

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: 033-22309601-03

NOTICE

NOTICE is hereby given that the 88th Annual General Meeting of N.B.I. Industrial Finance Co. Ltd. will be held on Monday, the 21st August, 2023 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 Annual Audited Financial Statements of the Company for the year ended 31st March, 2023 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, 2023.
3. 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.
4. To fix remuneration of Statutory Auditors M/s. Chaturvedi & Co., Chartered Accountants, (Firm Registration No. 302137E), for the financial year ending 31st March, 2024 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 the Board of Directors of the Company be and is hereby authorised to fix the remuneration of Statutory Auditors M/s. Chaturvedi & Co., Chartered Accountants, (Firm Registration No. 302137E), for the year ending 31st March, 2024 in consultation with the Auditors and reimbursement of out pocket expenses, if any, in addition thereto and taxes as applicable.”

SPECIAL BUSINESS:

5. **To approve re-appointment of Mr. Tapas Kumar Bhattacharya (DIN: 00711665) as a Non-Executive Independent Director of the Company**

To consider and, if thought fit, to pass the following resolution, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b), 17(1C), 25(2A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), re-appointment of Mr. Tapas Kumar Bhattacharya (DIN: 00711665), who was re-appointed as a Non-Executive Independent Director of the Company by the Board of Directors for a second term of five consecutive years, with effect from 29th June, 2023 subject to members’ approval, at the recommendation of the Nomination and Remuneration Committee, be and is hereby

approved as a Non-Executive Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 5(Five) consecutive years with effect from 29th June, 2023 upto 28th June, 2028 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and pursuant to other laws and regulations, if any, as amended from time to time, consent of the members of the Company be and is hereby accorded for continuation of directorship of Mr. Bhattacharya even after his attaining the age of seventy five years on 31st December, 2026 till the end of his second term as aforesaid.

RESOLVED FURTHER THAT Mr. Tapas Kumar Bhattacharya shall be paid sitting fees and reimbursement of expenses for attending the meetings of the Board and Committees, as applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall include any Committee or any director thereof) be and is hereby authorized to execute all such contracts, agreements, documents, instruments and writings, as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, with power to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary, expedient or appropriate and to delegate all or any of its powers herein conferred to any Officer(s) of the Company, to give effect to this resolution.”

6. To authorise the Board to enter into related party transactions 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 pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder as amended upto date (and pursuant to the consent of the Audit Committee and Board of Directors *vide* resolutions passed in their respective meetings), consent of the members of the Company be and is hereby accorded to the Board of Directors (which term shall include any Committee constituted by the Board or any person(s) authorised by the Board to exercise its power, including the powers conferred by this Resolution) to enter into related party transactions / arrangements / contracts (including any other transfer of resources, services or obligations) in respect of purchase and/or sale of assets / investments / stock-in-trade / other assets including leasing of office space or availing or rendering of services so however that the total value of transactions with the related parties does not exceed `500 crores (Rupees Five Hundred Crores) in any financial year as set out in the explanatory statement annexed to the notice convening this meeting, for three financial years commencing from the financial year 2024-25.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded to the Board to do all such acts, deeds, matters and things as may be necessary, expedient or desirable

including any negotiation / renegotiation / modification / ratification / amendments to or termination, of the subsisting arrangements / transactions / contracts or any future arrangements / transactions / contracts and to make or receive / pay monies or to perform all other obligations in terms of such arrangements / transactions / contracts with the related parties as the Board may deem desirable in the best interest of the Company.

RESOLVED FURTHER THAT the consent of the Company, be and is hereby accorded to the Board to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and execute such contracts, agreements, documents and writings and to delegate any part of the authority herein to any Committee or director or officer of the Company and to make such filings, as may be necessary or applicable for the purpose of giving full effect to this resolution, in the best interest of the Company.”

7. To appoint Ms. Sneha Agarwal a Practicing Company Secretary as Secretarial Auditor of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Ms. Sneha Agarwal (CP No.14914), 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 her.”

