

REPORT ON CORPORATE GOVERNANCE

Sound Corporate Governance practices are guided by culture, conscience and mindset of an organization and are based on principles of openness, fairness, professionalism, transparency and accountability with an aim to building confidence of its various stakeholders and paving way for its long-term success. At NTC, Corporate Governance is defined as a systematic process by which companies are directed and controlled keeping in mind the long-term interests of all their stakeholders. Achievement of excellence in good Corporate Governance practices requires continuous efforts and focus on its resources, strengths and strategies towards ensuring fairness and transparency in all its dealings with its stakeholders including society at large. Corporate Governance has indeed assumed greater significance as the world has moved towards closer integration and free trade.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company firmly believes that Corporate Governance is about commitment to values and ethical business conduct. Your Company has a strong legacy of fair, transparent and ethical governance practices and endeavours to improve upon these aspects on an ongoing basis and adopts innovative approaches. The Board of Directors of your Company is responsible for and committed to sound principles of Corporate Governance in the Company. It has been enduring in its philosophy to enhance stakeholders' value and customers' satisfaction by consistently endeavoring to follow the best Corporate Governance practices. The Board plays a critical role in overseeing how the management serves the

short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. The Board updates its policies and guidelines from time to time to address the changing need of the environment in which it operates and to effectively achieve the stated objective of the Company.

2. BOARD OF DIRECTORS

In terms of the Corporate Governance policy, all statutory and other significant and material information are placed before the Board to enable it to discharge its responsibility of strategic supervision of the Company as trustees to the shareholders. The Board of Directors ('the Board') is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with the requisite powers, authorities and duties.

Composition

The composition of the Board of Directors of the Company is in conformity with the Code of Corporate Governance as per Listing Agreement with the stock exchanges. The Company has an optimum combination of Executive and Non-Executive Directors. There is one Managing Director, and three Non-Executive Independent Directors on the Board. The Board believes that the current size is appropriate, based on the Company's present circumstances.

The following is the composition of the Board as on 31st March, 2013 :

Name of the Director	Designation	Category	No. of other* Directorship(s)	Membership(s)/ Chairmanship(s) of Board Committees of other companies
Mr. Naresh Chandra Chakraborty ¹	Managing Director	Executive Director	–	–
Mr. Ravi Prakash Pincha	Director	Non-Executive & Independent Director	12	3 (including 1 as Chairman)
Mr. Dilip Chakraborty ²	Additional Director	Non-Executive & Independent Director	–	–
Mr. Gaurav Somani ³	Additional Director	Non-Executive & Independent Director	–	–

*Excludes Directorships in private limited, foreign companies and government companies

1. Appointed as Managing Director w.e.f. 12.11.2012
2. Appointed w.e.f 08.08.2012
3. Appointed w.e.f 15.11.2012



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Notes :

1. The Directorship/Committee membership is based on the Disclosures received from the Directors as on 31.03.2013.
2. None of the Directors hold Directorships in more than 15 companies pursuant to Section 275 read with Section 278 of the Companies Act, 1956.
3. None of the Directors hold Membership and/or Chairmanship of any Committee exceeding 10 Companies and/or 5 Companies respectively as per Clause 49 of the Listing Agreement.

Board Meetings

The Board meets at regular intervals to discuss and decide on Company's/business policy and strategy apart from other Board business. The Board/Committee meetings are pre-

scheduled and a tentative date of Board and Committee meetings is circulated to the Directors well in advance to facilitate them to plan their schedules and to ensure meaningful participation in the meetings. The Chairman of the Board and the Company Secretary, draft the agenda for each meeting, along with the agenda notes and explanatory statements, are distributed in advance to the Directors. Every Board member is free to suggest items for inclusion on the agenda. The Board meets at least once in a quarter to review the quarterly results and other agendas.

During the financial year ended 31st March, 2013, six (6) meetings of the Board were held, i.e., on 05/05/2012, 28/05/2012, 08/08/2012, 11/11/2012, 04/01/2013, 13/02/2013. The maximum interval between any two meetings was well within the maximum allowed gap of four months.

