



ntc industries limited

149, B.T. Road, Kamarhati, Kolkata -700 058
Phone: +91-7595046813 | E-mail: investors@ntcind.com | www.ntcind.com
CIN: L70109WB1991PLC053562

NOTICE

Notice is hereby given that an Extra Ordinary General Meeting of the Members of **ntc industries limited** will be held on Tuesday, 23rd March, 2021 at 12.30 P.M. through Video Conference (VC) / Other Audio-Visual Means (OAVM) facility to transact the following businesses:

Special Business

1. Issue of Equity Shares on Preferential Basis to Promoter Group.

To consider and if thought fit to pass the following resolution as special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42 & 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act") read Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, as amended from time to time, and various rules, regulations, circulars, press notes, clarification issued by the Securities and Exchange Board of India ("SEBI"), including but not restricted to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") and amendments thereto, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") and amendments thereto, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and amendment thereto, and all other applicable rules, regulations and guidelines of SEBI ("SEBI Regulations"), the Reserve Bank of India ("RBI") and the stock exchanges where the shares of the Company are listed ("Stock Exchanges") and enabling provisions of the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, permissions and/or sanctions of the appropriate statutory authorities, if any, and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise one or more of its power including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto 11,94,000 equity shares of face value of Rs . 10/- each ("Equity Shares"), fully paid up, for cash, at a price of Rs. 50.75 per share (including a premium of Rs. 40.75) ("Preferential Issue"), on a preferential basis to M/s. YMS Finance Private Limited, a Promoter Group company and on such terms and conditions and in such manner, as the Board may think fit and proper and in its absolute discretion."

"RESOLVED FURTHER THAT in accordance with the provisions of Chapter V of the SEBI ICDR Regulations, the relevant date for the purpose of calculating the floor price for the issue of 11,94,000 equity shares is Friday 19th February 2021 being the date 30 days prior to the date of this Extra Ordinary General Meeting ("Relevant Date')."

"RESOLVED FURTHER THAT the new equity shares shall rank pari-passu with the existing Equity shares of the Company in all respects and that the equity shares so allotted during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares."

"RESOLVED FURTHER THAT the issue of shares as above will be subject to the following terms and conditions:

- A) Pursuant to regulation 167 of the SEBI ICDR Regulations:
- a) The Proposed Allottee of Equity Shares shall be required to bring in 100% of the consideration, for the Equity Shares to be allotted, on or prior to the date of allotment thereof.
 - b) The consideration for allotment of Equity Shares shall be paid to the Company by the Proposed Equity Allottee from its bank account.
 - c) The Equity Shares to be allotted pursuant to this Preferential Allotment shall be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchanges subject to receipt of necessary regulatory permissions and approvals. Any existing equity shares held by the Allottee shall also be locked in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations.
 - d) Subject to regulation 163 of the SEBI ICDR Regulations, 2018, the Board or any committee of the Board authorized/constituted thereunder shall allot not more than 11,94,000 equity share of face value Rs. 10/- each at an issue price of Rs.50.75 /- each (including premium of Rs. 40.75/-) and post allotment the paid up capital of the company will not exceed 1,19,44,000/- equity shares of face value of Rs.10/- each.
 - e) The Equity Shares shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the members, provided that in case the allotment of Equity Shares is subject to receipt of any approval from any regulatory authority or Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions."

"RESOLVED FURTHER THAT subject to the provisions of the SEBI ICDR Regulations and other applicable laws, the Board or the Committee duly constituted thereunder be and is hereby authorized to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue to the aforesaid Allottee, as may deem expedient without being required to seek any further consent or approval of the Members."

"RESOLVED FURTHER THAT pursuant to the provisions of the Companies Act, 2013, the name of the Allottee be recorded for the issue of invitation to subscribe to the Equity Shares and a private placement offer letter in Form No.PAS-4 together with an application form be issued to the Allottee inviting them to subscribe to the Equity Shares, as per the draft tabled at the Meeting and duly initialled by the Chairman for the purpose of identification and consent of the members of the Company is hereby accorded to the issuance of the same to the Allottee."

"RESOLVED FURTHER THAT the monies received by the Company from the Allottee for application of the Equity Shares pursuant to this private placement by way of preferential issue shall be kept by the Company in a separate bank account."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board/ the Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid equity shares and listing of the equity shares to be allotted on preferential allotment basis with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said equity shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned regulatory authorities, issue and allotment of the equity shares, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit, without being required to seek any further consent or approval of the members 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 and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any committee of the Board or any one or more Director(s)/ Company Secretary/any Officer(s) of the Company to give effect to the aforesaid resolution.”

