

# 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 endeavouring to following 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 31<sup>st</sup> March, 2014:

| Name of the Director          | Designation         | Category                             | No. of Directorship and Committee Membership(s)/ Chairmanship (excluding the Company) |                        |                               |
|-------------------------------|---------------------|--------------------------------------|---|------------------------|-------------------------------|
|                               |                     |                                      | Other Directorship(s)*  | Committee Membership** | Committee Chairmanship**      |
| Mr. Nilotpal Deb <sup>1</sup> | Managing Director   | Executive Director                   | -   |                        | -                             |
| Mr. Ravi Prakash Pincha       | Director            | Non-Executive & Independent Director | 11*   |                        | 4 (including 1** as Chairman) |
| Mr. Dilip Chakraborty         | Additional Director | Non-Executive & Independent Director | -   |                        |                               |
| Mr. Gaurav Somani             | Additional Director | Non-Executive & Independent Director | -   |                        | -                             |

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

\*\*Only memberships/chairmanships of the Audit Committee and Stakeholder Relationship Committee in various public limited companies, considered.

1. Appointed as Managing Director w.e.f 14.02.2014

#### Notes:

1. None of the Directors hold Directorships in more than 20 companies including 10 public limited companies and private companies which are either subsidiary or holding company of a public company pursuant to Section 165 of the Companies Act, 2013
2. 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.
3. The Directorship/Committee membership is based on the Disclosures received from the Directors as on 31.03.2014.

### 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 31<sup>st</sup> March, 2014, nine (9) meetings of the Board were held, i.e., on 10/04/2013, 30/05/2013, 14/08/2013, 23/08/2013, 05/11/2013, 13/11/2013, 13/02/2014, 20/03/2014 and 28/03/2014. 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<br>(08 <sup>th</sup> August, 2013) |
|----------------------------------|--------------------------|----------|---|
|                                  | Held during directorship | Attended |   |
| Mr. Naresh Chandra Chakraborty * | 6                        | 6        | Yes   |
| Mr. Ravi Prakash Pincha          | 9                        | 9        | Yes   |
| Mr. Nilotpal Deb**               | 2                        | 2        | No  |
| Mr. Dilip Chakraborty            | 9                        | 9        | No  |
| Mr. Gaurav Somani                | 9                        | 9        | Yes   |

\* Ceased to be the director w.e.f 14.02.2014

\*\* Appointed as director w.e.f 14.02.2014

### 3. Details of Director seeking appointment/re-appointment at 23<sup>rd</sup> AGM pursuant to Clause 49 of Listing Agreement of Stock Exchange

Mr. Dilip Chakraborty, retire by rotation and being eligible, seek re-appointment at the ensuing 23<sup>rd</sup> Annual General Meeting (AGM). Further, it is proposed to appoint Mr Nilotpal Deb as full fledged Director and as Managing Director at the ensuing AGM.

A brief resume of the directors retiring by rotation seeking re-appointment, 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.

#### 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.

### Composition of the Audit Committee

The Audit Committee comprises of :

| Sl. No. | Name                  | Category                  | Designation |
|---------|-----------------------|---------------------------|-------------|
| 1       | Mr. Gaurav Somani     | Non-Executive Independent | Chairman    |
| 2       | Mr. Dilip Chakraborty | Non-Executive Independent | Member      |
| 3       | Mr. Nilotpal Deb      | Managing Director         | Member      |

All the members of the Committee are financially literate and the Chairman of the Committee has accounting and financial management expertise. The Chief Financial Officer attends the meeting of the Audit Committee and the Company Secretary is the Secretary to the Committee. The constitution of the Committee meets the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of Listing Agreement.

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.
- have full access to information contained in the records of the Company

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 (c) of sub-section 3 of section 134 of the Companies Act, 2013 (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 or 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.

## Details of Audit Committee Meetings

The Audit Committee met five times on 10/04/2013, 30/05/2013, 14 /08/2013, 13/11/2013 and 13/02/2014 during the financial year ended 31st March, 2014.

