

N.B.I. INDUSTRIAL FINANCE CO. LTD.

Registered Office: 21, Strand Road, Kolkata 700 001

CIN: L65923WB1936PLC065596

Website: www.nbi-india.co.in

Email: nbifinance@ymail.com

Phone: 033-22309601-04, Fax: 033-22131650

NOTICE

NOTICE is hereby given that the 82nd Annual General Meeting of N.B.I. Industrial Finance Co. Ltd. will be held on Saturday, the 16th September, 2017 at 10.30 A.M. at 21, Strand Road, Kolkata – 700 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2017 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, 2017.
3. To appoint a Director in place of Shri Ashok Bhandari (DIN: 00012210), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Jagdish Prasad Mundra (DIN: 00630475), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.
5. To confirm appointment of M/s D.K. Chhajer & Co., Chartered Accountants, having Firm Registration No.304138E, as Statutory Auditors of the Company, appointed by the Board to hold office for a period of five consecutive years commencing from the conclusion of 82nd Annual General Meeting (AGM) of the Company till the conclusion of the 87th Annual General Meeting to be held in the year 2022, subject to ratification by the members at every AGM and to fix their remuneration for the financial year ending 31st March, 2018 and in this connection to consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s D.K. Chhajer & Co., Chartered Accountants, having Firm Registration No.304138E, be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five consecutive years commencing from the conclusion of the 82nd Annual General Meeting (AGM) till the conclusion of the 87th Annual General Meeting to be held in the year 2022, subject to ratification by the members at every AGM, on a remuneration that may be agreed to mutually by the Board and the Auditors.”

SPECIAL BUSINESS:

6. Sub-division of each Equity Share of ₹10/- each into 2 Equity Shares of ₹5/- each

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 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 59(iii) and other enabling

provisions of the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any required from any authority, consent of the members be and is hereby accorded to sub-divide each Equity Share of the nominal value of ₹10/- (Ten) each in the Capital of the Company fully paid-up, into 2 Equity Shares of ₹5/- (Five) each fully paid-up and all the Equity Shares of ₹10/- (Ten) each fully paid, of the Company, be sub-divided accordingly, with effect from the Record Date as may be fixed for the purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid up equity shares of the nominal value of ₹10/- (Ten) of the Company existing on the Record Date to be fixed by the Company shall stand sub-divided into equity shares of nominal value ₹5/- (Five) each fully paid-up.

RESOLVED FURTHER THAT upon sub-division as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of ₹10/- (Ten) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company without requiring the surrender of the existing Share Certificate(s), do directly issue and despatch the new Share Certificate(s) of the Company, *in lieu of* such existing Share Certificate(s) subject to the provisions laid down in the Companies (Issue of Share Certificates) Rules, 1960 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and in the case of shares held in dematerialised form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, *in lieu of* the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT disclosure of the event of split of shares be made forthwith to the National Stock Exchange of India Limited (NSE) where the shares of the Company are listed, pursuant to Regulation 30 read with Schedule III Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Record Date for the same be also intimated to NSE pursuant to Regulation 42(e) of the Listing Regulations in due course. In case of corporate benefits arising out of the unclaimed shares, pursuant to Regulation 39(4) read with Schedule VI Part E (1) of the Listing Regulations, the same shall be credited as provided under Sections 124(5) & (6) of the Companies Act, 2013 and the Listing Regulations.

RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board", which expression shall also include a duly authorised Committee thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

7. Alteration of Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the existing

Clause V of the Memorandum of Association of the Company be substituted with the following new clause:

- V. The Authorized Share Capital of the Company is ₹10,00,00,000/- (Rupees Ten Crores only) divided into 2,00,00,000 Equity Shares of ₹5/- (Five) each with such rights, privileges or conditions attached thereto as may be determined by the Board at the time of issue, with powers to increase and decrease the Capital and to divide the shares into several classes.

RESOLVED FURTHER THAT the Board of Directors of the Company (the "Board", which expression shall also include a duly authorised Committee thereof) be and is hereby authorised to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution."

8. To appoint Shri Mukesh Chaturvedi as Secretarial Auditor of the Company and in this regard to consider and if thought fit, to pass, with or without modifications(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Shri Mukesh Chaturvedi (CP No.3390), a Secretary in Whole-time Practice (CSP), be and is hereby appointed as the Secretarial Auditor of the Company in terms of the provisions of Section 204 of the Companies Act, 2013 to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board and agreed to by him."