Attendance of Directors at Board Meetings and Annual General Meeting :

Director	No. of Board Meetings		Attendance at last AGM (08th August, 2012)
	Held during Directorship	Attended	
Mr. Naresh Chandra Chakraborty	6	6	Yes
Mr. Ravi Prakash Pincha	6	6	Yes
Mr. Manish Jain *	4	3	Yes
Mr. Mahendra Pratap Singh **	4	2	Yes
Mr. Lawrence Baptist Fernandes ***	4	3	Yes
Mr. Dilip Chakraborty	3	3	No
Mr. Gaurav Somani	2	2	No

* Ceased to be the director w.e.f. 21.12.2012

** Ceased to be the director w.e.f. 21.12.2012

*** Ceased to be the director w.e.f. 12.11.2012

3. DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT 22ND AGM PURSUANT TO CLAUSE 49 OF LISTING AGREEMENT OF STOCK EXCHANGE

Mr. Ravi Prakash Pincha, retire by rotation and being eligible, seek re-appointment at the ensuing 22nd Annual General Meeting (AGM). Further, it is proposed to appoint Mr. Dilip Chakraborty and Mr. Gaurav Somani as Directors liable to retire by rotation and Mr. Naresh Chandra Chakraborty as Managing Director at the ensuing AGM.

A brief resume of the director retiring by rotation along with the nature of their expertise and the details of other directorships and the committee positions held by them and their shareholdings have been disclosed to the shareholders

through notes/Explanatory Statement annexed to the Notice for the ensuing AGM.

4. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board, to carry out clearly defined roles. The Board supervises the execution of its responsibilities by the Committee and is responsible for their action. The Minutes of the meetings of all the Committees are placed before the Board for review.

The Board had established the following Committees.

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A. Audit Committee

The Audit Committee of the Company acts as a link between the Management, the Statutory and Internal Auditors and the Board of Directors. The Audit Committee, inter alia, provides reassurance to the Board on the existence of an effective internal control environment that ensures :

- efficiency and effectiveness of operations;
- safeguarding of assets and adequacy of provisions for all liabilities;
- reliability of financial and other management information and adequacy of disclosures;
- compliance with all relevant statutes.

The Audit Committee is empowered, pursuant to its terms of reference, inter alia, to :

- investigate any activity within its terms of reference and to seek any information it requires from any employee;
- obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

The role of the Audit Committee includes the following :

- (a) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- (b) Recommending the appointment/re-appointment and removal of statutory auditors, internal auditors and fixation of their remuneration;
- (c) Approval of payment to statutory auditors for any other services rendered by them;
- (d) Reviewing, with the management, the financial statements before submission to the Board, focusing primarily on :
 - Matters required to be included in the Directors' Responsibility Statement, which is to be included in the Board's Report in terms of Clause (2AA) of Section 217 of the Companies Act, 1956.
 - Any changes in accounting policies and practices.
 - Major accounting entries involving estimates based on exercise of judgment by the management.
 - Qualifications in the draft audit report.
 - Significant adjustments arising out of audit.
 - The 'going concern' assumption.

- Compliance with Accounting Standards.
 - Compliance with stock exchanges and legal requirements concerning financial statements.
 - Any related party transactions.
- (e) Reviewing with the management, the quarterly financial statements before submission to the Board for approval;
 - (f) Reviewing with the management, external and internal auditors, the adequacy of internal control systems and the Company's statement on the same, prior to endorsement by the Board;
 - (g) Reviewing the adequacy of the internal audit function, reporting structure, coverage and frequency of the internal audit;
 - (h) Reviewing reports of internal audit and discussion with internal auditors on any significant finding and follow-up thereon;
 - (i) Reviewing the findings of any internal investigations by the internal auditors and the executive management's response on matters where there is suspected fraud or irregularity of failure of internal control systems of a material nature and reporting the matter to the Board;
 - (j) Discussion with the statutory auditors, before the audit commences on the nature and scope of audit, as well as post-audit discussions, to ascertain any areas of concern and review the comments contained in their draft report;
 - (k) To look into the reasons for substantial defaults in payment to the depositors, debenture holders, shareholders(in case of non-payment of declared dividend) and creditors;
 - (l) To review the functioning of the Whistle Blower Mechanism, in case the same is existing;
 - (m) Approval of appointment of CFO (i.e., the Whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualification, experience and background, etc. of the candidate;
 - (n) Reviewing the Company's financial and risk management policies;
 - (o) Considering such other matters as may be required by the Board.