Details of members and their attendance at the Audit Committee meetings:

| Sl. No. | Name                             | Position | No. of Committee Meetings |          |
|---------|----------------------------------|----------|---------------------------|----------|
|         |                                  |          | Held                      | Attended |
| 1       | Mr. Gaurav Somani                | Chairman | 5                         | 5        |
| 2       | Mr. Dilip Chakraborty            | Member   | 5                         | 5        |
| 3       | Mr. Naresh Chandra Chakraborty * | Member   | 5                         | 5        |
| 4       | Mr. Nilotpal Deb**               | Member   | Nil                       | Nil      |

Note:

\* ceased to be director from 14.02.2014

\*\* appointed as Member on 14.02.2014

### B. Nomination & Remuneration Committee

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

The Committee was re-named by the Board of Directors in their meeting held on 29/05/2014 to align with the requirements of Section 178 of the Companies Act, 2013. The Committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

## Composition of the Nomination & Remuneration Committee

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

During the financial year ended 31st March, 2014, two meeting of the Remuneration Committee were held on 23/10/2013 and 07/02/2014.

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

| Sl. No. | Name                    | Position | No. of Committee Meetings |          |
|---------|-------------------------|----------|---------------------------|----------|
|         |                         |          | Held                      | Attended |
| 1       | Mr. Dilip Chakraborty   | Chairman | 2                         | 2        |
| 2       | Mr. Gaurav Somani       | Member   | 2                         | 2        |
| 3       | Mr. Ravi Prakash Pincha | Member   | 2                         | 2        |

## Terms of Reference of the Committee, inter alia, includes the following:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/ or removal.
- To formulate criteria for and carry out evaluation of Independent Directors and the Board;
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees
- To devise a policy on Board diversity
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable

## 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, 2014

(Amount in ₹)

| Director                       | Consolidated Salary | Perquisites and other Benefits | Performance bonus/ Commission | Sitting Fees | Total      |
|--------------------------------|---------------------|--------------------------------|-------------------------------|--------------|------------|
| Mr. Naresh Chandra Chakraborty | 3,66,250/-          | 30,589/-                       | -                             | -            | 3,96,839/- |
| Mr. Nilotpal Deb               | 85,180/-            | -                              | -                             | -            | 85,180/-   |

No remuneration (including sitting fee) has been paid to the Non-Executive Directors in the financial year 2013-14. 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 5600 shares and Mr. Gaurav Somani, who holds 5500 shares in the Company. The Company has not granted any stock options to its Directors.

### C. Stakeholder Relationship Committee

The Stakeholder Relationship 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 15 working days from the date of receipt of request.

The Committee was re-named by the Board of Directors in their meeting held on 29/05/2014 to align with the requirements of Section 178 of the Companies Act, 2013. The Committee's constitution and terms of reference are in compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement

## Composition of Stakeholder Relationship Committee

The Stakeholder Relationship Committee comprises of Mr. Ravi Prakash Pincha, Mr. Dilip Chakraborty and Mr. Gaurav Somani. All the members of the Committee are Independent Directors. Mr. Ravi Prakash Pincha, Independent Director acts as a Chairman of the Committee. The Company Secretary of the Company is the Secretary of the Committee.

The Committee has met 11 times on 10/04/2013, 10/05/2013, 22/05/2013, 15/07/2013, 25/07/2013, 14/08/2013, 03/10/2013, 13/11/2013, 13/02/2014, 04/03/2014 and 29/03/2014 during the period from 01/04/2013 to 31/03/2014.

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

| Sl. No. | Name                         | Position | No. of Committee Meetings |          |
|---------|------------------------------|----------|---------------------------|----------|
|         |                              |          | Held                      | Attended |
| 1       | Mr Ravi Prakash Pincha       | Chairman | 11                        | 11       |
| 2       | Mr Dilip Chandra Chakraborty | Member   | 11                        | 11       |
| 3       | Mr. Gaurav Somani            | Member   | 11                        | 11       |

## 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](mailto:investors@ntcind.com).

### 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](http://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 2013-14."

**Nilotpal Deb**  
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 |
|----------------------|----------------------------|---|--------------|--|---|
| 2012-13              | 22 <sup>nd</sup><br>A.G.M  | Thursday,<br>8 <sup>th</sup> August,<br>2013    | 12.30<br>p.m | The Aryans School, 149 B.T. Road,<br>Kolkata- 700058   | -   |
| 2011-12              | 21 <sup>st</sup><br>A.G.M  | Wednesday,<br>8 <sup>th</sup> August,<br>2012   | 12.30<br>p.m | Gyan Manch, 11 , Pretoria Street,<br>Kolkata- 700071   | -   |
| 2010-11              | 20 <sup>th</sup><br>A.G.M. | Monday<br>19 <sup>th</sup><br>September<br>2011 | 9.00<br>a.m. | Bharatiya Bhasha Parishad,<br>Sitaram Seksaria Auditorium, 4th Floor,<br>36A, Shakespeare Sarani, Kolkata - 17 | 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.