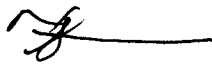
9. To authorise Board to make donations to *bona fide* charitable and other funds and in this connection to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in supersession of all earlier resolutions passed in this behalf and in connection therewith, pursuant to the provisions of Section 181 and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to contribute to *bona fide* charitable and other funds such sums as may be decided by the Board of Directors from time to time in excess of the limit specified in the said section so however that the aggregate sums so contributed shall not exceed Rupees Two Crores in any financial year, effective from financial year 2017-18."

Registered Office:
21, Strand Road,
Kolkata – 700 001

Date: 26th June, 2017

By order of the Board


(BANKAT LAL GAGGAR)
Director
DIN: 00404123

NOTES:

1. 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 AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM FOR THE MEETING IS ENCLOSED. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. A proxy form for the Annual General Meeting is enclosed.
2. The Register of Members and the Share Transfer Books of the Company will remain closed from 11th September, 2017 to 16th September, 2017 (both days inclusive).
3. Subject to the provisions of the Act, dividend as recommended by the Board, if declared at the meeting, will be paid within a period of 30 days from the date of declaration, to those members whose names appear on the Register of Members as on 9th September, 2017. The recommended dividend is ₹1/- per equity share (Pre Stock Split).
4. Members are requested to bring the attendance slip along with their copy of the Annual Report to the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and its Registrars and Transfer Agents (RTA), Maheshwari Datamatics Pvt. Ltd. (MDPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares and for ease of portfolio management. The Company has made arrangements with NSDL and CDSL to offer facility of dematerialisation of securities to its shareholders. The ISIN allotted by the depositories to the Company is – INE365I01012. Members may contact the Depository Participant for assistance in this regard.
8. Members holding shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the details of such folios together with the share certificates to RTA, for consolidation into single folio.
9. **For smooth and secure payment of dividend members are requested to intimate/update their bank account details with their DP / RTA of the Company, as the case may be, i.e. Bank Account No., Bank Name and Branch Address, IFS Code and 9 digit MICR Code of the bank branch. Further, the members holding shares in physical form are also advised to send a cancelled cheque leaf with name printed on it to the RTA of the Company.**
10. Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to Members the facility to exercise their right to vote by electronic means. The Members may cast their votes

using an electronic voting system from a place other than the venue of the meeting ('remote e-voting'). The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, 9th September, 2017, i.e. the date of commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Members who have acquired shares after the despatch of the Annual Report and before the book closure may approach the Company/RTA for issuance of the User ID and Password for exercising their right to vote by electronic means. The e-voting period will commence at 10.00 A.M. on Wednesday, 13th September, 2017 and will end at 5.00 P.M. on Friday, 15th September, 2017. The Company has appointed Mr. Mahesh Agrawal, Practising Chartered Accountant, to act as the Scrutiniser, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

PROCEDURE FOR E-VOTING

The Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for Annual General Meeting. The instructions for e-voting are as under:

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field - In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field – Sequence number is communicated in the Attendance Slip/ Covering Letter.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> i.e. N.B.I. Industrial Finance Co. Ltd. on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy of the Notice:

Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

- (A) The voting period begins at 10.00 A.M. on Wednesday, 13th September, 2017 and will end at 5.00 P.M. on Friday, 15th September, 2017. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Saturday, 9th September, 2017, may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.

- (B) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (C) The facility for voting through ballot paper shall be made available at the AGM and the members as on the "cut-off date" i.e. 9th September, 2017, attending the meeting who have not cast their vote by e-voting shall be able to exercise their right to vote at the meeting through ballot paper.
11. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the directors seeking re-appointment at the Annual General Meeting, is furnished as annexure to the Notice.
12. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the business under item nos.6 to 9 of the Notice is annexed hereto and forms part of the Notice.
13. Members having queries on Accounts are requested to send the same to the Company at its registered office or through mail at least 7(seven) days before the date of AGM to enable the Company to keep the clarifications ready.

ANNEXURE TO THE NOTICE

Additional information on directors recommended for re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No.3

Shri Ashok Bhandari

Shri Ashok Bhandari is a Non-Executive Director of the Company.

Mr. Bhandari is a Science Graduate and a Fellow Member of the Institute of Chartered Accountants of India. He joined the Company's Board in 2000 and has skill, knowledge and experience in Corporate Management and also in the business carried on by the Company. Mr. Bhandari has given a declaration that he is not disqualified from being re-appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and rules framed thereunder.

Disclosure of relationship between directors *inter-se*
NIL

Listed Companies (other than this Company) in which he holds directorship and committee membership

Directorship

Maithan Alloys Ltd.

NPR Finance Ltd.

Intrasoft Technologies Ltd.

Shareholding in the Company
NIL

Item No.4

Shri Jagdish Prasad Mundra

Shri J.P. Mundra is a Non-Executive Director of the Company.