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Composition of the Audit Committee

The Audit Committee comprises of two Non-Executive Independent Directors and one Executive Director. The Chairman of the Audit Committee is Independent Director. The Company Secretary is the Secretary to the Committee. All the members of the Committee are financially literate and the Chairman of the Committee has accounting and

financial management expertise. The constitution of the Committee meets the requirements of Section 292A of the Companies Act, 1956 and Clause 49 of Listing Agreement.

The Audit Committee met four times during the financial year ended 31st March, 2013 on 28/05/2012, 08/08/2012, 11/11/2012, and 13/02/2013.

Details of members and their attendance at the meetings :

Sl. No.	Name	Position	No. of Committee Meetings	
			Held	Attended
1	Mr. Manish Jain *	Chairman	3	3
2	Mr. Mahendra Pratap Singh **	Member	2	2
3	Mr. Lawrence Baptist Fernandes **	Member	2	2
4	Mr. Gaurav Somani ***	Chairman	1	1
5	Mr. Dilip Chakraborty ****	Member	1	1
6	Mr. Naresh Chandra Chakraborty ****	Member	1	1

Note :

* ceased to be directors from 21.12.2012

** ceased to be Committee Members w.e.f 09.11.2012

*** appointed as Chairman w.e.f. 21.12.2012

**** appointed as Members on 09.11.2012

B. Remuneration Committee

The Remuneration Committee of the Company, inter alia, recommends to the Board the compensation terms of the Executive Directors and other senior management personnel.

Committee is Independent Director. The Committee determines the remuneration paid/payable to the Managing Director and other Executive Directors subject to the approval of the members.

Composition of the Remuneration Committee

The Remuneration Committee comprises of three Non-Executive Directors and the Chairman of the Remuneration

During the financial year ended 31st March, 2013, three meeting of the Remuneration Committee were held on 28/05/2012, 05/12/2012, 20/03/2013.

Details of members and their attendance at the meetings are as follows :

Sl. No.	Name	Position	No. of Committee Meetings	
			Held	Attended
1	Mr. Mahendra Pratap Singh *	Chairman	2	2
2	Mr. Manish Jain *	Member	2	2
3	Mr. Ravi Prakash Pincha	Member		
4	Mr. Dilip Chakraborty **	Chairman	1	1
5	Mr. Gaurav Somani **	Member	1	1

Note :

* ceased to be director from 21.12.2012

** appointed as member on 21.12.2012

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Remuneration Policy

The Company's remuneration strategy aims at attracting and retaining high-calibre talent. The remuneration policy, therefore, is market-led and takes into account respective job profile vis-à-vis the responsibility profile of individuals to attract and retain quality talent and leverage performance significantly.

Details of Remuneration of the Directors for the financial year ended 31st March, 2013 :

(Figures in ₹)

Director	Consolidated Salary	Perquisites and other Benefits	Performance bonus/ Commission	Sitting Fees	Total
Mr. Naresh Chandra Chakraborty	4,20,000	35,000	–	–	4,55,000/-
Mr. Lawrence Baptist Fernandes	5,32,000	–	–	–	5,32,000/-

No remuneration (including sitting fee) has been paid to the Non-Executive Directors in the financial year 2012-13. The Non-Executive Directors do not hold any shares and/or convertible instruments in the Company and also they do not have any pecuniary relationship or transaction with the Company except Mr. Ravi Prakash Pincha, who holds 5,600 shares and Mr. Gaurav Somani, who holds 1,500 shares in the Company. The Company has not granted any stock options to its Directors.

C. Shareholders'/Investors' Grievance Committee

The Shareholders'/Investors' Grievance Committee of the Company oversees the redressal of shareholders and investor grievances, and approves the sub-division, transfer/transmission of shares, issue of duplicate share certificates, etc. The committee also meets as and when required for approving share transfers. The processing activities with respect to requests received for share transfer are normally completed within 30 working days from the date of receipt of request.

Composition of Shareholders'/Investors' Grievance Committee

Pursuant to clause 49 of the Listing Agreement, a Shareholders'/Investors' Grievances Committee exists in NTC Industries Ltd. to look into the investors' complaints, if any, and to redress the same expeditiously.

The Committee has met 10 times on 30/04/2012, 16/05/2012, 08/08/2012, 31/08/2012, 10/09/2012, 11/11/2012, 05/12/2012, 13/02/2013, 09/03/2013 and 20/03/2013 during the period from 01/04/2012 to 31/03/2013.