## 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, 2014.
- 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.

- a. 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.
- b. The quarterly financial results and annual audited financial results of the Company are sent to The Calcutta Stock Exchange Limited and BSE Limited.
- c. The Company's financial results are also displayed on its website, [www.ntcind.com](http://www.ntcind.com).
- d. In compliance of Clause 47(f) of the Listing Agreement, the Company has designated an e-mail id as [investors@ntcind.com](mailto:investors@ntcind.com) especially for its investors.
- e. No presentation was made to the institutional investors or to the analysts during the year under review.
- f. Annual Report, containing inter alia, Director's Report, Auditors' Report, Audited Annual Accounts and other important information were circulated to members and others entitled thereto for financial year 2012-13 and will be circulated for financial year 2013-14.

## 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 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 Shareholders' Information

Details of Annual General Meeting for F. Y. 2013-14

|                          |  |
|--------------------------|--|
| <b>Date</b>              | <b>Friday, 5<sup>th</sup> September, 2014</b>  |
| <b>Venue</b>             | <b>The Aryans School, 149, B.T. Road, Kolkata – 700058</b>   |
| <b>Time</b>              | <b>9.30 a.m.</b>   |
| <b>Book closure date</b> | <b>From Friday, 29<sup>th</sup> August, 2014 to Friday, 5<sup>th</sup> September, 2014 (both days inclusive)</b> |

## Financial Calendar

### Financial year: 1st April, 2014 to 31st March, 2015

For the year ended 31st March, 2014, results were adopted on:

- 14th August, 2013: First quarter (Un-audited)
- 13th November, 2013: Half yearly (Un-audited)
- 13th February, 2014: Third quarter (Un-audited)
- 29th May, 2014: Annual (Audited)

For the year ending 31st March, 2015, the results are likely to be adopted:

- on or before 14th August, 2014 : First quarter (Un-audited)
- on or before 14th November, 2014: Half yearly (Un-audited)
- on or before 14th February, 2015: Third quarter (Un-audited)
- on or before 30th May, 2015: 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<br>Website: <a href="http://www.cse-india.com">www.cse-india.com</a>                        | 28044      |
| BSE Limited                         | Phiroz Jeejabhoy Towers, Dalal Street,<br>Mumbai – 400 001<br>Website: <a href="http://www.bseindia.com">www.bseindia.com</a> | 526723     |

The listing fees for the financial year 2014-15 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,<br>Lower Parel, Mumbai – 400 013 | <a href="http://www.nsdl.co.in">www.nsdl.co.in</a>       |
| Central Depository Services (India) Limited | P J Towers, 17th Floor, Dalal Street,<br>Fort, Mumbai – 400 001      | <a href="http://www.cdslindia.com">www.cdslindia.com</a> |

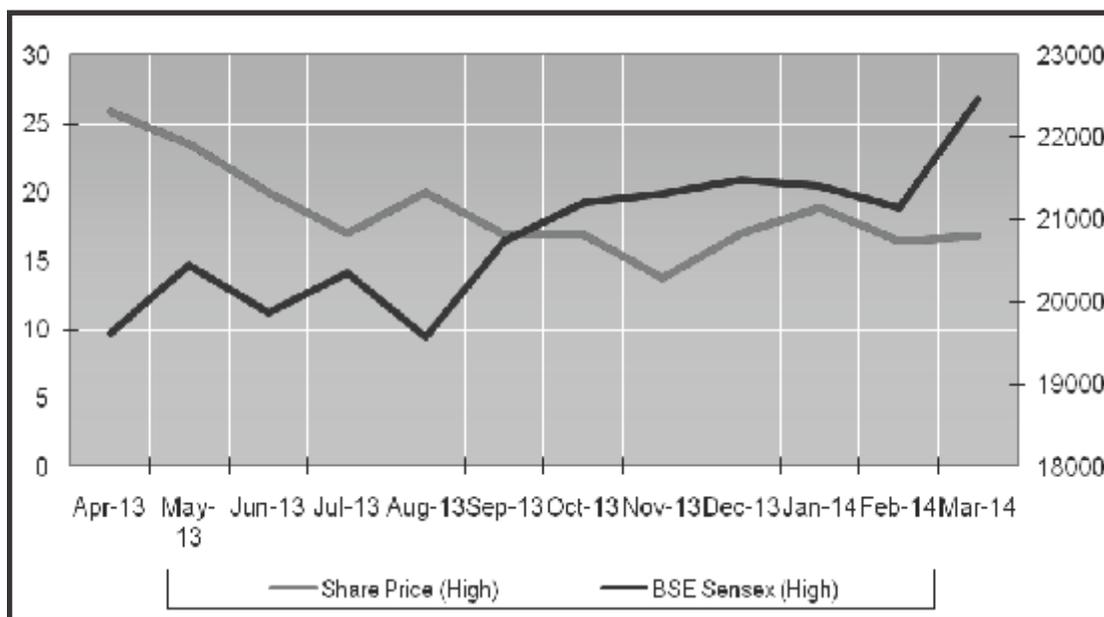
The International Securities Identification Number (ISIN) allotted to Company's securities under the Depository system is INE920C01017. The fees to the depositories for the financial year 2014-15 have been paid.