Mr. Mundra is a Law Graduate and an MBA. He joined the Company's Board in 2012 and has appropriate skill, knowledge and experience in Corporate Management and also in the business carried on by the Company. Shri Mundra has given a declaration that he is not disqualified from being re-appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and rules framed thereunder.

Disclosure of relationship between directors *inter-se*
NIL

Listed Companies (other than this Company) in which he holds directorship and committee membership

Directorship

Western India Commercial Co. Ltd.

Membership of Board Committees

Western India Commercial Co. Ltd.

1. Nomination and Remuneration Committee
2. Stakeholders Relationship Committee

Shareholding in the Company
NIL

EXPLANATORY STATEMENT

Voluntary Explanation to Item of Ordinary Business No.5:

The Companies Act, 2013 (the Act) was notified effective April 1, 2014. Section 139 of the Act lays down the criteria for appointment and mandatory rotation of statutory auditors. Pursuant to section 139 of the Act and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years. The Rules also lay down the transitional period that can be served by the existing auditors as on 1st April, 2014 depending on the number of consecutive years for which an audit firm has been functioning as auditor in the same company. The incumbent auditors, Lakhota & Co., Chartered Accountants having Firm Registration No.313149E have served the Company for over 10 years before the Act was notified and will be completing the maximum number of years of transitional period (three years) at the ensuing 82nd Annual General Meeting (AGM).

The Audit Committee of the Company has proposed and the Board has recommended the appointment of D.K. Chhajer & Co., Chartered Accountants having Firm Registration No.304138E as the statutory auditors of the Company to hold office for a period of 5(five) consecutive years from the conclusion of the 82nd AGM till the conclusion of the 87th AGM to be held in the year 2022. The first year of audit of the financial statements will be for the year ending March 31, 2018, which will include the review of the quarterly financial statements in respect of the said financial year.

The shareholders are requested to assent to the proposed resolution.

As required by section 102 of the Companies Act, 2013 (the Act), the following explanatory statement sets out all material facts relating to the business mentioned under item nos.6 to 9 of the accompanying Notice.

Item No.6

The Equity Shares of the Company are listed on National Stock Exchange of India Limited (NSE). In order to facilitate the benefit of more liquidity and broad basing of small investors, the Board of Directors of the Company, in its meeting held on 26th June, 2017 has approved the sub-division of the present nominal value of Equity Shares of the Company of ₹10/- each into smaller denomination of ₹5/- each, subject to approval of members.

Accordingly, each Equity Share of the Company of the nominal value of ₹10/- each existing on the Record Date shall stand sub-divided into 2 Equity Shares of the nominal value of ₹5/- each. The Record Date for the aforesaid sub-division of Equity Shares will be fixed after the approval of the shareholders is obtained.

The Board recommends the Resolution as set out in Item No.6 of the accompanying Notice for the approval of Members of the Company as a Special Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

Item No.7

The proposed sub-division of the Equity Shares of the Company of ₹10/- each into smaller denomination of ₹5/- each requires amendment to the Memorandum of Association of the Company. Accordingly Clause V of the Memorandum of Association is proposed to be amended as set out in Item no.7 of the accompanying Notice reflecting the corresponding changes in the Authorised Share Capital of the Company consequent to the proposed sub-division i.e. from ₹10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One

Crore) Equity Shares of ₹10/- (Ten) each to ₹10,00,00,000/- (Rupees Ten Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹5/- (Five) each.

The Board of Directors of the Company has approved this item in its Meeting held on 26th June, 2017 and recommends the Resolution as set out in Item No.7 of the accompanying Notice for the approval of Members of the Company as a Special Resolution. None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

Item No.8

The Company has to have its secretarial audit conducted for the fiscal 2018 and for the purpose the Company is required to appoint a Secretary in Whole-time Practice (CSP).

Shri Mukesh Chaturvedi (CP No.3390), a Secretary in Whole-time Practice (CSP) has consented to act as Secretarial Auditor of the Company in terms of Section 204 of the Act to hold office till the conclusion of the next Annual General Meeting on such remuneration as the Board of Directors may determine and agreed to by him.

The Board recommends the resolution for approval of Members as set out in Item No.8 of the Notice convening the Meeting.

Shri Mukesh Chaturvedi is concerned in the Resolution of the accompanying Notice relating to his own appointment. No other Director or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

Item No.9

Section 181 of the Companies Act, 2013, *inter alia*, provides that any amount contributed to any *bona fide* charitable and other funds, the aggregate of which, in any financial year, exceeds five percent of the Company's average net profits for the three immediately preceeding financial years needs prior approval of the members of the Company.

The resolution set out in the Notice is an enabling one and is meant to authorise the Board of Directors of the Company to contribute to *bona fide* Charitable and other funds such sums as may be decided by the Board of Directors from time to time commencing from the financial year 2017-18 so however that the sums so contributed in total shall not exceed Rupees Two Crores in any financial year.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested in the Resolution.