Details of members and their attendance at the meetings are as follows :

Sl. No.	Name	Position	No. of Committee Meetings	
			Held	Attended
1	Mr. Mahendra Pratap Singh *	Chairman	7	6
2	Mr. Manish Jain *	Member	7	7
3	Mr. Naresh Chandra Chakraborty *	Member	7	7
4	Mr. Ravi Prakash Pincha **	Chairman	3	3
5	Mr. Dilip Chandra Chakraborty **	Member	3	3
6	Mr. Gaurav Somani **	Member	3	3

Note :

* ceased to be director from 21.12.2012

** appointed as member on 21.12.2012

Company Secretary & Compliance Officer

Mr. Sunil Kumar Varma, Company Secretary is the Compliance Officer of the Company. The shareholders may send their complaints at investors@ntcind.com.



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Details of shareholders' complaints :

(a)	Number of shareholders' complaints received during the year	0 (Zero)
(b)	Number of shareholders' complaints resolved during the year	0 (Zero)
(c)	Number of complaints not solved to the satisfaction of shareholders	Nil
(d)	Number of complaints pending	Nil

5. CODE OF CONDUCT

The Company is consistently endeavouring to conduct its business in accordance with the highest standards of business ethics and complying with applicable laws, rules and regulations.

The Company believes that a good corporate governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risks involved.

The Board of Directors have adopted the Code of Conduct for the Directors and Senior Management (hereinafter referred to as "the Code") which has been posted on the Company's website www.ntcind.com.

The Code has been circulated to all the members of the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the Managing Director is given below :

"I hereby confirm that the Company has obtained, from all the members of the Board and Senior Management, affirmation that they have complied with the Code of Conduct for Directors and Senior Management in respect of financial year 2012-13."

Naresh Chandra Chakraborty
Managing Director

6. DETAILS OF GENERAL BODY MEETINGS

(a) The date, time and venue of the last 3 Annual General Meetings are as under :

Financial Year ended	Meeting	Date	Time	Location	No. of Special Resolution, if any, passed
2011-12	21st A.G.M.	Wednesday, 8th August, 2012	12.30 p.m.	Gyan Manch, 11 , Pretoria Street, Kolkata - 700 071	–
2010-11	20th A.G.M.	Monday, 19th September, 2011	9.00 a.m.	Bharatiya Bhasha Parishad, Sitaram Seksaria Auditorium, 4th Floor, 36A, Shakespeare Sarani, Kolkata - 700 017	–
2009-10	19th A.G.M.	Wednesday, 8th September, 2011	9.00 a.m.	Bharatiya Bhasha Parishad, Sitaram Seksaria Auditorium, 4th Floor, 36A, Shakespeare Sarani Kolkata - 700 017	1*

* Special Resolution for Alteration of Articles of Association of the Company

(b) No extra-ordinary general meeting of the shareholders was held during the year.

(c) No special resolution was passed during the year through postal ballot.

(d) None of the business proposed to be transacted at the ensuing Annual General Meeting requires passing a resolution through postal ballot.

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7. DISCLOSURES

a) Disclosures on materially significant related party transactions :

All contracts with our affiliates entered into during the said period have no potential conflict of interests of the Company at large and are being carried out at an arm's length at fair market value. There are no materially significant related party transactions i.e. any transaction of material nature, with its promoters, directors or the management or relatives, etc. that may have potential conflict with the interest of the Company at large, other than in the normal course of business. The transactions with related parties have been disclosed in Note No. 2.29 of Notes to the Accounts forming part of the accounts for the year ended 31st March, 2013.

b) Statutory Compliances :

The Company regularly complies with the requirements of the regulatory authorities on the matters relating to the capital market and no penalties/restrictions have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority, during the last three years.

c) Whistle Blower Policy :

The Company does not have a Whistle Blower Policy. However, no personnel of the Company have been denied access to the Audit committee.

d) Disclosure of Accounting Treatment :

In preparation of Financial Statements, the Company has followed the Accounting Standards issued by The Institute of Chartered Accountants of India. The significant Accounting Standards have been set out in the notes to Accounts of the Audited Accounts.

e) Management Discussion and Analysis Report (MDA) :

MDA forms part of the Directors' Report and the same is attached separately in this Annual Report.

f) Compliance of Mandatory Requirements and Adoption of Non-mandatory requirements of Clause 49 :

The Company duly complied with all the mandatory requirements of Clause 49 of the Listing Agreement with the Stock Exchanges.

