

NCC LIMITED

Regd.Office:41, Nagarjuna Hills, HYDERABAD – 500 082

Notice

Notice is hereby given that the 21st Annual General Meeting of the members of **NCC Limited** will be held on Friday, the 12th day of August, 2011, at 3.30p.m at Bharatiya Vidya Bhavan, 5-9-1105, Basheerbagh, King Koti, Hyderabad-500029 to transact the following business:

I. Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2011, the Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend on Equity Shares for the financial year ended 31st March, 2011.
3. To appoint a Director in place of Sri P.Abraham, who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Sri R.V.Shastri, who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Sri A.V.N.Raju, who retires by rotation and being eligible, offers himself for reappointment.
6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT M/s. M Bhaskara Rao & Co., Chartered Accountants (Registration No. 000459S) and M/s. Deloitte Haskins and Sells, Chartered Accountants (Registration No.008072S), the retiring Joint Statutory Auditors of the Company, be and are hereby re-appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at such remuneration as may be determined by the Board of Directors of the Company”.

II. Special Business:

7. Reappointment of Sri A V N Raju as Wholetime Director:

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

“RESOLVED THAT in pursuance of the provisions of Sections 198, 269, 309, 310, 311,314 and other applicable

provisions, if any, of the Companies Act, 1956 (including any statutory modification (s) or re-enactment thereof, for the time being in force (hereinafter referred to as the **“Act”**), read with Schedule XIII to the Act and subject to such other approvals, consents as may be required, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Sri A V N Raju as a Wholetime Director of the Company for a period of 5 (five) years with effect from 30-05-2011 on the terms & conditions of remuneration as set out in the Explanatory Statement annexed to the notice convening the meeting with liberty to the Board of Directors (hereinafter referred to as **“the Board”** which term shall be deemed to include the HR & Compensation Committee constituted by the Board) to alter and vary the terms & conditions of the said appointment and / or the remuneration, subject to the same not exceeding the limits specified in Schedule XIII to the Companies Act, 1956, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time, or any amendments thereto”.

“RESOLVED FURTHER THAT in pursuance of the provisions of Section 198(4) and other applicable provisions, if any, of the Companies Act, 1956, Sri A V N Raju, Wholetime Director, may be paid the above mentioned remuneration as minimum remuneration in the event of absence or inadequacy of profits in any financial year during his term of office as Wholetime Director, in accordance with the provisions of Schedule XIII to the Companies Act, 1956”.

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 this resolution.”

8. According approval for enhancement in borrowing powers

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in supersession of the resolution passed by the Members of the Company at the Annual General Meeting held on 31st August 2006 concerning borrowing powers, 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) in pursuance of the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act, 1956, (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 ₹15,000 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.

9. According approval for enhancing the limits for charging/mortgaging the properties of the Company

To consider and, if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in supersession of the resolution passed by the Members of the Company at the Annual General Meeting held on 31st August 2006 concerning mortgaging/charging of properties of the Company, 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) in pursuance of the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, (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 ₹15,000 crores (Rupees Fifteen thousand Crores only) 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.

10. Commencement of Business covered under the “Other Objects” clause

To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**;

RESOLVED THAT pursuant to the provisions of Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956 the approval of the shareholders be and is hereby accorded to the Company for commencement of business as specified in the Sub-clause 3 of Clause III-C (Other Objects) of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary / appropriate for implementing the aforesaid decision of the members.

By Order of the Board

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

Place: Hyderabad
Date:30th May, 2011

NOTES:

