

## NOTICE TO MEMBERS PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

**Dear Shareholder(s)**

### **Sub: Passing of Resolution(s) by Postal Ballot**

Notice is hereby given to the Members of NCC Limited pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 that the Company is seeking consent of its Members, for passing the resolutions set out below through Postal Ballot:

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

**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013 and the Rules framed there under and in supersession of the resolution earlier passed by the Members through Postal Ballot, the approval of the Members be and is hereby accorded for amending the Articles of Association of the Company in the following manner;

#### **(i) Substitution of new Article 187 in place of the existing Article 187**

187 For the purposes of Articles 187 to 195, and unless the context otherwise requires, the following expressions shall have the following meanings:

- (a) **"Affiliates"** of a Person (the **"Subject Person"**) means in the case of any Subject Person other than a natural Person, any other Person that, either directly or indirectly through one or more intermediate Persons, controls, is controlled by or is under common control with the Subject Person and where the Subject Person is a natural person, any Immediate Family of such Subject Person or any Person (other than a natural Person) controlled by such Subject Person.
- (b) **"Alternate Director"** shall have the meaning set out in Article 188 (b);
- (c) **"Applicable Law"** shall mean all applicable provisions of all (a) constitution, treaties, statutes, laws (including the common law), codes, notifications, bye-laws, guidelines, requirement, or orders of any Governmental Authority, (b) governmental approvals and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority;
- (d) **"Competitor"** means any Person (Relevant Person) that:
  - (i) directly or indirectly (including through its Affiliates) derives more than 33.33% (thirty three point three three percent) of its revenues from construction services business in India, on a consolidated basis along with other Persons directly or indirectly Controlled by, or under common Control with, the Relevant Person; or
  - (ii) individually (and for avoidance of doubt, not on a 'group-wide' or consolidated basis) derives revenues from construction services business in India that are higher than 50% (fifty percent) of the revenues of the Company; and, in each of (i) and (ii) above, as per the last audited financial statements of the Relevant Person or the Persons referred to in (i) above (as applicable);
- (e) **"Completion"** shall mean either Share Completion or Warrant Completion as relevant to the context;
- (f) **"Control"** means the power to direct the management or policies of a Person, directly or indirectly whether through the ownership of over fifty percent (50%) or more of the voting power of such Person, through the power to appoint over half of the members of the board of directors or similar governing body of such Person or through contractual arrangements or otherwise (the expressions **"controlling"** and **"controlled"** shall have the corresponding meanings);
- (g) **"Disinvestment Committee"** shall have the same meaning as set out in Article 189D (a);
- (h) **"FII Investors"** shall mean collectively GPV V-A and FP V, or any one of them as the context may admit;
- (ha) **"FP V"** shall mean Blackstone FP Capital Partners (Mauritius) V FII Ltd., a company established under the laws of the Republic of Mauritius and having its registered office at Level 6, One Cathedral Square, Jules Koenig Street, Port Louis, Mauritius, and registered with the Securities and Exchange Board of India as a sub account of a Foreign Institutional Investor;
- (i) **"Governmental Authority"** shall mean any nation or government or any province, state or any other political subdivision thereof; any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India or Mauritius, as applicable, or any political subdivision thereof or any other applicable jurisdiction; any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange;
- (j) **"GPV V-A"** shall mean Blackstone GPV Capital Partners Mauritius V-A Ltd., a

company established under the laws of the Republic of Mauritius and having its registered office at Level 6, One Cathedral Square, Jules Koenig Street, Port Louis, Mauritius, and registered with the Securities and Exchange Board of India as a sub account of a Foreign Institutional Investor;