The Company has complied with the non-mandatory

requirements of Clause 49 with regard to the constitution of Remuneration Committee.

8. MEANS OF COMMUNICATION

The Company interacts with the Shareholders through the multiple channels of communication such as publication of results, Annual Report and the Company's website. The Company also informs the Stock Exchange in a prompt manner, all price sensitive and all other matters which in its opinion, are material and relevant for the Shareholders.

- The quarterly un-audited financial results and annual audited financial results are published in all editions of Business Standard and/or The Financial Express in English, and Kalantar, Dainik Lipi, Duranta Barta and/or Arthik Lipi in Bengali.
- The quarterly financial results and annual audited financial results of the Company are sent to The Calcutta Stock Exchange Limited and BSE Limited.
- The Company's financial results are also displayed on its website, www.ntcind.com.
- The Company's website does not display any official news releases.
- In compliance of Clause 47(f) of the Listing Agreement, the Company has designated an e-mail id as investors@ntcind.com especially for its investors.
- No presentation was made to the institutional investors or to the analysts during the year under review.
- Annual Report, containing inter alia, Director's Report, Auditors' Report, Audited Annual Accounts and other important information is circulated to members and others entitled thereto.

9. COMPLIANCE CERTIFICATE OF THE AUDITORS

The statutory auditors have certified that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges and the same is annexed.

10. RECONCILIATION OF SHARE CAPITAL

As per SEBI (Depositories & Participants) Regulation, 2003, certificate of Reconciliation of Share Capital Audit issued by a Practicing Company Secretary, confirming that the total issued capital of the Company is in



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agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL, is placed before the Board on a quarterly basis and also submitted to the stock exchanges.

11. GENERAL SHAREHOLDER INFORMATION

Details of Annual General Meeting for F. Y. 2012-13

Date	: Thursday, 8th August, 2013
Venue	: The Aryans School, 149, B. T. Road, Kolkata - 700 058
Time	: 10.00 a.m.
Book closure date	: From Thursday, 1st August, 2013 to Thursday, 8th August, 2013 (both days inclusive)

Financial Calendar :

Financial year : 1st April to 31st March

For the year ended 31st March, 2013, results were adopted on :

- ♦ 8th August, 2012 : First quarter (Un-audited)
- ♦ 11th November, 2012 : Half yearly (Un-audited)
- ♦ 13th February, 2013 : Third quarter (Un-audited)
- ♦ 30th May, 2013 : Annual (Audited)

For the year ending 31st March, 2014, the results are likely to be adopted :

- ♦ on or before 14th August, 2013 : First quarter (Un-audited)
- ♦ on or before 14th November, 2013 : Half yearly (Un-audited)
- ♦ on or before 14th February, 2014 : Third quarter (Un-audited)
- ♦ on or before 30th May, 2014 : Annual (Audited)

Listing on Stock Exchanges

The shares of the Company are listed on the following Stock Exchanges, namely

Name of the Stock Exchange	Address of the Stock Exchange	Stock Code
The Calcutta Stock Exchange Limited	7, Lyons Range, Kolkata - 700 001 Website : www.cse-india.com	28044
BSE Limited	Phiroz Jeejabhoy Towers, Dalal Street, Mumbai - 400 001 Website : www.bseindia.com	526723

The listing fees for the financial year 2013-14 have been paid to the above Stock Exchanges.

Depositories

Name of the Depository	Address of the Depository	Website
National Securities Depository Ltd.	Trade World, Kamala Mills Compound Lower Parel, Mumbai - 400 013	www.nsdl.co.in
Central Depository Services (India) Limited	P J Towers, 17th Floor, Dalal Street, Fort Mumbai - 400 001	www.cdslindia.com

The International Securities Identification Number (ISIN) allotted to Company's securities under the Depository system is INE920C01017. The fees to the depositories for the financial year 2013-14 have been paid.