**By order of the Board
For ntc industries limited**

**Place: Kolkata
Date: 26th February, 2021**

**Sunil Kumar Varma
Company Secretary
ACS 31574**

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, and Secretarial Standard- 2 on General Meeting, setting out the material facts concerning each item of Special Business to be transacted at the meeting is annexed hereto.
2. Electronic copy of all documents referred to the accompanying Notice of the EGM will be available for inspection by the Shareholders in electronic mode on the website of the Company at www.ntcind.com.
3. In view of the massive outbreak of the COVID-19 pandemic and its continuing catastrophe, the Government of India, Ministry of Corporate Affairs ('MCA') permitted conducting Extra Ordinary General Meeting ("EGM") through VC/OAVM and dispensed the personal presence of the Shareholders at the meeting. Accordingly, the MCA vide its General Circular No. 14/2020 dated 08th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 22/2020 dated 15th June, 2020, General Circular No. 33/2020 dated 28th September, 2020 and General Circular No. 39/2020 dated 31st December, 2020 (collectively referred to as 'MCA Circulars') has prescribed the procedures and manner of conducting the EGM through VC/OAVM (facility without the physical presence of the Shareholders at a common venue). In compliance with the provisions of the Companies Act, 2013 read with MCA Circulars, the EGM of the Shareholders will be held through VC/OAVM. Hence, Shareholders can attend and participate in the EGM through VC/OAVM only.
4. The business set out in this Notice will also be transacted through electronic voting system and the Company is providing facility for voting by electronic means through National Securities Depository Limited (NSDL). Instructions and other information relating to e-voting are given in this Notice under Note no. 20. The Company will also send communication relating to remote e-voting which inter-alia would contain details about User ID and password along with a copy of this Notice to the members, separately.

Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who cast their vote by using remote e-voting may also attend the Meeting through VC/ OAVM but shall not be entitled to cast their vote again at the Meeting.

5. The detailed procedure for participation in the meeting through VC/OAVM is explained at Note No. 20 and also available on the website of the Company at www.ntcind.com.
6. In line with the various circulars of MCA, the Notice of EGM is being sent only through electronic mode to those Shareholders whose valid e-mail addresses are registered with the Company/ Depositories. Shareholder may note that Notice of EGM has been uploaded on the website of the

Company at www.ntcind.com. The Notice can also be accessed from the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com and at the website of BSE Limited i.e., www.bseindia.com.

7. The deemed venue for EGM shall be the Registered Office of the Company i.e. ntc industries limited, 149, B. T. Road, Kamarhati, Kolkata – 700058, West Bengal, India and the proceedings of the EGM shall be deemed to be made thereat.
8. Pursuant to the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Shareholders is not available for this EGM and therefore, the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, Institutional / Corporate Shareholders are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting. Detailed procedure to participate and to cast vote has explained at Instructions for E-voting section.
9. The attendance of the Shareholders attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. Corporate Members intending to send their authorized representatives to attend the meetings are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend the EGM through VC/ OAVM on its behalf and vote through remote e-voting.
11. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates under their signatures immediately to the Company / Registrar and Share Transfer Agent of the Company, quoting their folio number.
13. Non-Resident Indian Members are requested to inform the RTA immediately of :
 - o Change in their residential status on return to India for permanent settlement.
 - o Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number.
14. Pursuant to the amendment to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide Gazette notification dated 8th June, 2018, the Securities and Exchange Board of India ("SEBI") has mandated that the transfer of securities (except transmission and transposition) would be carried out in dematerialized form only with effect from 5th December, 2018. Thus the Members holding shares in physical form are requested to dematerialize their shareholding to avoid inconvenience.
15. The Company has designated an exclusive e-mail ID investors@ntcind.com which would enable the Members to communicate their grievances. The Members may send their grievances, if any, to this e-mail ID for its quick redressal.
16. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the company to consolidate their holdings in one folio.
17. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant for various securities market transactions. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts.

Members holding shares in physical form can submit their PAN details to the Company / RTA for registration of transmission / transposition, deletion of name etc.