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

Date: 9th June, 2023

By order of the Board

Ashish Kedia
Company Secretary
ACS No.: 69190

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the Special Business set out under item No. 5 to 7 of the accompanying Notice is annexed hereto.
2. A statement providing additional details of the Director(s) seeking appointment / re-appointment as set out at Item No. 3 & 5 of the Notice is annexed herewith as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (‘ICSI’).
3. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut- off date of Monday, 14th August, 2023.
4. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Monday, 14th August, 2023 through e -mail at nbifinance@ymail.com to enable the company reply suitably during the AGM.
5. 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 purpose is enclosed.

A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) 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 member may vote either for or against each resolution.

6. Members of the Company had approved the appointment of M/s. Chaturvedi & Co., Chartered Accountants, as Statutory Auditors of the Company in the Extraordinary General Meeting held on 27th January, 2022, to hold office until the conclusion of the 89th Annual General Meeting (AGM) of the Company. Members are required to fix remuneration of the said auditors for the financial year ending 31st March, 2024 and are requested in this connection to authorise the Board to fix the remuneration in consultation with the Auditors as per proposed resolution in the Notice.
7. Members are requested to intimate/update changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/Registrar and Transfer Agent in the prescribed ISR Forms.

8. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company’s website. It may be noted that a service request can be processed only after the folio is KYC Compliant.
9. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Company’s Registrar and Transfer Agent (RTA) Maheshwari Datamatics Pvt. Ltd. (MDPL), for assistance in this regard.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA (MDPL), the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.
11. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company’s website. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to MDPL in case the shares are held in physical form.
12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.
13. The Register of Members and Share Transfer Books of the Company shall remain closed from 15th August, 2023 to 21st August, 2023 (both days inclusive).
14. Pursuant to provisions of Section 124 of the Companies Act, 2013 and rules framed there under the Company has transferred the total amount of dividend which remained unpaid or unclaimed for the year 2016-17 to the Unpaid Dividend Account of the Company. Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on 30.08.2022 (date of last Annual General Meeting) on the website of the Company (www.nbi-india.co.in) as well as on the website of the Ministry of Corporate Affairs.

Members are requested to note that, dividends if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the

Investor Education and Protection Fund (“IEPF”). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, the members who have not yet encashed the dividend warrant(s) for the year 2016-17 (Final Dividend) are requested to approach the Company with their warrants for issue of fresh warrants.

The details of unpaid dividend and last date of transfer to IEPF are given hereunder:

Year	Type of Dividend	Dividend per share of ₹10/- (₹)	Date of declaration of Dividend	Dividend amount unpaid as on 31.03.2023 (₹)	Last date for transfer of unpaid dividend in Investor Education and Protection Fund
2016-17	Final	1/-	16.09.2017	1,61,953	21.10.2024

15. Members are requested to bring the attendance slip along with their copy of the Annual Report to the Meeting.
16. Maheshwari Datamatics Pvt. Ltd. (MDPL) is acting as Registrar and Transfer Agent (RTA) for both physical and electronic form of shareholdings. All communications relating to shares should be addressed to the RTA at 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001.
17. Notice of this Annual General Meeting and the Annual Report of the Company for the year 2022-23 will also be available on the website of the Company viz. www.nbi-india.co.in
18. Route Map to the venue of the Annual General Meeting is provided at the end of the Notice.
19. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of SEBI Listing Regulations read with the MCA Circulars, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services (India) Limited (CDSL), on all the resolutions set forth in this Notice.
20. The Members may cast their votes using an electronic voting system from a place other than the venue of the meeting (‘remote e-voting’). Members who have acquired shares after the dispatch of the Notice of the AGM 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 Friday, 18th August, 2023 and will end at 5.00 P.M. on Sunday, 20th August, 2023. The Board of Directors has appointed Mr. Rohit Kumarr Mundhra, Practising Chartered Accountant (Membership No. 067469), partner of M/s. ASRM & Co. (Firm Registration No. 328024E) to act as the Scrutiniser, for conducting the scrutiny of the votes cast. Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter. 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. 14th August, 2023, 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.