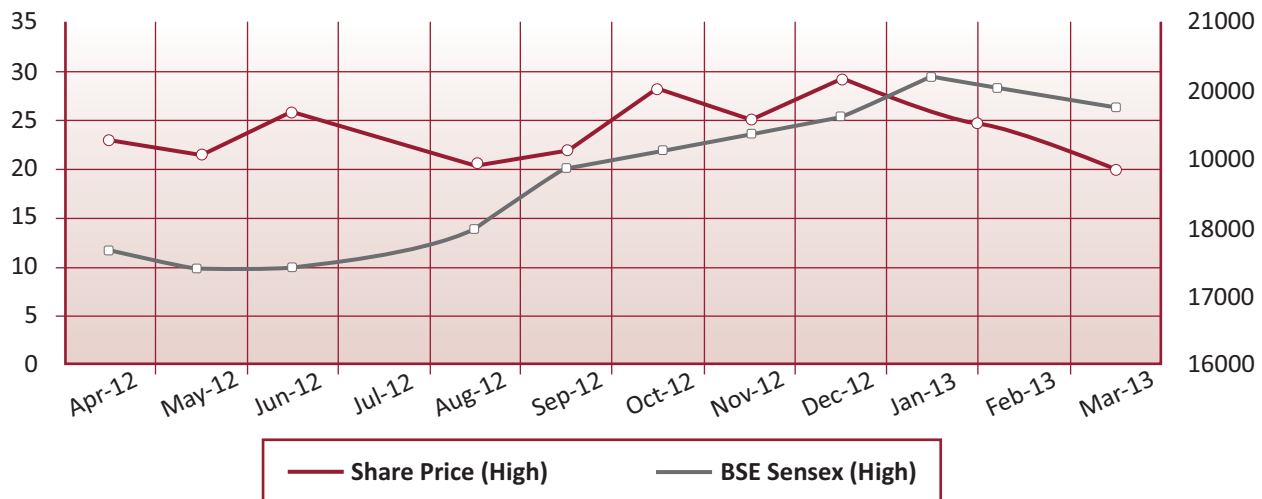
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Market price data

The monthly high and low share price data at the BSE Limited for the financial year 2012-13 :

Month	Share Price (High)	Share Price (Low)	BSE Sensex (High)	BSE Sensex (Low)
April, 12	22.75	18.40	17,664.10	17,010.16
May, 12	21.45	16.20	17,432.33	15,809.71
June, 12	25.75	16.60	17,448.48	15,748.98
July, 12	22.50	17.15	17,631.19	16,598.48
August, 12	20.35	16.60	17,972.54	17,026.97
September, 12	21.85	15.05	18,869.94	17,250.80
October, 12	28.10	17.50	19,137.29	18,393.42
November, 12	25.05	19.50	19,372.70	18,255.69
December, 12	29.25	20.30	19,612.18	19,149.03
January, 13	25.85	21.00	20,203.66	19,508.93
February, 13	23.50	18.25	19,966.69	18,793.97
March, 13	20.00	15.00	19,754.66	18,568.43

Performance of Company's Scripts on BSE vs BSE Sensex



Registrar & Share Transfer Agents

M/s Niche Technologies Private Limited
 D-511, Bagree Market, 71, B.R.B. Basu Road
 5th Floor, Kolkata - 700 001
 Phone No. (033) 2234-3576, 2235-7270/7271
 Fax No. (033) 2215-6823
 E-mail : nichetechpl@nichetechpl.com
Contact Person - Mr. S. Abbas (Sr. Manager - Systems)

Share Transfer System

The RTA performs all share transfer activities, which is a Category-I Registrar & Share Transfer Agent. Therefore, all correspondences should be made to the address mentioned above. Shareholders holding shares in the electronic form should address their correspondence to their respective depository participants.



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Distribution of Shareholding

