY2022

\$1 billion: Target for 2025, including exports

\$1.5 billion: Order book size

meet the same fate as other industries in Marhowra?

Wabtec thinks it has the answer. The company wants to develop Marhowra as an export-oriented unit. "We still have five years to deliver the 1,000 locomotives. There is a discussion going on whether we can leverage this facility not only for India but for the globe as well," said Sandeep Selot, managing director and vice-president (sales and government affairs), South Asia and South East Asia, Wabtec. "We are also looking at how we can do exports in partnership with the Indian Railways. Is there a possibility we can partner with them to see if there are projects in neighbouring countries, and in

areas where the Indian government is supporting and financing?"

From a logistics point of view, South Asia, South East Asia and China may be advantageous for exports from India. "The free trade agreements that the government is negotiating may also make the export of locomotives easier. We will also support the Indian Railways, being the only diesel locomotive manufacturer in India," said Sujatha Narayan, senior vice-president and regional leader, Wabtec.

Other than units at Hosur in Tamil Nadu and Baddi in Himachal Pradesh, the company is in the process of constructing a ₹200-crore plant in Rohtak

According to the company, all rolling stock on the rails of India has Wabtec components. It is the largest brake supplier for rolling stock in India, supplying for the Indian Railways and Metro trains. Now, it is in the process of supplying brake systems to the Vande Bharat superfast trains. Other than units at Hosur in Tamil Nadu and Baddi in Himachal Pradesh, the company is in the process of constructing a ₹200-crore plant in Rohtak.

Globally, Wabtec is aggressively looking at battery electric, hybrid and hydrogen locos, too. As a company, India's electric push is helping Wabtec, being one of the

largest component manufacturers in the country. "It is important to note that all the critical components of an electric locomotive today are supplied by us — be it pantographs, brakes, couplers, all those items are part of the Wabtec portfolio which is manufactured in the country. In that sense, the push for electric locomotives, directly or indirectly, is helping us," Selot added.

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A strong order book of around \$1.5 billion itself is proof of Wabtec's growing strength in the Indian rail sector. In CY2022, the US major's India business size was seen at \$472 million. The India arm is expected to become a \$1-billion enterprise by 2025.

"When we say enterprise, it means not just for the business in India, but also what India does for the globe," Narayan said. She added that while the India business is likely to touch \$750 million by 2025, exports from the country will increase from \$100 million now to around \$250-300 million. "This includes sourcing of components from India for our global factories, manufacturing of products in our factories for global customers, and engineering services that we provide from our Bengaluru centre," Narayan added.

Wabtec is aggressively expanding the digital side, too, through predictive maintenance. In March 2022, it had won a contract from Indian Railways for its Online Monitoring of Rolling Stock (OMRS) project. The new automated OMRS system is part of Indian Railways' "Smart Yard" initiative to improve the availability of the railways' fleet of coaches, wagons and locomotives by detecting and addressing defects and preventing in-service failures. The company has 111 sites for wheel and bearing monitoring, which will be commissioned by the middle of next year.

"Moving forward, the Railways would like to deploy imaging technology to help them identify parts that are hanging or missing or factors like oil leaks. It is a space we expect to evolve in the coming two years. Metros are also looking at these technologies," Selot said.

For the time being, however, the company's main focus is on Marhowra completing the remaining 500 locomotives for supply to the Railways and developing the region as a global manufacturing unit for Wabtec.

ON THE JOB

Labour churns in March



MAHESH WYAS

Headline labour market metrics of March 2023 turned out to be disappointing. The unemployment rate climbed from 7.5 per cent in February 2023 to 7.8 per cent in March; the labour participation rate fell from 39.9 per cent to 39.8 per cent and the employment rate dropped from 36.9 per cent to 36.7 per cent in the same months.

India's unemployment has remained elevated throughout 2022-23. Each of the quarters of the year had an unemployment rate of over 7 per cent. The average monthly unemployment rate during the fiscal was 7.6 per cent. The first half averaged at 7.4 per cent while the second half saw the unemployment rate rise to an average of 7.8 per cent. Trends during the year do not suggest any mellowing of the unemployment rate.

The labour participation rate (LPR) seems to have settled at sub-40 per cent levels in 2022-23. This is lower than the 40.1 per cent LPR in 2021-22. The LPR climbed well towards the end of 2022, but this increase in labour in the labour markets seems to have caused a spike in the unemployment rate. The LPR had peaked at 40.5 per cent in December 2022. This led to the unemployment rate spiking to 8.3 per cent in the month. The markets couldn't offer the jobs corresponding to the rise in LPR. The LPR rolled back in January 2023.