21. Registers required under section 170 and 189 of the Companies Act, 2013 shall be made available at the commencement of the meeting and shall remain open and accessible to the members during the continuance of the meeting.
22. DIVIDEND : The dividend, as recommended by the Board of Directors, if approved at the AGM, would be paid subject to deduction of tax at source, as may be applicable, before 30th August, 2023, to those persons or their mandates:
- whose names appear as Beneficial Owners as per the data made available by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form at the close of business hours on 14th August, 2023; and
 - whose names appear as Members in respect of shares held in Physical Form as per the Register of Members of the Company on the close of business hours on 14th August, 2023.
23. ELECTRONIC CREDIT OF DIVIDEND: SEBI has made it mandatory for all companies to use the bank account details furnished by the Depositories and the bank account details maintained by the Registrar and Transfer Agents for payment of dividend to Members electronically. The Company has extended the facility of electronic credit of dividend directly to the respective bank accounts of the Member(s) through the Electronic Clearing Service (ECS)/ National Electronic Clearing Service (NECS)/National Electronic Fund Transfer (NEFT)/ Real Time Gross Settlement (RTGS)/Direct Credit, etc.

As directed by SEBI, the Members holding shares in physical form are requested to submit duly filled in form ISR 1 *inter-alia* with the original cancelled cheque to Maheshwari Datamatics Pvt. Ltd. to update their KYC details.

Members holding shares in demat form are requested to update their bank account details with their respective Depository Participant. The Company or MDPL cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants by the Members. Further, instructions, if any, already given by them in respect of shares held in physical form will not be automatically applicable to shares held in the electronic mode.

Members are requested to ensure that their bank account details in their respective demat accounts are updated, to enable the Company to provide timely credit of dividend in their bank accounts. In case, the Company is unable to pay the dividend to any Member by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant/ demand draft to such Member by permitted mode.

24. TDS ON DIVIDEND: Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income has become taxable in the hands of shareholders with effect from 1st April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, shareholders are requested to refer to the Finance Act, 2021 and amendments thereof. Shareholders are requested to update their Permanent Account Number ("PAN") with the Company/MDPL (in case of shares held in

physical mode) and depositories (in case of shares held in demat mode) on or before Monday, 14th August, 2023.

For Resident Shareholders: Tax shall be deducted at source under Section 194 of the Income-tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during the Financial Year 2023 (FY 2023-24 as per Income Tax Act, 1961) provided a valid PAN is provided by the shareholder. If PAN is not submitted/ PAN is invalid, TDS would be deducted @ 20% as per section 206AA of the Income-tax Act, 1961.

- a)** For Resident Individual: No TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2023-24 does not exceed Rs. 5,000.

Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), no tax at source shall be deducted provided that the eligibility conditions are being met.

Further, if a shareholder has obtained a lower or Nil withholding tax certificate from the tax authorities and provides a copy of the same to the Company, tax shall be deducted on the dividend payable to such shareholder at the rate specified in the said certificate.

Needless to say, PAN is mandatory. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

As per Section 139AA(2) of the Act read with Rule 114AAA of the Income tax Rules, 1962, currently, PAN is mandatorily required to be linked with Aadhaar by 30th June, 2023. If PAN is not linked with Aadhaar by 30th June, 2023 (unless such due date is extended), such PAN will be deemed inoperative and tax at source will be required to be deducted at higher rates under section 206AA of the Act as aforesaid.

- b)** For Resident Non-Individual: No tax shall be deducted on the dividend payable to the following resident non-individuals where they provide relevant details and documents:
- i. Insurance Companies: Self declaration that it qualifies as 'Insurer' as per section 2(7A) of the Insurance Act, 1938 and has full beneficial interest with respect to the ordinary shares owned by it along with self-attested copy of PAN card and certificate of registration with Insurance Regulatory and Development Authority (IRDA)/ LIC/ GIC.
 - ii. Mutual Funds: Self-declaration that it is registered with SEBI and is notified under section 10 (23D) of the Income-tax Act, 1961 along with self-attested copy of PAN card and certificate of registration with SEBI.
 - iii. Alternative Investment Fund (AIF): Self-declaration that its income is exempt under section 10 (23FBA) of the Income-tax Act, 1961 and they are registered with SEBI as Category I or Category II AIF along-with self-attested copy of the PAN card and certificate of AIF registration with SEBI.