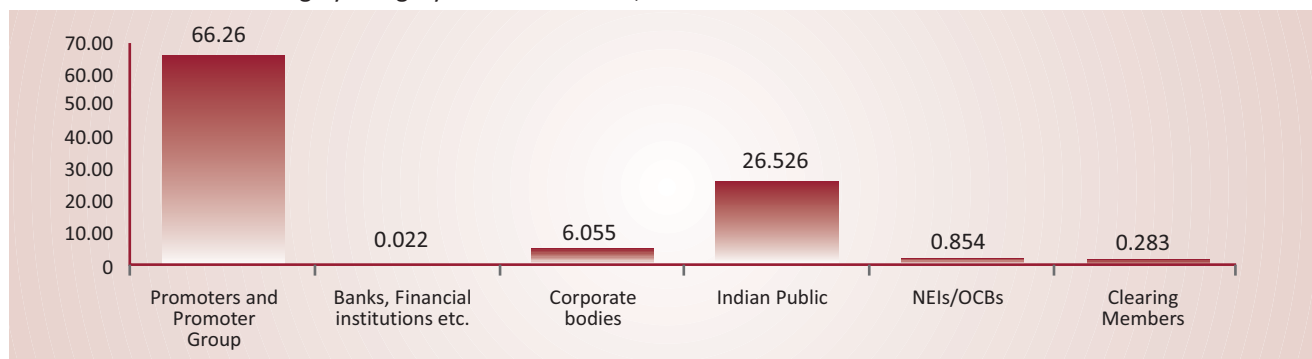
Distribution of shareholding by size as on 31st March, 2013 :

Range of Shares	Number of Shareholders	% of Shareholders	No. of Shares	% of Shares
Up to 500	5,678	87.14	7,85,110	7.30
501 - 1000	431	6.62	3,52,550	3.28
1001 - 5000	311	4.77	6,78,598	6.31
5001 - 10000	42	0.64	3,04,569	2.83
10001 - 50000	38	0.58	7,82,798	7.28
50001 - 100000	5	0.08	3,25,959	3.04
100001 and above	11	0.17	75,20,416	69.96
Total	6,516	100	1,07,50,000	100

Distribution of shareholding by category as on 31st March, 2013 :

Category	Number of Shares	% to Total
Promoters and Promoter Group	71,22,955	66.260
Banks, Financial Institutions etc.	2,400	0.022
Corporate Bodies	6,50,859	6.055
Indian Public	28,51,527	26.526
NRIs/OCBs	91,842	0.854
Clearing Members	30,417	0.283
Total	1,07,50,000	100.00

Distribution of shareholding by category as on 31st March, 2013 :



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List of Top Ten Shareholders as on 31st March, 2013 :

Sl. No.	Name of the Shareholder	No. of Shares held	% of Shareholding
1	Vinod Dugar	21,14,423 *	19.66
2	Sheetal Dugar	18,03,180	16.77
3	Khatod Investments & Finance Company Limited	9,21,225	8.57
4	Pyramid Sales Private Limited	7,16,122	6.66
5	Sunder Lal Dugar	6,87,900 **	6.40
6	Loka Properties Private Limited	3,77,100	3.51
7	Ankur Constructions Private Limited	3,75,000	3.49
8	Maheswari Plaza Resorts Limited	2,34,931	2.19
9	Babita Kishangopal Bang	1,34,700	1.25
10	Yashaswi Dugar	1,20,055	1.12

* includes 46,400 shares as Trustee of Rekha Benefit Trust

** includes 67,200 shares held as Karta of Moti Lal Dugar (HUF)

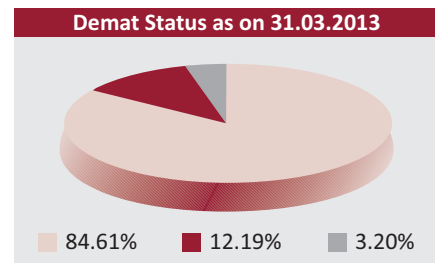
Details of shares held by Directors as on 31st March, 2013 :

Name of Director	No. of Equity Shares	% of Total holding
Mr. Naresh Chandra Chakraborty	Nil	Nil
Mr. Ravi Prakash Pincha	5,600	0.052
Mr. Dilip Chakraborty	Nil	Nil
Mr. Gaurav Somani	1,500	0.014
Total	7,100	0.066

Dematerialisation of shares and liquidity

Shares held in dematerialised and physical form as on 31st March, 2013

Status of Dematerialisation	No. of Shares	% of Total Shares
Shares held in NSDL	90,95,588	84.61
Shares held in CDSL	13,10,721	12.19
Shares held in physical form	3,43,691	3.20



Outstanding GDR's/ADR's/Warrants or any Convertible Instruments

The Company has not issued any GDR's/ADR's/Warrants/Stock Options or any other Convertible Instruments.

Plant Location and address for correspondence

ntc industries limited
149, B. T. Road, Kamarhati
Kolkata - 700058
Website : www.ntcind.com