1. **Explanatory Statement pursuant to Section 173 (2) of the Companies Act,1956 in respect of the business under item No(s).7 to 10 set out above is annexed hereto.**
2. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days between 11.00 a.m. and 1.00 p.m upto the date of the Annual General Meeting.
3. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective should reach the registered office of the Company at least forty-eight hours before the time of the meeting.**
4. Corporate members intending to send their authorised representative(s) to attend the Meeting are requested to send to the Registered Office of the Company, a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. **The Register of Members and the Share Transfer Books of the Company will be closed from 25th July,2011 (Monday) to 30th July,2011 (Saturday) (both days inclusive).**
6. The dividend for the year ended March 31, 2011 as recommended by the Board, if approved at the Meeting, will be payable to those members whose names appear on the Company’s Register of Members on 30th July, 2011.
7. Pursuant to the provisions of Section 205A(5) of the Companies Act, 1956 as amended, read with the Investor Education and Protection Fund (Awareness and Protection of Investors) Rules 2001, dividend which remains unpaid or unclaimed for a period of 7(seven) years will be transferred to the Investor Education and Protection Fund. Shareholders / Investors who have not encashed the dividend warrant(s) so far are requested to make their claim by specifying their Folio No./ DP ID and Client ID to the Secretarial Department, 41, Nagarjuna Hills, Punjagutta, Hyderabad – 500 082. Shareholders are requested to please note that once the unclaimed dividend is transferred to the Investor Education and Protection Fund as above, no claim shall lie in respect thereof.
8. Members are requested to notify immediately any change of address or bank mandates to their Depository Participants (DPs) in respect of their holdings in electronic form and to the Registrars of the Company i.e. M/s.Sathguru Management Consultants Pvt. Ltd., Plot No.15, Hindi Nagar, Punjagutta, Hyderabad – 500 034 in respect of their physical share folios, if any.
9. Shareholders are requested to bring their copies of Annual Report to the Annual General Meeting and are requested to sign at the place provided on the attendance slip and hand it over at the entrance to the venue.
10. **A member desirous of seeking any information on the accounts or operations of the Company is requested to forward his / her query in writing to the Company at least seven working days prior to the meeting, so that the required information can be made available at the meeting.**
11. In order to service the shareholders effectively and for administrative convenience, members are requested to notify multiple folios standing in their name for consolidation, if any, to the Secretarial Department at the Registered Office of the Company immediately.
12. Members who wish to make nomination for the shares held in the Company may kindly send the details in the form 2B as prescribed under the Companies Act, 1956 to the Registrars of the Company.
13. Members holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or M/s.Sathguru Management Consultants Pvt. Ltd., (RTA) for assistance in this regard.
14. **Appointment/Re-appointment of Directors**
At the ensuing Annual General Meeting, Sri P.Abraham, Sri R.V.Shastri and Sri A V N Raju Directors retire by rotation and being eligible offer themselves for re-appointment. The relevant information as required under Clause 49 of the Listing Agreement concerning Corporate Governance Code in respect of the re-appointment of Directors is given below for the information of the Members:
 - a. **Sri P Abraham IAS (Retd.)** is a Non-Executive Independent Director on the Board of the Company and joined the Board in January, 2006. Sri P Abraham

has held senior positions in the Govt, of India including that of Secretary - Ministry of Power, Govt. of India. He retired as Member - Union Public Service Commission. During his tenure in the civil services he was in several important and responsible positions in both Central and State Governments. He was a United Nations Industrial Development Organization Fellow on Industrial Development. He functioned as Chairman - Maharashtra State Electricity Board and had the unique distinction of being the first Chairman of any State Electricity Board in the country, to ever become Power Secretary to Government of India. He was instrumental in the formulation and finalization of the Common Minimum National Plan for Power (CMNPP). He held various executive positions in Industrial Promotion and Development, inter alia including as Commissioner of Industries - Government of Andhra Pradesh, Iron and Steel Controller - Ministry of Steel, Government of India and Chairman and Managing Director - Maharashtra State Textile Corporation

Sri P Abraham is also on the Boards of GVK Power and Infrastructure Ltd, Taj GVK Hotels & Resorts Ltd, Power Trading Corporation Ltd, JSW Energy Ltd , Vijay Electricals Ltd, Lanco Infratech Limited, PTC Financial Service Ltd, Visaka Industries Ltd, NCC Infrastructure Holdings Ltd, Lanco Power Ltd, Raj West Power Ltd, Orient Green Power Company Ltd.

Sri P Abraham is a member of the Audit, HR & Compensation and Corporate Governance Committees of the Board of Directors of the Company and also the member of Audit/ Remuneration Committees of the Board of Directors of GVK Power and Infrastructure Limited, JSW Energy Limited, member of Audit Committee of the Board of Vijay Electricals Limited and also a member of Remuneration committee of the Board of NCC Infrastructure Holdings Limited. He does not hold any shares in the Company.

- b. **Sri R.V.Shastri** is a Non-Executive Independent Director on the Board of the Company and joined the Board in the year 2006. He was the former Chairman & Managing Director of Canara Bank and Indian Overseas Bank. He holds a Masters Degree in Economics. He served in various Banks in top Executive Grade positions and has rich and varied experience in finance, banking and other related areas.

He is also a Director on the Board of Karnataka Bank Limited, National Housing Bank and Religare Trustee Co. Limited. He is a member / Chairman of the Audit Committee, member of the Investors Grievance Committee of the Board of Directors of the Company and also the member of Audit, Executive and Integrated Risk Management and Investor Grievances Committee of the Board of Karnataka Bank Limited, a member of the Executive Committee of the Board of National Housing Bank and a member on the Audit/ Risk Management/ Investor Services Committees of the Board of Religare Trustee Co. Limited. He does not hold any shares in the Company.