- iv. National Pension Scheme (NPS): Self-declaration that it is exempt under section 10(44) of the Income-tax Act, 1961 along with self-attested copy of the PAN card.
- v. Other Non-Individual shareholders: Self-attested copy of documentary evidence supporting the exemption along with self-attested copy of PAN card.

Please note that Section 206AB has been introduced by the Finance Act, 2021 effective 1st July, 2021, whereby in case a person has not filed Return of Income for the previous year immediately preceding the financial year in which tax is required to be deducted for which the due date of filing return of income is expired and the aggregate tax deducted at source or tax collected at source is more than Rs. 5,000, TDS will be higher of the following:

- a) Twice the rate specified in the relevant provision of the Income- tax Act, 1961; or
- b) Twice the rate or rates in force; or
- c) The rate of five per cent.

The non-resident who does not have the permanent establishment is excluded from the scope of a “specified person” i.e., levy of higher TDS under section 206AB of Income-tax Act, 1961.

- c) For Non-resident Shareholders: Taxes are required to be deducted in accordance with the provisions of Section 195 of the Income- tax Act, 1961 at the applicable rates in force. As per the relevant provisions of Section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of GDRs and Foreign Portfolio Investors (“FPI”)/ Foreign Institutional Investors (“FII”), the withholding tax shall be as per the rates specified in section 196C and 196D of the Income-tax Act, 1961 respectively plus applicable surcharge and cess on the amount of Dividend payable to them.

However, as per section 90 read with section 195 of the Income-tax Act, 1961, the non- resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) read with applicable Multilateral Instrument (“MLI”) between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For this purpose, i.e., to avail the DTAA benefits, **the non-resident shareholder** will have to provide the following:

- a) Self-attested true copy of Tax Residency Certificate (“TRC”) obtained from the tax authorities of the country of which the shareholder is resident for the FY 2022-23;
- b) Self-declaration in Form 10F
- c) Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- d) Self-declaration to be provided under Rule 37BC(2) of the Income Tax Rules, 1962;
- e) Self-declaration in the format prescribed by the Company, certifying the following points:
 - i. Shareholder is and will continue to remain a tax resident of the country of its residence during the FY 2023-24;
 - ii. Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;

iv. Shareholder does not have a taxable presence or a Permanent Establishment (“PE”) in India during the FY 2023-24. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise;

v. Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and

vi. Self-declaration by the shareholder regarding the satisfaction of the place of effective management (POEM), principal purpose test, GAAR, Simplified Limitation of Benefit test (wherever applicable), as regards the eligibility to claim recourse to concerned Double Taxation Avoidance Agreements.

f) In case of FPI/FII, copy of SEBI Registration certificate:

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder.

Members may submit the aforementioned documents on or before Thursday, 17th August, 2023 in order to enable the Company to determine and deduct appropriate tax. No communication on the tax determination / deduction shall be entertained post Thursday, 17th August, 2023. It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible.

The above referred documents submitted by you will be verified by us and we will consider the same while deducting the appropriate taxes, if any, provided that these documents are in accordance with the provisions of the Act.

In addition to the above, please note the following:

- i. In case you hold shares under multiple accounts under different status / category but under a single PAN, the highest rate of tax as applicable to the status in which shares held under the said PAN will be considered on the entire holding in different accounts.
- ii. In case of joint shareholding, the withholding tax rates shall be considered basis the status of the primary beneficial shareholder.
- iii. For deduction of tax at source, the Company would be relying on the above data shared by RTA (MDPL) as updated up to the record date.

It may be further noted that in case tax on dividend is deducted at a higher rate in the absence of receipt of any of the aforementioned details/ documents from the shareholders, the shareholders may consider filing their return of income and claiming an appropriate refund, as may be eligible. No claim shall lie against the Company for such taxes deducted.

In the event of any income tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided by the shareholder, such shareholder will be responsible to indemnify the Company and also, provide the Company with all information/ documents and co-operation in any appellate proceedings.

The Company shall arrange to email the soft copy of TDS certificate to the Shareholders at the registered email ID in due course, post payment of the said Dividend. The said certificate can also be viewed in Form 26AS at TRACES <https://www.tdscpc.gov.in/app/login.xhtml> or the website of the Income Tax department of India <https://www.incometax.gov.in/home>.