- (k) **"GPV V-H"** shall mean Blackstone GPV Capital Partners (Mauritius) V-H Ltd., a company established under the laws of the Republic of Mauritius and having its registered office at Level 6, One Cathedral Square, Jules Koenig Street, Port Louis, Mauritius;
- (l) **"Immediate Family"** shall mean with respect to any natural person, the spouse, parents, children (whether natural or adopted), grandchildren, unmarried siblings, son's wife and brother's wife of such Person;
- (m) **"Investor"** shall mean collectively the FII Investor and GPV V-H, or any one or more of them as the context may admit;
- (n) **"Investor Group Affiliates"** shall mean funds managed by the Blackstone group, foreign institutional investor entities and companies which are wholly owned or Controlled, either directly or indirectly, by the Investor, its Affiliates or funds within the Blackstone group, and co-investors or co-investment schemes of any fund in the Blackstone group;
- (o) **"Investor Nominee Director"** shall have the meaning set out in Article 188 (a);
- (p) **"Investor Shares"** shall have the meaning set out in Article 191 (a);
- (q) **"Negotiated Deal"** shall mean any negotiated sale on a stock exchange (whether in any specially designated bulk deal window or otherwise) or off the stock exchange where the Investor is aware of the identity of the purchaser;
- (r) **"New Act"** means the (Indian) Companies Act, 2013, and shall include any statutory amendment or re-enactment thereof from time to time;
- (s) **"NRC"** shall have the same meaning as set out in Article 198B (a);
- (t) **"Observer"** in relation to the board of directors of the Company shall mean a person who is an employee of the Investor or its Affiliates and who is not on the board of directors of any Competitor and, who is required to be invited to attend and participate in meetings of the board of directors of the Company as an observer, as a nonvoting attendee;
- (u) **"Offer Price"** shall have the same meaning as set out in Article 192(a);
- (v) **"Offer Shares"** shall have the same meaning as set out in Article 192;
- (w) **"Party"** and/or **"Parties"** shall mean the Investor, the Promoters and the Company individually and/ collectively;
- (x) **"Performance Targets"** shall have the same meaning as set out in Article 189C(a)(i);
- (y) **"Person"** shall mean any individual, entity, joint venture, company (including a limited liability company), corporation, partnership (whether limited or unlimited), proprietorship, trust or other enterprise (whether incorporated or not), Hindu undivided family, union, association, government (central, state or otherwise), or any agency, department, authority or political subdivision thereof, and shall include their respective successors and in case of an individual shall include his/ her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees from time to time;
- (z) **"Principal Promoter"** shall mean Mr. A.A.V. Ranga Raju, son of Dr. A.V.S. Raju, resident of Plot No.174, Road No.13, Jubilee Hills Hyderabad-500033;
- (aa) **"PRC"** shall have the same meaning as set out in Article 189C(a);
- (bb) **"PRC Executives"** means and include the executive directors, the key managerial personnel (set out in section 2(51) of the New Act) and other members of the senior management (as defined in the 'Explanation' to Section 178 of the New Act) of the Company;
- (cc) **"Promoters"** shall mean Alluri Venkata Satyanarayana Raju, Alluri Anantha Venkata Ranga Raju, Alluri Srimannarayana Raju, Alluri Gopala Krishnam Raju, Alluri Venkata Narasimha Raju, Alluri Narayana Raju, Alluri Srinivasa Rama Raju, Alluri Kodanda Harinatha Sri Rama Raju, Alluri Venkata Satyanarayana, and A V S R Holdings Pvt. Ltd.
- (dd) **"Promoter Shares"** shall have the meaning set out in Article 191 (a);
- (ee) [Intentionally Left Blank];
- (ff) **"Response Period"** shall have the same meaning as set out in Article 192(b);
- (gg) **"ROFR Acceptance Notice"** shall have the same meaning as set out in Article 192(b);
- (hh) **"Shares"** shall mean the equity shares of the Company with one vote per equity share and a par value of Rs. 2/- per equity share;
- (ii) **"Share Completion Date"** shall mean October 3, 2007;

- (jj) **"Specified Date"** shall mean May 24, 2014;
- (kk) **"Subscription Shares"** shall mean an aggregate of 20,246,900 (Twenty Million Two Hundred and Forty Six Thousand and Nine Hundred Only) Shares of the Company issued by way of preferential allotment to GPV V-A and FP V;
- (ll) **"Transfer"** shall mean to transfer or in any way sell, assign, pledge, hypothecate, create a security interest or a lien on, or place in trust (voting or otherwise), directly or indirectly;