## Market price data

The monthly high and low share price data at the BSE Limited for the financial year 2013-14

| Month  | Share Price (High) | Share Price (Low) | BSE Sensex (High) | BSE Sensex (Low) |
|--------|--------------------|-------------------|-------------------|------------------|
| Apr-13 | 25.85              | 21.00             | 19,622.68         | 18,144.22        |
| May-13 | 23.50              | 18.25             | 20,443.62         | 19,451.26        |
| Jun-13 | 20.00              | 15.00             | 19,860.19         | 18,467.16        |
| Jul-13 | 17.00              | 14.05             | 20,351.06         | 19,126.82        |
| Aug-13 | 20.00              | 14.00             | 19,569.20         | 17,448.71        |
| Sep-13 | 16.90              | 13.80             | 20,739.69         | 18,166.17        |
| Oct-13 | 16.90              | 12.50             | 21,205.44         | 19,264.72        |
| Nov-13 | 13.75              | 11.42             | 21,321.53         | 20,137.67        |
| Dec-13 | 17.00              | 11.90             | 21,483.74         | 20,568.70        |
| Jan-14 | 18.90              | 13.60             | 21,409.66         | 20,343.78        |
| Feb-14 | 16.45              | 13.30             | 21,140.51         | 19,963.12        |
| Mar-14 | 16.85              | 13.25             | 22,467.21         | 20,920.98        |

## 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, 2235-7271

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 and 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.

## Distribution of Shareholding

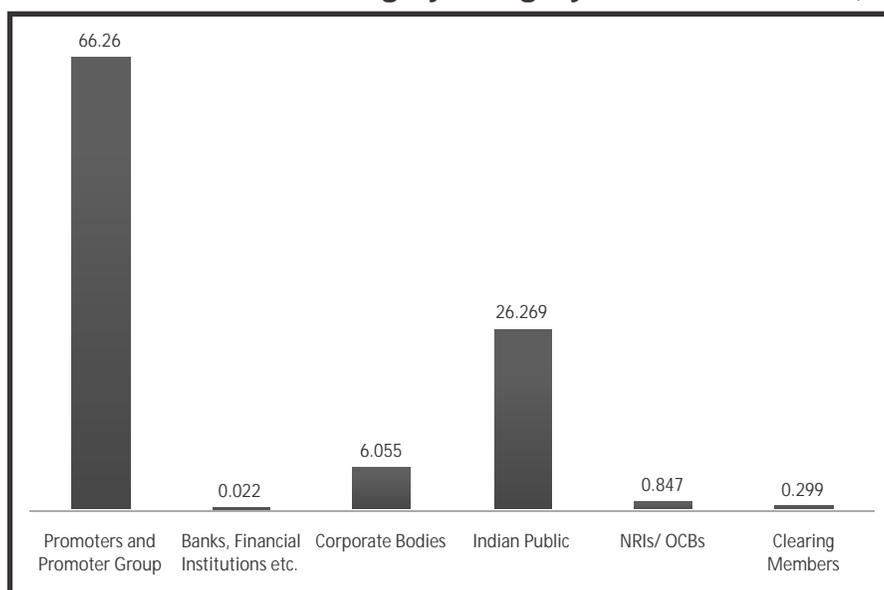
Distribution of shareholding by size as on 31st March, 2014