18. Members who hold shares in the physical form and wish to make/change a nomination in respect of their shareholding in the Company, as permitted under section 72 of the Companies Act, 2013, may submit such information in the prescribed form SH-13/14 as required, to the Company's Registrar & Share Transfer Agent.
19. To support the 'Green Initiative', Members who have not registered their e-mail addresses so far are requested to register their e-mail address, in respect of electronic holdings with the Depository through their Depository Participants or send an e-mail to nichetechpl@nichetechpl.com, for receiving all communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.

20. VOTING THROUGH ELECTRONIC MEANS

- I. In compliance with the provisions of section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the (Listing Regulations, 2015), the Company is pleased to provide remote e-voting facility to the members to exercise their right to vote in respect of the resolutions to be passed at the Extra Ordinary General Meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The facility for casting the votes by the members using an electronic voting system from a place other than venue of the EGM ("remote e-voting") will be provided by NSDL.

The remote e-voting period shall commence on Saturday, the 20th March, 2021, (9:00 a.m. IST) and will end on Monday, the 21st March, 2021 (5:00 p.m. IST). During this period the members of the Company, holding shares either in physical form or in dematerialized form, as on 16th March, 2021 (cut-off date for e-voting) may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by shareholder, the shareholder shall not be allowed to change it subsequently.

- II. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the Depositories as on 16th March, 2021 (cut-off date) only shall be entitled to vote through remote e-voting and through voting at the EGM. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 16th March, 2021. A person who is not a member as on cutoff date should treat this Notice for information purpose only.
- III. Any person, who acquires shares of the Company and becomes member of the Company after, dispatch of the Notice and holding shares as on the cut-off date 16th March, 2021 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if you are already registered with NSDL for remote e- voting then you can use your existing ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no: 1800-222-990.

- IV. The Company has appointed Miss Neha Somani, Practicing Company Secretary (ACS No. 44522, CP No. 17322) partner of MKB & Associates, as the scrutinizer to scrutinize the voting during the EGM and the remote e-voting process in a fair and transparent manner.
- V. Members desiring to vote through remote e-voting may refer to the following steps:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system

A. Details on Step 1 is mentioned below:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details will be as per details given below:
 - a) For Members who hold shares in demat account with NSDL: 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) For Members who hold shares in demat account with CDSL: 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) For Members holding shares in Physical Form: EVEN Number followed by Folio Number registered with the company (For example if folio number is 001*** and EVEN is 113940 then user ID is 101456001***).
5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you by NSDL. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

B. Details on Step 2 is mentioned below:

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of the Company.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please send a request to Registrar and Transfer Agent of the Company at nichetechpl@nichetechpl.com or company at investors@ntcind.com providing 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) for registering email address.
2. In case shares are held in demat mode, please contact your depository participant (DP) and register your Email address in your demat account as per the process advised by your DP.
3. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

The instructions for members for e-voting on the day of the EGM are as under: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.
5. Members are requested to follow the instructions, if any, provided during the currency of the EGM for remote e-voting.

Instructions for Members for attending the EGM through VC/OAVM:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholder's/members login by using the remote e-voting credentials. The link for VC/OAVM

will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. The Shareholders can join the EGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 Shareholders on first come first served basis. This will not include large Shareholders i.e. Shareholders holding 2% or more shareholding, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc., who are allowed to attend the EGM without restriction on account of first come first served basis.
3. Members may join the Meeting through their desktops/Laptops/ Smartphones, etc. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Please note that Members connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
4. Members may submit their questions in advance with regard to the matter to be placed at the EGM, from their registered email address, mentioning their name, DP ID and Client ID number/folio number, PAN and mobile number to reach the Company's email address at investors@ntcind.com on or before 5.00 p.m. (IST) on Saturday, 20th day of March 2021. Such questions by the Members shall be taken up during the Meeting and suitably dealt with by the Company. The Management will decide, at its due discretion, whether and how it will answer the questions. It can summarize the questions and select, in the interest of the other shareholders, only meaningful questions.
5. Members who may like to express their views or ask questions during the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/folio number, PAN and mobile number at investors@ntcind.com. Only those Members who register themselves as speaker will be allowed to express views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time at the EGM.
6. Members may note that facility of joining the EGM through VC/OAVM provided by NSDL allows participation of at least 1000 members on first-come-first-served-basis. However, the participation of members holding 2% or more shares, Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first-come-first served-basis.
7. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

General Guidelines for shareholders

- I. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail scrutinizermkb@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled

upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

- III. In case of any queries you may refer to Frequently Asked Questions (FAQs) for members and remote e-voting user manual for Members available at the Downloads section of www.evoting.nsdl.com or call on toll free no: 1800-222-990.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