#### **Substitution of new Article 188 in place of the existing Article 188**

##### **188. Board Representation**

- (a) The Investor shall have the right to nominate 2 (two) Directors on the Board of the Company ("**Investor Nominee Directors**"). Each Investor Nominee Director shall be a director whose office is not capable of being vacated by retirement or by rotation.  
The Investor shall be entitled to appoint (i) the first Investor Nominee Director within a period of 3 months from the Share Completion Date, and (ii) the second Investor Nominee Director on and from the Specified Date. On and from the Share Completion Date until the date of appointment of the Investor Nominee Director, the Investor shall also be entitled to appoint an Observer to all the meetings and proceedings of the Board of Directors of the Company. The Observer to the Board of Directors shall be as nominated by the Investor, and may be substituted by another individual by the Investor from time to time.
- (b) The Investor shall also have the right to nominate alternate directors (an "**Alternate Director**") in place of and to act for the Investor Nominee Directors, who shall be entitled to exercise all rights available to the Investor Nominee Directors in the Company, in accordance with Applicable Law. Upon the appointment of the Investor Nominee Directors and any Alternate Director, the Company shall ensure compliance with the provisions of the Act, including by filing necessary forms with the Registrar of Companies if applicable. An Alternate Director shall be subject to conditions similar to those applicable to the relevant Investor Nominee Director.
- (c) The Board of Directors of the Company shall not at any time comprise of more than 18 directors.

#### **Substitution of new Articles 189 and 189A in place of existing Articles 189 and 189A**

##### **189. Committees**

One of the Investor Nominee Directors (as nominated by the Investor for such purpose) shall be appointed as a member of the audit committee and the nomination and remuneration committee of the Board of the Company and shall be entitled to all the rights of other members of such committees. The Company shall invite the Investor Nominee Directors as Observers on all other committees (other than the executive committee and allotment committee of the Board of the Company) of the Board of the Company now existing or which may be constituted from time to time.

**189 A** The Investor Nominee Directors or the Alternate Directors or the Observer (s) appointed pursuant to these Articles 188 and 189 shall be an employee of the Investor or its Affiliates and shall not be a person who is a director on the board of directors of a Competitor.

#### **Insertion of new Articles 189B, 189C, 189D and 189E after the existing Article 189A**

##### **189B Nomination and Remuneration Committee**

- (a) The nomination committee and the compensation committee shall be reconstituted on or prior to the Specified Date to form the Nomination and Remuneration Committee ("**NRC**") in compliance with the New Act. The NRC shall at all times comprise of four (4) directors, including one of the Investor Nominee Directors (as nominated by the Investor), a non-executive director acceptable to the Investor and 2 (two) independent directors (as defined in the New Act). The NRC shall have the powers specified in the New Act (including, the power to recommend appointment or removal of key managerial personnel (as defined in the New Act)).
- (b) No quorum of an NRC meeting shall be validly constituted unless at least 2 (two) directors, including the relevant Investor Nominee Director is present at such meeting. The adoption/ approval of any decision by this committee shall require a simple majority of its members; provided that, in case of a deadlock, the deadlocked matter shall be referred to the non-executive directors of the Company, other than directors who are relatives of the relevant individual or the Promoters, and their decision (by way of a simple majority) shall be considered final.

##### **189C Performance Review Committee**

- (a) A special performance review committee of the Board (the "**PRC**") shall be constituted on or prior to the Specified Date, which will have the authority and responsibility to:
  - (i) prescribe, within the first quarter of every Financial Year, annual cash generation targets and/or other performance parameters ("**Performance Targets**") for some or all of PRC Executives of the Company (as determined by the PRC at its discretion) for that Financial Year and communicate these targets to the relevant PRC Executives;
  - (ii) evaluate the performance of the relevant PRC Executives on the basis of their Performance Targets (if any) at the end of each Financial Year; and

- (iii) terminate the employment agreement of a PRC Executive or, where required under Applicable Law, recommend removal of the relevant PRC Executive from employment (and as director, where applicable) to the NRC and the Board (if their Performance Targets have not been met, and the rationale for the same is not satisfactory to the PRC).
- (b) The PRC shall at all times comprise of four (4) members, i.e. the Principal Promoter, one of the Investor Nominee Directors (as nominated by the Investor), a non-executive director acceptable to the Investor and an independent director nominated by the Board. The Investor Nominee Director on the PRC shall be appointed as its chairman.
- (c) No quorum of a PRC meeting shall be validly constituted unless at least 2 (two) directors, including the relevant Investor Nominee Director, is present at such meeting. The adoption/ approval of any decision by the PRC shall require a simple majority of its members; provided that, in case of a deadlock, the deadlocked matter shall be referred to the non-executive directors of the Company, other than directors who are relatives of the relevant PRC Executive or Promoters, and their decision (by way of simple majority) shall be considered final.