- c. **Sri A V N Raju** is a promoter Director serving as a Wholtime Director on the Board of the Company since 2006 . He holds a Bachelor's Degree in Arts. He has over 22 years of industry experience. He also serves on the Board of NCC Vizag Urban Infrastructure Limited and Bay-Park Hotel & Resorts Private Limited. He is a member of the Audit Committee of the Board of NCC Vizag Urban Infrastructure Limited. He holds 36,85,750 equity shares of the Company representing 1.44 % of the paid up equity share capital of the Company. He is related to the promoter Directors on the Board of the Company.

By Order of the Board

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

Place: Hyderabad
Date: 30th May, 2011

ANNEXURE TO NOTICE:

Explanatory Statement pursuant to the provisions of Section 173 (2) of the Companies Act, 1956.

As required under Section 173(2) of the Companies Act, 1956, the following Explanatory Statement sets out all material facts relating to the items of Special Business specified in item no's 7 to 10 of the Notice of the Meeting.

Item No.7

The Board of Directors of the Company ("the Board") at its meeting held on 30th May,2011 on the recommendation of the HR & Compensation Committee and subject to the approval of the members, accorded their approval for re-appointment of Sri A V N Raju, as Wholtime Director for a further period of 5 (five) years with effect from May 30,2011 on the same terms of remuneration as he was drawing previously.

The broad particulars of remuneration proposed to be paid to the said Wholetime Director during the term of his office are as under

Name and Designation	Salary (Per month)	Perquisites and allowances	Exgratia	Commission
Sri A.V.N.Raju Wholetime Director of the Company	₹4.00 lakhs per month in the scale of ₹4.00 lakhs to ₹10.00 lakhs	75% of the monthly salary	As per the rules of the Company	0.5% of the net profits of the company computed in accordance with Section 349 &350 of the Companies Act, 1956

The perquisites and allowances payable to the aforesaid Wholetime Director shall include accommodation (furnished or otherwise) or house rent allowance in lieu thereof; house maintenance allowance, medical reimbursement; leave travel concession for self and family including dependents; club fees, accident / medical insurance, encashment of leave and such other perquisites and / or allowances, upto the amounts specified above and in addition he shall be eligible for reimbursement of actual expenses incurred towards utilization of gas, electricity, water, furnishing and repairs subject however to the condition that the overall remuneration paid is within the overall ceiling of remuneration stipulated in Sections 198 and 309 of the Companies Act, 1956.

Provision of car with chauffer for the purpose of Company's business and telephone as per the rules of the Company and the same would not be considered as perquisites.

The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force). However, the Company's contribution to Provident Fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act 1961, and gratuity payable and encashment of Leave at the end of the tenure as per the rules of the Company shall not be included in the computation of limits for the remuneration which includes salary, perquisites and allowances.

The terms and conditions set out for re-appointment and payment of remuneration specified herein may be altered and varied from time to time by the Board of Directors "the Board" which term shall be deemed to include the HR & Compensation Committee constituted by the Board of the Company as it may, at its discretion deem fit. The Board is also entitled to revise the salary, perquisites and allowances payable to the said Wholetime Director of the Company at any time, such that the overall yearly remuneration payable to the said Wholetime Director shall not exceed the limits specified under Section 309 read with Schedule XIII to the Companies Act, 1956. (Including any statutory modification (s) or re-enactment thereof for the time being force) or any amendment made thereto.

The above may also be treated as an abstract of the terms of the contract between the Company and Sri A.V.N.Raju, Wholetime Director pursuant to Section 302 of the Companies Act, 1956.

None of the Directors is interested either directly or indirectly in the aforesaid resolutions excepting Sri.A.V.N.Raju, Sri.A.A.V.Ranga Raju, Sri.A.G.K. Raju, Sri.J.V.Ranga Raju, Sri. A.S.N.Raju, and Sri.N.R.Alluri.

The Board of Directors recommend the resolution as set out at item No. 7 of the Notice for your approval.

Item Nos.8 & 9

The Members of the Company at the Annual General Meeting held on 31st August, 2006 have authorized the Board of Directors of the Company to borrow and create charge for securing the loans/borrowings availed from time to time from the lenders/banks/institutions etc., such sum or sums of money which together with the monies already borrowed by the company may exceed the aggregate of the Paid-up Capital of the Company and its free reserves, provided that the total amount so borrowed and outstanding at any time shall not exceed ₹10,000 Crores (Rupees Ten Thousand Crores Only).

In order to meet the increasing long term working capital requirements and for financing the present and future projects of the company, the Board of Directors request the Members to accord their consent to borrow monies and create charge for securing the loans/borrowings availed from time to time from the lenders/banks/institutions etc., to such extent upto a maximum limit of ₹15,000 crores (Rupees Fifteen thousand Crores only) as per the provisions of the Companies Act, 1956.