The labour markets have been weak during the last quarter of 2022-23. The LPR has lost substantial ground as it fell from 40.5 per cent in December to 39.8 per cent in March 2023. The fall in the unemployment rate during this period is small — from 8.3 per cent to 7.8 per cent. The weakness of the labour markets is best reflected in the employment rate. The employment rate fell from 37.1 per cent in December 2022 to 36.7 per cent by March 2023.

This fall in the employment rate translated into a 2.6 million fall in absolute employment between December 2022 and March 2023. Most of this fall was in March 2023.

Employment fell by 2.27 million in March 2023. This is the net fall in employment after significant churn in the labour markets during the month. Labour has moved substantially in what appears to be shifting seasonal demand.

Employment in construction fell by 9.58 million in March. This is an exceptionally large fall. It is comparable to the 11.6 million fall in employment in the construction industry in May 2021 in the wake of the second wave of the

Covid-19 pandemic. Employment in the industry fell from 72.34 million in February to 62.76 million in March.

The next biggest loss of employment in March was in the retail trade industry. Employment here fell from 75.75 million in February to 67.65 million in March. This loss of nearly 8 million jobs again, is the largest fall in the industry since the second wave of Covid-19 in May 2021.

It appears that these large declines in employment in construction and retail trade are not necessarily a fall in the demand for labour in these industries but a likely seasonal shift of labour to farmlands in preparation to harvest the rabi crop.

Agriculture saw a 17.23 million increase in employment in March. An increase in employment in agriculture in March is normal. But a 17 million surge is the highest we have seen since we started monitoring employment in 2016. The increase in employment in agriculture in March 2022 was 15 million. Earlier, it was even less.

Within the agricultural sector, labour has moved from allied activities to crop cultivation. Nearly six million labourers moved out of allied activities, poultry, plantations and fishing into crop cultivation. This is a clearer indication of movement of labour for harvesting the rabi crop. The addition of labour into crop cultivation was a massive 23 million in March.

This massive movement of labour from one sector to another within short time intervals reflects the extraordinary mobility of labour in response to demand in India. But, it also reflects the large informal and precarious nature of employment. It remains moot whether the construction and retail industries can afford to release labour in such large quantum during harvest periods. Can labour go

back to these industries after the harvest and can these industries remain correspondingly in limbo in the meanwhile?

The average monthly variation in employment in agriculture is 0.28 per cent but the standard deviation of this variation is large at 5.5 per cent. The median monthly variation is -0.63 per cent. Agriculture absorbs labour in large parcels in some months and then releases labour after just one month in smaller parcels over multiple months. This explains these descriptive statistics. In March 2022, it had increased labour absorption by 10.4 per cent and then shed labour by 3 per cent, 6 per cent and 6 per cent in the following three months. In March 2023, agriculture saw a 12 per cent increase in labour absorption. We can expect labour to be released from agriculture in the following 2-3 months.

Agriculture accounts for nearly 40 per cent of the total employment in India. According to the government's Periodic Labour Force Survey, it is even higher. The substantial volatility of employment in this large labour-intensive sector renders large parts of the Indian labour vulnerable.

The writer is MD & CEO, CMIE

बैंक ऑफ इंडिया Bank of India BOI
Head Office, Information Technology Department, C 4, G Block, Star House 2, 8th floor, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. E-mail: headoffice.it@bankofindia.co.in

Request for Proposal (RFP) Notice
BANK OF INDIA INVITES REQUEST FOR PROPOSAL (RFP) for Selection of Service Provider for End-to-End Supply, Installation, Configuration, Customization, Implementation, Maintenance, Support and Migration of BOI Intranet Solution

The captioned RFP is available on MSTC E-Procurement Portal <https://www.mstccommerce.com/eproc>. Subsequent changes if any, will henceforth be uploaded only on the MSTC E-Procurement Portal. The last date of submission: 28-04-2023 upto 3:00 pm

KESORAM TEXTILE MILLS LIMITED
CIN: L17114WB1999PLC089148
Registered Office: 42, Garden Reach Road, Kolkata-700024
City Office: 9/1 R.N. Mukherjee Road, Kolkata 700001
Phone: 033 2469-7825/6788/2489 3472 Fax: 033 2469 6788
Email: office@kesoramtextiles.in / ktmltext@gmail.com; Website: www.kesoramtextiles.in

Extract of Audited Financial Results for the quarter and year ended 31st March, 2023 (₹ in Lakh)