##### **189D Disinvestment Committee**

- (a) A special committee of the Board (the "**Disinvestment Committee**"), shall be constituted on or about the Specified Date which shall have the authority to take all decisions, or where required by Applicable Law, make recommendations to the Board, in respect of:
  - (i) sale, transfer or disposal of any real estate assets or any toll road owned, constructed or operated by the Company or any of its direct or indirect Subsidiaries (as applicable) or any interest therein, including any construction or development rights, and
  - (ii) transfer or dispose any securities, loans or other investments in any of the Company's direct or indirect Subsidiaries which owns, operates or has any development rights in respect of any real estate asset or any toll roads.
 Provided that, in each of (i) and (ii) above, the value of the assets proposed to be sold, transferred or disposed exceeds Rs. 250,000,000/- (Rupees Two Hundred Fifty Million), either independently or when aggregate with all other assets proposed to be transferred, sold or disposed in the proposed transaction or series of transactions (as applicable).
- (b) The Disinvestment Committee shall at all times comprise of four (4) members, i.e. the Principal Promoter, one of the Investor Nominee Directors (as nominated by the Investor), a non-executive director acceptable to the Investor and an independent director nominated by the Board.
- (c) No quorum of a Disinvestment Committee meeting shall be validly constituted unless at least 2 (two) directors, including the relevant Investor Nominee Director, is present at such meeting. The adoption/ approval of any decision by the Disinvestment Committee shall require a simple majority of its members; provided that, in case of a deadlock, the deadlocked matter shall be referred to the non-executive directors of the Company, other than directors who are Promoters, and their decision (by way of simple majority) shall be considered final.
- (d) Nothing contained in this Article 189D shall preclude or restrict the Board and/or the shareholders of the Company from taking any decisions or passing any resolutions approving a transfer, sale or disposal of any of the assets of the Company; provided that, if the Disinvestment Committee has made any recommendation in respect of such asset transfer, sale or disposal, the Board shall use all commercially reasonable efforts to give effect to the recommendations of the Disinvestment Committee.

##### **189E Authority of Committees**

The decisions and/or recommendations of the NRC and the PRC and the Disinvestment Committee (including, without limitation, any deadlocked matters decided by the non-executive directors of the Company) shall, to the extent permissible by Applicable Law, be binding on the Company and the Board. To the extent permitted by Applicable Law, the Board shall not take any decisions or pass any resolutions on any matters delegated to the PRC or the NRC, without the specific approval or recommendation of the PRC or the NRC (as applicable).

#### **Substitution of new Article 191(c) (ii) in place of the existing Article 191(c) (ii)**

##### **191(c) (ii):**

The Investor shall, at all times after the Amendment Date, have the ability to freely Transfer its Shares in the Company to any Person (including a Competitor) in any manner and at any price determined by it (at its discretion), subject only to Article 192 below.

#### **Substitution of new Article 192 in place of the existing Article 192**

##### **192. ROFR on Competitor Sale**

If the Investor proposes to sell all or part of the Investor Shares (**Offer Shares**) in a negotiated sale conducted off the stock exchange to any Competitor (**Competitor Sale**), and receives a firm offer from any such Competitor for purchase of the Offer Shares, then the following provisions shall apply:

- (a) Notice. The Investor shall deliver a written notice of such Competitor Sale (**ROFR Notice**) to the Promoters at least five (5) days prior to the proposed date of closing of the Competitor Sale. This ROFR Notice shall specify: (i) the number of Offer Shares; (ii) the identity of the Competitor

that has made the firm offer; (iii) the price per Offer Share offered by such Competitor (Offer Price); and (iv) the proposed date of closing of the Competitor Sale.

The Promoters expressly acknowledge that information contained in the ROFR Notice may or may not constitute unpublished price sensitive information in respect of the Company, and they shall keep all such information confidential and shall not transfer or otherwise deal in the Shares in any manner for a period of 45 (forty-five) days from the date of delivery of the ROFR Notice (other than for the purposes of Article 192(c) below).