Under Section 293 (1) (d) and (a) of the Companies Act,1956 consent of the Members is necessary to enable the Board of Directors to borrow monies and create charge, which will exceed the aggregate of the Paid-up Capital of the Company and its free reserves.

The Board of Directors recommend the resolutions as set out at item No's.8 & 9 of the Notice for your approval.

None of the Directors of the Company is in any way concerned or interested in the resolutions.

Item No.10

Your company is presently engaged mainly in the business of construction, engineering and related infrastructure development works/contracts. The Mining Division of the company has been executing the contracts relating to removal of over burden awarded by the Singareni Colories and Mahanadi Coal Fields. Keeping in view the opportunities for growth for private sector players in the coal mining industry and especially in the business relating to mining of coal and coal washeries, the Company proposes to expand its area of operations in the mining sector. The present sub clause 3 of Clause III (C) (Other Objects) of the Memorandum of Association permits the Company to take up the proposed activities.

Under Section 149 (2A) of the Companies Act 1956 approval of the shareholders of the Company is necessary by way of a special resolution before commencement of any of the activities mentioned under the "Other Objects" [Clause III (c)] contained in the Memorandum of Association of the Company.

The Board of Directors recommend the resolution as set out at item No. 10 of the Notice for your approval.

None of the Directors of the Company is in any way concerned or interested in the resolution.

By Order of the Board

**Place: Hyderabad
Date: 30th May, 2011**

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

Important Communication to Members

The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register the same with the Registrar and Share Transfer Agent (RTA) M/s. Sathguru Management Consultants Pvt. Ltd. Unit: NCC Limited. Plot No.15, Hindi Nagar, Punjagutta, HYDERABAD- 500034. **E-mail id: sta@sathguru.com**

NCC LIMITED

Regd.Office:41, Nagarjuna Hills, HYDERABAD – 500 082

ATTENDANCE SLIP

21ST ANNUAL GENERAL MEETING of the Company to be held on Friday, the 12th day of August, 2011, at 3.30p.m at, Bharatiya Vidya Bhavan, 5-9-1105, Basheerbagh, King Koti, Hyderabad-500029

Folio No	DP ID No.....	Client No:
Name of the Shareholder / Proxy :		
Signature of the Shareholder / Proxy :		
(only shareholders/proxies are allowed to attend the meeting)		

PROXY FORM

I/We _____ of _____ in the district of, _____ being a member/ members of **NCC Limited** hereby appoint _____ of _____ in the district of _____ or failing him/ her, _____ of _____ in the district of _____ as my / our proxy to attend and vote for me/us on my / our behalf at the 21st Annual General Meeting of the Company to held on Friday, the 12th day of August, 2011, at 3.30 p.m at Bharatiya Vidya Bhavan, 5-9-1105, Basheerbagh, King Koti, Hyderabad and at any adjournment thereof.

Folio No	DP ID No	Client A/c No :
No. of shares held		
Signed thisday of2011		<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> Affix ₹1/- Revenue Stamp </div>
		Signature across Revenue Stamp

Notes:

- The Proxy form duly completed must be deposited with the Secretarial Department at the Registered Office of the Company at 41, Nagarjuna Hills, Hyderabad-500082, not less than 48 hours before the time for holding the meeting, Proxy need not be a Member.**
- Corporate members intending to attend the meeting through their authorised representative(s) are requested to send a certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.**

BANK ACCOUNT PARTICULARS / ECS MANDATE FORM

I/Wedo hereby authorize NCC Limited

* To Print the following details on my / our dividend warrant

* To Credit my dividend amount directly to my Bank account by ECS / Direct Credit in.....Bank A/c (if any).

(* Strike out whichever is not applicable)

My / Our Folio No:

Particulars of Bank Account:	DP ID No.....	Client A/c No.....
A. Bank Name	:	
B. Branch Name & Address (for Mandate only)	:	
C. 9 Digit Code number of the bank & branch as appearing on the MICR cheque (Please attach cancelled cheque)	:	
D. Account Type (Saving/Current)	:	
E. Account No. as appearing on the cheque book	:	
F. STD Code & Telephone No.	:	

I/ we shall not hold the Bank responsible if the ECS could not be implemented or the Bank discontinue(s) the ECS, for any reason.

Please send the BANK ACCOUNT particulars/ ECS MANDATE FORM to: **M/s. Sathguru Management Consultants Pvt. Ltd.** Unit: NCC Limited. Plot No.15, Hindi Nagar, Punjagutta, HYDERABAD- 500034 or to **your Depository Participant** if you hold shares in electronic form.

Date :

Place:

Signature of the Shareholder