Sl. No.	Particulars	Current three months ended 31-03-2023	Preceding three months ended 31-12-2022	Corresponding three months ended in the previous year 31-03-2022	Current year ended 31-03-2023	Previous year ended 31-03-2022
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Total Income from Operations	-	-	-	-	-
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	(112.76)	50.04	(9.53)	(981.85)	(36.66)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(112.76)	50.04	(9.53)	(981.85)	(36.66)
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	(109.68)	50.04	(9.53)	(978.77)	(36.66)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	22,743.17	57.31	(3.60)	21,895.90	(7.57)
6	Equity Share Capital	1,045.64	1,045.64	1,045.64	1,045.64	1,045.64
7	Earnings Per Share (of ₹ 2/- each)					
	1. Basic: (₹)	(0.21)	0.10	(0.02)	(1.87)	(0.07)
	2. Diluted: (₹)	(0.21)	0.10	(0.02)	(1.87)	(0.07)

Note:
a) The above is an extract of the detailed format of Financial Results for the quarter and year ended 31st March, 2023 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and year ended 31st March, 2023 is available on the Calcutta Stock Exchange website (www.cse-india.com) and on the Company's website at www.kesoramtextiles.in.
b) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 3rd April, 2023.

For Kesoram Textile Mills Limited
Sd/-
(JAYANT SOGANI)
CHAIRMAN
DIN: 00121433
Kolkata
Dated: 3rd April, 2023

NACL Industries Limited
CIN: L24219TG1986PLC016607
Registered Office: Plot No.12-A, "C" Block, Lakshmi Towers, No.8-2-248/1/7/78, Nagarjuna Hills, Panjagutta, Hyderabad-500028, Telangana State, India
Phone: 040-24405100; e-mail: investors@naclind.com; Website: www.naclind.com

NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING INFORMATION

NOTICE is hereby given to the Members of M/s. NACL Industries Limited ("the Company"), pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings / conducting the process of postal ballot through remote e-voting vide General Circular Nos. 14/2020 dated April 08, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 08, 2021; 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 including any other circular issued in this regard ("relevant Circulars"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, that the Resolution as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only ("remote e-voting").

In terms of the MCA and SEBI Circulars, the Notice has been sent through electronic mode only to the Members of the Company whose email addresses are registered with the Depository Participant(s)/Company/Registrar and Share Transfer Agent ("RTA") i.e., XL Softech Systems Limited. The electronic dispatch of the Notice has been completed on April 03, 2023.

The Notice inter-alia indicating the process and manner of remote e-voting is also available on the Company's website www.naclind.com, on the website of Stock Exchanges i.e., BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and on the website of CDSL at <https://www.evotingindia.com>. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time, Regulation 44 of the Listing Regulations and SS-2 issued by the ICSI, the Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing remote e-voting facility to its members to enable its Members to cast their vote by electronic means in respect of the business proposed to be transacted.

The details pursuant to the Act read with the Rules, SS-2 and MCA Circulars are as under:

- Members holding shares either in physical form or in dematerialised form, as on Friday, March 24, 2023 ("the Cut-off Date") only shall be eligible to exercise their right to vote by remote e-voting. A person who is not a Member as on the Cut-off Date should read the Notice for information purposes only.
- Manner of registering/updating email addresses:
 - 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.
 - For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- In terms of SEBI circular dated December 09, 2020 on 'E-voting facility provided by Listed Companies', individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.
- Manner of casting vote through e-voting: Members will have an opportunity to cast their votes remotely on the business as set forth in the Notice through e-voting system. The login credentials for casting the votes through e-voting shall be available to the Members through email after successfully registering their email addresses in the manner provided above. The detailed procedure for casting the votes through e-voting is provided in the Notice. The details are also made available on the website of the Company.
- The remote e-voting period will commence on Wednesday, April 05, 2023, 10:00 a.m. (IST) and end on Thursday, May 04, 2023, 5:00 p.m. (IST). The remote e-voting module shall be disabled for voting thereafter by CDSL and voting shall not be allowed.
- Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
- All the Members of the Company as on the Cut-Off Date (including those Members who may not have received the Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories) shall be entitled to vote in relation to the proposed business in accordance with the process specified in the Notice.
- Mr. S. Srikanth, Partner (M.No. A22119), representing M/s. B S S & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer for conducting the Postal Ballot through remote e-voting process, in a fair and transparent manner.
- Members may refer to the Notice for detailed instructions on remote e-voting for the Special Business being transacted through Postal Ballot by way of remote e-voting.
- The results of the Postal Ballot will be announced within two working from the conclusion of the e-voting and the same will be displayed on the website of the Company viz, www.naclind.com and on the website of Stock Exchanges and CDSL. The resolutions, if passed by the requisite majority of Members, shall be deemed to have been passed on Thursday, May 04, 2023 i.e. the last date specified for receipt of votes through the remote e-voting process.

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 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, 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 22 55 33.

For NACL Industries Limited
Sd/-
Satish Kumar Subudhi
Vice President - Legal & Company Secretary
FCS 9085
Place : Hyderabad
Date : April 04, 2023

