



ntc industries limited
(An ISO 9001-2008 Company)

ANNUAL REPORT 2019-20

FORWARD LOOKING STATEMENT

In this annual report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically make, may contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Upmanyu Pathak

Managing Director

Mr. Gaurav Somani

Non Executive & Independent Director

Mr. Amar Chand Baid

Non Executive & Independent Director

Ms. Vembi Krishnamurthy Radha

Non Executive Director

CHIEF FINANCIAL OFFICER

Mr. Prem Chand Khator

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Sunil Kumar Varma

AUDITORS

Statutory Auditors
M/s VKR & Associates
(Firm Registration No.: 320323E)
Chartered Accountants
Martin Burn House,
1, R.N. Mukherjee Road
3rd Floor, Suit No. 312
Kolkata -700 001

Internal Auditors
M/s Garg Narendra & Co.
(Firm Registration No.: 323694E)
Martin Burn House,
1, R.N. Mukherjee Road,
3rd Floor, R.No. 305A,
Kolkata-700 001,

BANKERS

Axis Bank
Oriental Bank of Commerce
Corporation Bank
Kotak Mahindra Bank
State Bank of India

REGISTRAR & SHARE TRANSFER AGENT

M/s Niche Technologies
Private Limited

SOLICITORS

Mr. Dipayan Choudhury
Advocates

REGISTERED OFFICE

149, B.T. Road, P.O.-Kamarhati,
Kolkata – 700 058
Ph: +91 7595046813
Email id: investors@ntcind.com
Website: www.ntcind.com

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ntc industries limited

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Phone: +91-7595046813 | E-mail: investors@ntcind.com | www.ntcind.com

CIN: L70109WB1991PLC053562

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of ntc industries limited will be held on Tuesday, 29th September, 2020 at 12.30 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) are to transact the following businesses: -

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements (including Consolidated Audited Financial Statements) of the Company for the year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Vembi Krishnamurthy Radha (DIN: 07141131) who retires by rotation and being eligible offers herself for re-appointment.

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

**Place: Kolkata
Date: 14th August, 2020**

**Sunil Kumar Varma
Company Secretary
ACS 31574**

NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company may be held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since the AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice.
3. 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. 23. 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.

4. 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 AGM through VC/ OAVM on its behalf and vote through remote e-voting.
5. The details of Director seeking re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) and Secretarial Standard -2 are annexed hereto and forms part of this Notice. The Directors have furnished the requisite declaration for their re-appointment.
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Niche Technologies Pvt Ltd for assistance in this regard.
7. Members who hold shares in the physical form and wish to make/ change a nomination in respect of the shareholding in the Company, as permitted u/s 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.
8. The Company has transferred to the Investor Education & Protection Fund, as per section 124 of the Companies Act, 2013, all unclaimed/unpaid dividends for more than seven years. Further as per section 124 of the Companies Act, 2013 read with the rules made thereunder, all shares in respect of which dividend is unpaid/ unclaimed for a period of seven consecutive years shall also be transferred to IEPF.
9. As per the requirements of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules 2016'), the Company will be sending intimation to all the shareholders who had not claimed/encashed their dividends consecutively for the last seven years informing them that in the event those shareholders do not claim the same, the Company will be required to transfer the corresponding shares to the IEPF Demat Account prescribed under the IEPF Rules, 2016. The Company will also simultaneously publish notice in the leading newspapers in this regard and also upload the same on the "Investors Section" of the Company's website details of such shareholders and shares which are due for transfer to IEPF Demat Account.
10. 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 immediately to the Company/ RTA, quoting their folio number.
11. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. 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@nicetechpl.com, for receiving all communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.
13. Non-Resident Indian Members are requested to inform the RTA immediately of:
 - Change in their residential status on return to India for permanent settlement.
 - 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. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the 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 Registrar and Share Transfer Agent, M/s. Niche Technologies Pvt Ltd.
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 desirous of obtaining any information concerning accounts and operations of the Company are requested to send their queries at an early date through email on investors@ntcind.com. The same will be replied by the Company suitably.
17. Members are also requested to notify any change in their email ID or bank mandates or address to the company and always quote their Folio Number or DP ID and Client ID Numbers in all correspondence with the company. In respect of holding in electronic form, Members are requested to notify any change of email ID or bank mandates or address to their Depository Participants.
18. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013, the Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act 2013 will be available for inspection during the Annual General Meeting. Members seeking to inspect such documents can send email at investors@ntcind.com.
19. 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.
20. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.ntcind.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and The Calcutta Stock Exchange Ltd at www.cse-india.com and, and on the website of NSDL https://www.evoting.nsdl.com
21. At the twenty-sixth AGM held on September 12, 2017 the Members approved appointment of VKR & Associates, Chartered Accountants (Firm Registration No. 320323E) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the thirty-first AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the twenty-eighth AGM.
22. **Voting through electronic means**