| Range of Shares  | Number of Shareholders | % of Shareholders | No. of Shares      | % of Shares |
|------------------|------------------------|-------------------|--------------------|-------------|
| Up to 500        | 5537                   | 86.84             | 7,59,960           | 7.06        |
| 501 – 1000       | 418                    | 6.56              | 3,43,009           | 3.19        |
| 1001 – 5000      | 323                    | 5.07              | 7,04,873           | 6.56        |
| 5001 – 10000     | 42                     | 0.66              | 2,95,842           | 2.75        |
| 10001 – 50000    | 41                     | 0.64              | 8,03,568           | 7.48        |
| 50001 – 100000   | 4                      | 0.06              | 2,52,332           | 2.35        |
| 100001 and above | 11                     | 0.17              | 75,90,416          | 70.61       |
| <b>Total</b>     | <b>6516</b>            | <b>100</b>        | <b>1,07,50,000</b> | <b>100</b>  |

Distribution of share holding by category as on 31st March, 2014

| 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                   | 6,77,558           | 6.055         |
| Indian Public                      | 28,23,938          | 26.269        |
| NRIs/ OCBs                         | 91,059             | 0.847         |
| Clearing Members                   | 32,090             | 0.299         |
| <b>Total</b>                       | <b>1,07,50,000</b> | <b>100.00</b> |

Distribution of share holding by category as on 31st March, 2014



## List of Top Ten Shareholders as on 31st March, 2014

| Sl. No. | Name of the Shareholder                      | No. of Shares held | % of Shareholding |
|---------|--|--------------------|-------------------|
| 1       | Vinod Dugar                                  | 2114423*           | 19.66             |
| 2       | Sheetal Dugar                                | 1803180            | 16.77             |
| 3       | Khatod Investments & Finance Company Limited | 921225             | 8.57              |
| 4       | Pyramid Sales Private Limited                | 716122             | 6.66              |
| 5       | Sunder Lal Dugar                             | 687900**           | 6.40              |
| 6       | Loka Properties Private Limited              | 377100             | 3.51              |
| 7       | Ankur Constructions Private Limited          | 375000             | 3.49              |
| 8       | Maheswari Plaza Resorts Limited              | 234931             | 2.19              |
| 9       | Babita Kishangopal Bang                      | 236300             | 2.20              |
| 10      | Yashaswi Dugar                               | 120055             | 1.12              |

\* includes 46400 shares as Trustee of Rekha Benefit Trust

\*\* includes 67200 shares held as Karta of Moti Lal Dugar (HUF)

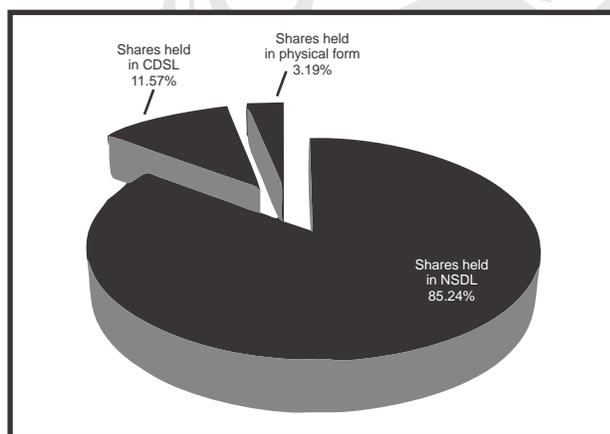
## Details of shares held by Directors as on 31st March, 2014

| Name of Director        | No. of Equity Shares | % of Total holding |
|-------------------------|----------------------|--------------------|
| Mr. Nilotpal Deb        | Nil                  | Nil                |
| Mr. Ravi Prakash Pincha | 5,600                | 0.052              |
| Mr. Dilip Chakraborty   | Nil                  | Nil                |
| Mr Gaurav Somani        | 5,500                | 0.051              |
| <b>Total</b>            | <b>11,100</b>        | <b>0.103</b>       |

## Dematerialisation of shares and liquidity

Shares held in dematerialised and physical form as on 31st March, 2014

| Status of Dematerialisation  | No. of Share | % of Total Share |
|------------------------------|--------------|------------------|
| Shares held in NSDL          | 9163321      | 85.24%           |
| Shares held in CDSL          | 1243764      | 11.57%           |
| Shares held in physical form | 342915       | 3.19%            |



## **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](http://www.ntcind.com)