- (b) Exercise, within five (5) days of the date of receipt of the ROFR Notice (the **Response Period**), the Promoters may agree to purchase all (but not less than all) of the Offer Shares on the terms set forth in the ROFR Notice, by delivering a written notice to the Investor (**ROFR Acceptance Notice**).
- (c) Irrevocable Acceptance. If the Promoters deliver a ROFR Acceptance Notice within the Response Period, then the Investor shall be irrevocably bound and obligated to sell, and the Promoters shall be obligated to purchase, all of the Offer Shares at the Offer Price and on the other terms and conditions set out in the ROFR Notice, on or before the expiry of twenty-five (25) days after delivery of the ROFR Acceptance Notice.
- (d) If the Promoters do not deliver a ROFR Acceptance Notice within the Response Period, the Investor shall be free to consummate the Competitor Sale and sell all of the Offer Shares to the Competitor that originally offered to purchase the Offer Shares, on terms that are no more favourable to such Competitor than the terms specified in the ROFR Notice. If such Competitor Sale is not consummated within thirty (30) days of the expiry of the Response Period for any reason, then the ROFR Notice shall be null and void, and the provisions of this Article 192 shall be once again complied with in respect of such Competitor Sale. Notwithstanding anything to the contrary in this Agreement, if the Promoters deliver a ROFR Acceptance Notice but the Promoters have not completed the purchase of all of the Offer Shares for any reason whatsoever (other than owing to a failure by the Investor to tender the Offer Shares) within the period specified in Article 192(c) above, then, without prejudice to any of the Investor's rights under this Agreement, law, equity or otherwise, the restrictions in this Article 192 shall fall away, and the Investor shall at all times thereafter, have the ability (but not the obligation) to sell all or part of its Investor Shares (for avoidance of doubt, including the Offer Shares) to any Competitor on such terms and conditions as it deems fit, without any prior notice to or consent from the Promoters.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to above stated resolutions”.

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

**“RESOLVED THAT** in supersession of the Ordinary Resolution passed by the Members of the Company at the Annual General Meeting held on 12<sup>th</sup> August 2011, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the ‘Board’, which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution) pursuant to Section 180(1) (c) and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for borrowing from time to time such sum(s) of money in any manner, either in Rupee Currency and/or in Foreign Currency, including Foreign Currency Convertible Bonds etc., with or without security and on such terms and conditions as the Board may in its absolute discretion deem fit, notwithstanding the fact that the moneys to be so borrowed together with the moneys already borrowed by the Company (apart from temporary loans from the Company's Banker's in the ordinary course of business) may exceed the aggregate for the time being of the Paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of the moneys to be so borrowed by the Company together with the moneys already borrowed (apart from temporary loans obtained from the Company's banker's in the ordinary course of business) and outstanding at any time shall not exceed the sum of Rs.15000 crores (Rupees Fifteen Thousand Crores only) and the Board be and is hereby authorised, in its absolute discretion as it may think fit, to do all such acts, deeds and things which are necessary or incidental for the implementation of the said resolution.

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

**RESOLVED THAT** in supersession of the Ordinary Resolution passed by the Members of the Company at the Annual General Meeting held on 12<sup>th</sup> August 2011 consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (herein after referred to as the ‘Board’, which term shall be deemed to include any Committee thereof for the time being exercising the

powers conferred on the Board by this resolution) pursuant to the provisions of Section 180(1)(a) and other applicable provisions if any of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) for mortgaging and/or charging on such applicable terms and conditions for borrowings upto an amount of Rs.15000 crores (Rupees Fifteen thousand Crores) at such time or times and from time to time and in such form or manner as the Board may in its absolute discretion deem fit, the whole or substantially the whole of the Company's any one or more of the undertakings including the present and/or future properties, whether movable or immovable comprised in any undertaking(s) of the Company, as the case may be, in favour of the banks, financial institutions, agent(s), trustee(s), Companies government(s) / other agencies or any other person(s), entities located in India or abroad, for the purpose of securing the borrowings of the Company already availed / to be availed including by way of loan(s) and securities (including fully/partly convertible debentures / Foreign Currency Convertible Bonds and / or non-convertible debentures / Bonds with or without warrants or other debt instruments) issued / to be issued by the Company from time to time, together with interest at the respective agreed rates, additional interest, compounded interest, accumulated interest, commitment charges, liquidated damages, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses including any increase as a result of fluctuation in the rates of exchange and all other monies payable by the Company in terms of Loan Agreement(s) / Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into / to be entered into between the Company and the Lender(s) / Agent(s) and Trustee(s), in respect of the said loans/borrowings/debentures / Bonds and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) and the Board be and is hereby authorised to finalise, settle and authorize execution of such documents / deeds / agreements / papers etc. in this respect as and when necessary, and to do, in its absolute discretion as it may think fit, all such acts, deeds and things which are necessary or incidental for implementation of the said resolution.