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 25th Annual 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 AGM ("remote e-voting") will be provided by NSDL.

- I. The remote e-voting period shall commence on Saturday, the 26th September, 2020, (9:00 a.m. IST) and will end on Monday, the 28th September, 2020 (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 22nd September, 2020 (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 22nd September, 2020 (cut-off date) only shall be entitled to vote through remote e-voting and through voting at the AGM. 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 22nd September, 2020. 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 22nd September, 2020 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 Sri Raj Kumar Banthia, Practicing Company Secretary (ACS No. 17190, CP No. 18428) partner of MKB & Associates, as the scrutinizer to scrutinize the voting during the AGM 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***).

1. 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
2. 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.
3. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
4. Now, you will have to click on “Login” button.
5. After you click on the “Login” button, Home page of e-Voting will open.

A. 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 AGM are as under

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
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 AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/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. Facility of joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall be available for Members on 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 financial statements or any other matter to be placed at the AGM, 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 Friday, 25th day of September 2020. 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 AGM 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 AGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time at the AGM.

6. Members may note that facility of joining the AGM 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 AGM 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 AGM 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 AGM, 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 AGM.
- III. The scrutinizer's decision on the validity of e-voting will be final.
- IV. The Notice of Annual General Meeting is being sent to the members, whose names appear in the Register of Members/ Depositories as at closing hours of business, on 21st August, 2020.
- V. The resolutions shall be deemed to be passed on the AGM date i.e, 29th September, 2020, subject to receipt of the requisite number of votes in favour of the resolutions.
- VI. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

Details of Director Seeking Appointment/Re-Appointment at 29th Annual General Meeting pursuant to Regulation 36 of SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015 and Secretarial Standard 2:

Name of Director	Ms. Vembi Krishnamurthy Radha
Din	07141131
Date of birth	26 th September, 1950
Qualification	Graduation
Relationship with other director/ KMP inter se	None
Date of first appointment on Board	31 st March, 2015
Nature of expertise in specific functional area	Managerial Qualities
Brief profile	Ms. V.K. Radha was appointed on the Board of ntc industries ltd. on 31st Day of March, 2015. She has completed her graduation in Political Science and Education from Calcutta University in the year 1970. Her experience and knowledge will be of immense help to the Board to take appropriate decision in the company's important matters..
Term and condition of Appointment	She is a Non-Executive Director entitled to only sitting fees.
Details of remuneration sought to be paid	She is a Non-Executive Director entitled to only sitting fees.
Details of remuneration last drawn	Sitting Fees Nil
Number of Board Meeting attended during the year 2019-20	6 out of 6
No. of equity shares held in the Company	Nil
List of other companies in which directorships are held	Nil
Committee Position held in ntc industries ltd.	Audit, Nomination and Remuneration Committee – Member
Committee Positions in other Public Companies	Nil

***in other companies Indian public companies and its subsidiaries are considered.**