Other Instructions

- I. The Scrutinizer shall after the conclusion of voting at the meeting, first count the votes cast during the EGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall submit not later than 48 hours of the conclusion of the EGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- II. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ntcind.com and on the website of NSDL and also be displayed on the Notice Board of the Company immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be simultaneously communicated to the Stock Exchange where the shares of the Company are listed within 48 hours from the conclusion of the EGM.
- III. The scrutinizer's decision on the validity of e-voting will be final.
- IV. The Notice of Extra Ordinary General Meeting is being sent to the members, whose names appear in the Register of Members/ Depositories as at closing hours of business, on 19th February, 2021.
- V. The resolutions shall be deemed to be passed on the EGM date i.e, 23rd March, 2021, subject to receipt of the requisite number of votes in favour of the resolutions.
- VI. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

The details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

(I) Particulars of the offer including date of passing of Board resolution, kind of Securities offered:

The Board of Directors of the Company at their meeting held on 26th February 2021 had, subject to the approval of the members of the Company ('Members') and such other approvals as may be required, approved the issue of 11,94,000 equity shares to M/s YMS Finance Private Limited, a Promoter Group Company, on a preferential basis, for cash consideration.

(II) Kinds of securities offered and the price at which security is being offered:

11,94,000 (Eleven Lakhs Ninety-Four Thousand) Equity Shares of the Company, at a price of Rs. 50.75/- (including premium of Rs. 40.75/-) per Equity Share aggregating up to Rs. 6,05,95,500/- (Rupees Six Crores Five Lakh Ninety-Five Thousand Five Hundred only), at such price being not less than the minimum price as determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations including any amendment thereto.

(III) Objects of the preferential issue:

The proceeds of the issue will be utilized for repayment of debt, meeting future funding requirements including Working Capital and other general corporate purposes of the Company.

(IV) Maximum number of specified securities to be issued

The Company is proposing to issue upto 11,94,000 equity shares to the proposed allottee in terms of the Chapter V of SEBI (ICDR) Regulations, 2018.

(V) Amount which the Company intends to raise by way of issue of equity shares

The company proposes to raise Rs. 6,05,95,500/- (Rupees Six Crores Five Lakh Ninety-Five Thousand Five Hundred only), from the present issue.

(VI) Intent of the promoters, directors or key managerial personnel of the issuer and proposed allottee to subscribe to the offer;

The proposed allottee is a part of the Promoter / Promoter's Group of the Company. The said allottee proposes to subscribe for 11,94,000 equity shares. The requirement of issue of shares on preferential basis is necessitated to fulfill the objects as mentioned in point No. (III).

Except for M/s. YMS Finance Private Limited (Promoter group company), none of the other promoter / promoter's group, directors or Key Managerial Personnel intends to subscribe to any shares pursuant to this preferential issue of Equity Shares.

(VII) 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 allottees, and the percentage of pre and post preferential issue capital that may be held by them;

Pre and post issue shareholding of the proposed preferential allottee and Ultimate beneficial owner of the shares is mentioned in the below furnished table.

Identity of the proposed preferential allottee	Category	Pre-issue Shareholding		Equity Shares proposed to be allotted	Post issue Shareholding		Ultimate Beneficial Ownership
		Pre issue holding	% of total Capital		Post issue holding	% of total Capital	
M/s YMS Finance Private Limited	Promoter	7,16,122	6.66%	11,94,000	19,10,122	15.99%	Mr. Vinod Dugar

(V) Shareholding pattern of the issuer before and after preferential issue:

The shareholding pattern of the company before and after preferential issue is as follows:

Sl. No	Category of Shareholders	Pre issue Shareholding details		Post Issue Shareholding details	
		No. of Shares	% of Shares	No. of Shares	% of Shares
A)	Promoter and Promoter Group				
	(a) Indian	7256699	67.50	8450699	70.75
	(b) Foreign	-	-	-	-
	Total Promoter and Promoter Group (A)	7256699	67.50	8450699	70.75
B)	Public Shareholding				
I	Institutions Investors	-	-	-	-
	Foreign Portfolio Investors	12869	0.12	12869	0.11
	Financial Institutions/Banks, Mutual Funds, Foreign Portfolio Investors	1900	0.02	1900	0.02
II	Government Holding	-	-	-	-
III	Non Institutions	-	-	-	-
	(a) Individuals	26,42,537	24.58	26,42,537	22.12
	(b) Body Corporate	7,90,799	7.36	7,90,799	6.62
	(d) NRI- Repatriable & Non-Repatriable	14,318	0.13	14,318	0.12
	(c) Any other (including HUF, Trusts, Clearing members, NRIs, etc)	30,878	0.29	30,878	0.26
	Total Public Shareholding (B)	3493301	32.50	3493301	29.25
	Total (A+B)	10750000	100.00	11944000	100.00

(VIII) Time frame within which the preferential issue shall be completed;

In terms of Regulation 170 of the SEBI ICDR Regulations, preferential allotment of Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution at item no. 1. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within

such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities.