We draw your attention to SEBI Circular dated 16th March, 2023 bearing reference no. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37, issued in supersession of earlier circulars, whereby SEBI has mandated the following:

- a. Furnishing of PAN, email address and/or mobile number, bank account details and nomination by holders of physical securities;
- b. any service request and complaint shall be entertained only upon registration of the PAN, bank details and the nomination; and
- c. ensuring that your PAN is linked to Aadhaar by 31st March, 2023 or any other date as may be specified by the Central Board of Direct Taxes to avoid freezing of your folio. Currently CBDT extended the date till 30th June, 2023.

Freezing of Folios without PAN, KYC details and Nomination:

- a. Folios wherein any one of the said document / details are not available on or after 1st October, 2023, shall be frozen and you will not be eligible to lodge grievance or avail service request from the RTA.
- b. After 31st December, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

You are requested to forward the duly filled in Form ISR-1, Form ISR-2 and Form SH-13/Form ISR-3 along with the related proofs as mentioned in the respective forms as the earliest. Kindly refer Notes here in under.

Issuance of Securities in dematerialized form in case of Investor Service Requests

We would further like to draw your attention to SEBI Notification dated 24th January, 2022 read with SEBI Circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January, 2022 and SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated 18th May, 2022. Accordingly, while processing service requests in relation to; 1) Issue of duplicate securities certificate; 2) Claim from Unclaimed Suspense Account and Suspense Escrow Demat Account; 3) Replacement / Renewal / Exchange of securities certificate; 4) Endorsement; 5) Sub-division / Splitting of securities

certificate; 6) Consolidation of securities certificates/folios; 7) Transmission; 8) Transposition and 9) Transmission, the Company shall issue securities only in dematerialised form. For processing any of the aforesaid service requests the securities holder/claimant shall submit duly filled up Form ISR-4/ISR-5.

We hereby request the holders of physical securities to furnish the documents/details, as per the table below for respective service request, to the Registrars & Transfer Agents i.e. M/s. Maheshwari Datamatics Pvt Ltd:

Sr. No.	Particulars	Please furnish details in
1	PAN	Form No.: ISR-1
2	Address with PIN Code	
3	Email address (Optional w.e.f. 1st April, 2023)	
4	Mobile Number	
5	Bank account details (Bank name and Branch, Bank account number, IFS Code)	
6	Demat Account Number	
7	Specimen Signature	
8	Nominee details	Form No. : SH-13
9	Declaration to opt out of nomination	Form No. : ISR-3
10	Cancellation or Variation of Nomination	Form No. : SH-14
11	Request for issue of Securities in dematerialized form in case of: i) Issue of duplicate securities certificate ii) Claim from Unclaimed Suspense Account & Suspense Escrow Demat Account iii) Replacement/Renewal / Exchange of securities certificate iv) Endorsement v) Sub-division / Splitting of securities certificate vi) Consolidation of securities certificates/folios vii) Transposition viii) Change in the name of the holder	Form No.: ISR-4
12	Transmission	Form No.: ISR-5

A member needs to submit Form ISR-1 for updating PAN and other KYC details to the RTA of the Company. Member may submit Form SH-13 to file Nomination. However, in case a Member do not wish to file nomination 'declaration to Opt-out' in Form ISR-3 shall be submitted.

In case of major mismatch in the signature of the members(s) as available in the folio with the RTA and the present signature or if the signature is not available with the RTA, then the member(s) shall be required to furnish Banker's attestation of the signature as per Form ISR-2 along-with the documents specified therein. Hence, it is advisable that the members send the Form ISR-2 along-with the Form ISR-1 for updating of the KYC Details or Nomination.

All the aforesaid forms can be downloaded from the website of the Company at: <http://www.nbi-india.co.in/profile.shtml> and from the website of the RTA at <https://www.mdpl.in/>

Mode of submission of form(s) and documents

a. Submitting Hard copy through Post/Courier etc.