N.B.I. INDUSTRIAL FINANCE COMPANY LIMITED

CIN: L65923WB1936PLC065596

DIRECTORS' REPORT

TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the 82nd Annual Report of your Company together with the Audited Accounts of the Company for the year ended 31st March, 2017.

FINANCIAL RESULTS

The summarised results of your Company are given in the table below:-

	Year ended 31.03.2017 (₹)	Year ended 31.03.2016 (₹)
Profit before Depreciation & Provisions	997,937,361	33,210,769
Less : Depreciation	22,099	21,673
Profit before Taxation	997,915,262	33,189,096
Less : Provision for Current Tax	191,402,000	77,000
Tax relating to earlier years	(76,926)	(890,139)
Provision for Deferred Tax	(177,776)	(125,519)
Profit after Tax	806,767,964	34,127,754
Add : Balance of Profit from Previous year	26,897,114	24,594,960
	<u>833,665,078</u>	<u>58,722,714</u>
APPROPRIATIONS :		
Transfer to Reserve Fund (as per RBI Guidelines)	161,353,600	6,825,600
Proposed Dividend on Equity Shares (₹1/- per share)	1,228,403	-
Dividend Distribution Tax on Proposed Dividend	250,074	-
Transfer to General Reserve	300,000,000	25,000,000
Balance Carried to Balance Sheet	370,833,001	26,897,114
	<u>833,665,078</u>	<u>58,722,714</u>

DIVIDEND

The Board has recommended a dividend of ₹1/- per equity share of ₹10/- each for the year ended 31st March, 2017 subject to approval of the members at the ensuing Annual General Meeting.

SHARE CAPITAL

The Company has only one class of shares – equity shares of par value ₹10/- each. Its authorised capital as on 31st March, 2017 was ₹10 crore divided into 1 crore equity shares of ₹10/- each. The paid-up equity capital of the Company stood at ₹122.84 Lac as at 31st March, 2017. During the year under review, the Company has not issued any shares. The Board has proposed subject to members approval to sub-divide each Equity Share of the nominal value of ₹10/- (Ten) each in the Capital of the Company fully paid-up, into 2 Equity Shares of ₹5/- (Five) each fully paid-up and all the Equity Shares of ₹10/- (Ten) each fully paid would then stand converted into equity shares of ₹5/- each on approval of the members at the ensuing Annual General Meeting by way of Special Resolution with consequential amendment to the Capital Clause of the Memorandum of Association of the Company as proposed.

TRANSFER TO RESERVES

The Board proposes to transfer ₹1613.54 Lac to Reserve Fund pursuant to RBI Guidelines, ₹3000 Lac to the General Reserve out of the amount available for appropriations and an amount of ₹3708.33 Lac is proposed to be retained in the Profit and Loss Account.

N.B.I. INDUSTRIAL FINANCE CO. LTD.

Registered Office: 21, Strand Road, Kolkata 700 001

CIN: L65923WB1936PLC065596

Website: www.nbi-india.co.in

Email: nbifinance@ymail.com

Phone: 033-22309601-04, Fax: 033-22131650

NOTICE

NOTICE is hereby given that the 82nd Annual General Meeting of N.B.I. Industrial Finance Co. Ltd. will be held on Saturday, the 16th September, 2017 at 10.30 A.M. at 21, Strand Road, Kolkata – 700 001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2017 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, 2017.
3. To appoint a Director in place of Shri Ashok Bhandari (DIN: 00012210), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Jagdish Prasad Mundra (DIN: 00630475), who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.
5. To confirm appointment of M/s D.K. Chhajer & Co., Chartered Accountants, having Firm Registration No.304138E, as Statutory Auditors of the Company, appointed by the Board to hold office for a period of five consecutive years commencing from the conclusion of 82nd Annual General Meeting (AGM) of the Company till the conclusion of the 87th Annual General Meeting to be held in the year 2022, subject to ratification by the members at every AGM and to fix their remuneration for the financial year ending 31st March, 2018 and in this connection to consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s D.K. Chhajer & Co., Chartered Accountants, having Firm Registration No.304138E, be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five consecutive years commencing from the conclusion of the 82nd Annual General Meeting (AGM) till the conclusion of the 87th Annual General Meeting to be held in the year 2022, subject to ratification by the members at every AGM, on a remuneration that may be agreed to mutually by the Board and the Auditors.”

SPECIAL BUSINESS:

6. Sub-division of each Equity Share of ₹10/- each into 2 Equity Shares of ₹5/- each

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 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Article 59(iii) and other enabling