For **NCC Limited**

Date : 1<sup>st</sup> August, 2014

Place: Hyderabad

Sd/-

**M.V.Srinivasa Murthy**  
**Company Secretary & Sr. Vice-President (Legal)**

**Notes:**

1. **The Explanatory Statement for the proposed Special Resolutions under Item No. 1, 2 & 3 pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 setting out material facts are annexed herewith.**
2. The Company has appointed Mr. KVS Subramanyam, Practicing Company Secretary, to act as the Scrutinizer for conducting the postal ballot process, in a fair and transparent manner.
3. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) on **25<sup>th</sup> July, 2014**.
4. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide its members the facility to exercise their right to vote by electronic means as an alternate mechanism. For this purpose, the Company has entered into an agreement with Karvy Computershare Private Limited for facilitating e-Voting in order to enable the Members to cast their votes electronically instead of dispatching postal ballot form. Please note that e-Voting is optional. The instructions for e-voting are as under:
  - A. In case a Member receives an email from Karvy Computershare Private Limited [for members whose email IDs are registered with the Depository Participants(s)]:
    - i. Open email and open PDF file. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
    - ii. Launch internet browser by typing the following URL: <https://evoting.karvy.com>
    - iii. Click on Shareholder – Login
    - iv. Put user ID and password as initial password/ PIN noted in step (i) above. Click Login.
    - v. Password change menu appears. Change the password/PIN with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



- vi. Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
- vii. Select "EVEN" of NCC Limited
- viii. Now you are ready for e-voting as Cast Vote page opens.
- ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- x. Upon confirmation, the message "Vote cast successfully" will be displayed
- xi. Once you have voted on the resolution, you will not be allowed to modify your vote
- xii. Institutional & Corporate 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to kvs@rsfcs.com with a copy marked to einward.ris@karvy.com.
- B. In case a Member receives physical copy of the Notice of Postal Ballot[for members whose email IDs are not registered with the Depository Participants(s) or requesting physical copy] :
- i. Initial password is provided as below in the Postal ballot form:

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of Karvy Computershare Private Limited
- IV. If you are already registered with Karvy Computershare Private Limited for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- 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).
- V. **The e-voting ends on 3<sup>rd</sup> September, 2014 (6:00 pm).** During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 25<sup>th</sup> July, 2014, may cast their vote electronically in the manner and process set out herein above. The e-voting module shall be disabled by 3<sup>rd</sup> September, 2014 for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not vote by way postal ballot form.
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 25<sup>th</sup> July, 2014.
- VII. Mr.KVS Subramanyam, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process and physical postal ballot, in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Managing Director of the Company.
5. Shareholders who have registered their e-mail IDs with their Depository Participants are being sent Notice of Postal Ballot by e-mail and Shareholders who have not registered their e-mail id will receive Notice of Postal Ballot along with Postal Ballot Form.
6. Kindly note that the Shareholders can opt only one mode of voting, i.e., either by Physical Ballot or e-voting. If members are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case Shareholders cast their vote by Physical Ballot and e-voting, then voting done through valid Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.
7. **Shareholders exercising their vote by physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer so as to reach the Scrutinizer on or before the close of working hours on 3<sup>rd</sup> September, 2014 (6.00 pm).**  
**Please note that all postal ballot forms received after 3<sup>rd</sup> September, 2014 (6.00 pm) will be strictly treated as if the reply from the member has not been received.**
8. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form sent along with the email or down load from the link <https://evoting.karvy.com> or from the website of the Company [www.ncclimited.com](http://www.ncclimited.com) or seek duplicate Postal Ballot Form from Karvy Computershare Private Limited fill in the details and send the same to the Scrutinizer.
9. In case, shares are jointly held, the postal ballot form should be completed and signed (as per the specimen signature registered with

the company) by the first named Member and in his/her absence, by the next named Member.