(IX) Consequential Changes in the Voting Rights and Change in Management

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

(X) Lock-in Period:

The Equity Shares allotted pursuant to this preferential issue shall be locked-in for such period as may be specified under Regulation 167 and 168 of the SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of M/s YMS Finance Private Limited shall be locked-in from the relevant date up to a period of six months from the date of the trading approval as specified under Regulation 167(6) of the SEBI ICDR Regulations.

(XI) Issue Price and Relevant Date:

The Equity Shares of the Company are listed on BSE Limited ('BSE') and The Calcutta Stock Exchange of India Limited ('CSE'), (BSE and CSE together referred to as 'Stock Exchanges'). The Equity Shares are frequently traded at BSE.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price i.e., the minimum price at which the Equity Shares are required to be allotted is Rs. 50.72, being higher of the following:

- a) Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on BSE, during the twenty-six (26) weeks preceding the relevant date, i.e. Rs. 37.26 per Equity Share; or
- b) Average of the weekly high and low of the volume weighted average price of the Equity Shares of the Company quoted on BSE, during the two (2) weeks preceding the relevant date i.e. Rs 50.72 per Equity Share.

Equity shares are proposed to be issued at Rs. 50.75/- per equity shares (which includes premium of Rs. 40.75/- per share) which is not lower than the floor price determined in accordance with the applicable provisions of SEBI ICDR Regulations which is based on the relevant date i.e., 19.02.2021, which is thirty days prior to the date of this Extra Ordinary General Meeting.

A Certificate is obtained from the Practicing Chartered Accountant confirming the minimum price for the preferential issue as per Preferential Issue Regulations in chapter V of SEBI (ICDR) Regulations, 2018 and showing the calculation thereof and the same will be made available for inspection at the registered office of the Company on all working days from 10:00 A.M. to 5:00 P.M. and also at the meeting.

(XII) Auditor's Certificate:

The certificate from M/s. VKR & Associates, Chartered Accountants, Kolkata being the Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations shall be available for inspection at the registered office of the Company on all working days from 10:00 A. M. to 5:00 P.M. and also at the meeting.

(XIII) Undertakings

- None of the Company, its Directors or Promoter have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its Directors or Promoter is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.

- As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.
- Neither the allottee nor any member of the promoter group of the Company have sold or transferred any Equity Shares during the six months preceding the Relevant Date.

(XIV) Report of registered valuer:

No report of registered valuer is required for the offer, issue and allotment of the Equity Shares under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

(XV) Compliances:

The company has complied with the requirement of rule 19A of the Securities Contracts (Regulation) Rules, 1957, maintaining a minimum of 25% of the paid up capital in the hands of the public.

(XVI) Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares, such shares shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the SEBI Listing Regulations for authorizing the Board to offer, issue and allot equity shares as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters's group on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

(XVII) Holding of shares in Demat form

The entire shareholding of the proposed allottee in the company, is held in dematerialized form. The proposed shareholders have Permanent Account Number.

(XVIII) SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchanges.

(XIX) Approvals:

The Company will take necessary steps to obtain the required approvals from the Stock Exchanges, SEBI, or any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares.

The Company is eligible to make the Preferential Allotment to its Promoter under Chapter V of the SEBI ICDR Regulations.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 42, 62 of the Companies Act, 2013, other applicable provisions of Companies Act, 2013 and Chapter VII of the ICDR Regulations, 2018.

The Board of Directors believes that the proposed preferential issue and allotment of Equity Shares is in the best interest of the Company and its members.

The Board of Directors recommends the resolution as set out in item no. 1 of the notice for your approval. The Promoter(s) and promoter designate Director of the Company are interested in the resolution to the extent of their shareholding.



By order of the Board

Place: Kolkata

Date: 26th February, 2021

For ntc industries limited

**Sunil Kumar Varma
Company Secretary
ACS 31574**