10. In case of shares held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by a certified copy of the Board Resolution/ Authority letter together with attested specimen signature(s) of the duly authorized signatory/ ies, giving requisite authority to the person voting on the Postal Ballot Form.
11. A tick (✓) mark should be placed in the relevant box signifying assent / dissent for the resolution, as the case may be, before mailing the Postal Ballot Form.
12. The vote in this Postal Ballot cannot be exercised through proxy.
13. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot / e-voting will be final.
14. The Results of e-voting and postal ballot form shall be aggregated and declared by the Managing Director or by any other person duly authorised in this regard. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.ncclimited.com](http://www.ncclimited.com) within two (2) days of passing of the resolutions and communicated to the Stock Exchanges.
15. The documents referred to in the Notice and in the Explanatory Statement will be available for inspection during the 10 a.m. to 12.00 noon on all working days up to 3<sup>rd</sup> September, 2014.

#### EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

##### In respect of Resolution No.1

In pursuance of the approval accorded by the Members at the Extraordinary General Meeting held on 24<sup>th</sup> September, 2007, the Company has made a Preferential Issue of 20246900 Equity Shares of Rs.2/- each to M/s.Blackstone GPV Capital Partners Mauritius V-A Ltd., M/s.Blackstone FP Capital Partners (Mauritius) V Fil Ltd., As per the terms of the Agreement including amendment thereto entered into between the Company and the aforesaid investor companies and keeping in view the provisions of the Companies Act, 2013 and as a measure of Good Corporate Governance and subject to the approval of the members of the Company, it is proposed to suitably amend the Articles of Association as indicated in the resolution set out at Item No.1 of the Notice. The Amendment to the Articles of Association requires the approval of the members by way of Special Resolution and accordingly a Resolution is set out at Item number 1 of the Notice for the approval of the members.

The Directors commend the resolution for your approval as a Special Resolution through postal ballot.

Sri. Amit Dixit, Director, Sri. A A V Ranga Raju, Managing Director, Sri. A G K Raju, Executive Director, Sri. A S N Raju, Sri. A V N Raju, Sri. J V Ranga Raju, Sri. A K H S Rama Raju Whole- Time Directors and Sri N R Alluri, Director may be deemed to be concerned or interested in the aforesaid resolution.

Except the aforesaid Directors none of the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

##### In respect of Resolution No(s).2&3

The members of the Company at the Annual General Meeting held on 12<sup>th</sup> August, 2011 had approved respective resolutions under section 293(1) (a) and 293(1)(d) of the erstwhile Companies Act, 1956 for mortgaging the properties of the company in favour of the lenders and also for exercising the borrowing limits up to an aggregate amount of Rs.15000Crores for the purpose of business of the company.

Pursuant to notification of Section 180 of the Companies Act, 2013, prior consent of the Shareholders by a special resolution is required to enable the Board of Directors to exercise the borrowing powers which, in aggregate, may exceed the paid-up capital and free reserves of the Company and to create charge on moveable / immoveable properties of the Company in favour of the lenders.

Further, the Ministry of Corporate Affairs vide their circular No.4 dated 25.03.2014 had clarified that all the Ordinary Resolutions passed earlier under section 293(1)(a) and 293(1)(d) of the erstwhile Companies Act, 1956 are valid and effective only for a period of one year i.e. up to 11.09.2014. Any such mortgages and borrowings after this date would require a fresh prior approval of the shareholders under section 180 of the Companies Act, 2013 through a special resolution. In view of the above stipulation such an authority is required to be delegated to the Board of Directors or its Committee for carrying on the business of the Company in the ordinary course and the Board is of the view that the earlier approved borrowing limits of up to Rs.15000 Crores would be sufficient to carry on the business. Hence, the Board is not proposing any increase in these limits.

The Directors commend the resolution(s) set out at item No.2 & 3 for your approval as Special Resolution (s) through postal ballot.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

For NCC Limited

Date: 1<sup>st</sup> August, 2014  
Place: Hyderabad

Sd/-  
**M.V.Srinivasa Murthy**  
Company Secretary & Sr.Vice-President (Legal)