Members can forward the hard copies of duly filled-in and signed form(s) along with self-attested and dated copies of relevant documentary proofs as mentioned in the respective forms, to the following address:

Maheshwari Datamatics Pvt. Ltd.

23, R. N. Mukherjee Road (5th Floor)

Kolkata – 700 001

b. Through Electronic Mode with e-sign

In case members have registered their email address, they may send the scan soft copies of the form(s) along with the relevant documents, duly e-signed, from their registered email id to mdpfdc@yahoo.com

c. Submitting Hard copy at the office of the RTA

The form(s) along-with copies of necessary documents can be submitted by the securities holder (s) / claimant (s) in person at RTA's office. For this, the securities holder/claimant should carry Original Documents against which copies thereof shall be verified by the authorised person of the RTA and copy (ies) of such documents with IPV (In Person Verification) stamping with date and initials shall be retained for processing.

Mandatory Self-attestation of the documents

Please note that, each page of the documents that are submitted in hard copy must be self-attested by the holder (s). In case the documents are submitted in electronic mode then the same should be furnished with e-sign of scan copies of the documents unless otherwise prescribed in the Companies Act, 2013 or the Rules issued thereunder or in SEBI Regulations or Circulars issued thereunder.

E-sign

E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by eSign user. The holder/claimant may approach any of the empanelled eSign Service Provider, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (<https://cca.gov.in/>) for the purpose of obtaining an e-sign.

PROCEDURE FOR E-VOTING

The instructions for e-voting are as under:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

The e-voting period will commence at 10.00 A.M. on Friday, 18th August, 2023 and will end at 5.00 P.M. on Sunday, 20th August, 2023.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nSDL.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nSDL.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- A) Login method for remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Individual shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- After entering these details appropriately, click on “SUBMIT” tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN of **N.B.I. INDUSTRIAL FINANCE CO. LTD.** on which you choose to vote.

- 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.
- Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 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.
- Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; nbifinance@ymail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like 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) by email to Company/RTA email id.
- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

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

As required by section 102 of the Act, the following Explanatory Statement sets out all material facts relating to the business mentioned under item Nos. 5 to 7 of the accompanying Notice:

Item No. 5 – To Approve the re-appointment of Mr. Tapas Kumar Bhattacharya (DIN: 00711665) as an Independent Director of the Company

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors on 09th June, 2023 has re-appointed Mr. Tapas Kumar Bhattacharya (DIN: 00711665) as an Independent Director on the Board of the Company, not liable to retire by rotation, to hold office for a second term of 5(Five) consecutive years with effect from 29th June, 2023 upto 28th June, 2028 (both days inclusive), subject to further approval of the Members of the Company.

In terms of Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) (including any amendment(s) / modification(s) / re-enactment(s) thereto), it is necessary to obtain approval of the members of the Company for the appointment of Mr. Tapas Kumar Bhattacharya as an Independent Director of the Company within a period of three months from the date of appointment.

Mr. Tapas Kumar Bhattacharya has confirmed that he meets the criteria of independence as provided under Section 149 of the Act and Regulation 16 of SEBI LODR Regulations. In the opinion of the Board, Mr. Bhattacharya fulfils the conditions specified in the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the SEBI LODR for his appointment as an Independent Director of the Company and is independent of the Management. He has also confirmed that he is not debarred from holding office of Director by virtue of any SEBI order or any other such authority.

Mr. Tapas Kumar Bhattacharya aged about 71 years, is M.Com, a Law graduate and an Advocate by profession. He has about 45 years of experience of working in Government Departments, Corporate entities and tax practice and is presently practicing as an income tax professional. Mr. Bhattacharya has appropriate skill and knowledge in the business carried on by the Company. He is an Independent Director on the Board of Western India Commercial Company Limited.

Other details of Mr. Tapas Kumar Bhattacharya as stipulated under Regulation 36 of the SEBI LODR Regulations and SS-2 are provided in the Annexure to this Explanatory Statement.

The Nomination and Remuneration Committee evaluated his experience and expertise and has considered that his contribution on the Board will be of great value to the Company. The Board considers that Mr. Tapas Kumar Bhattacharya’s association would be of immense benefit to the Company and desires to avail his services as an Independent Director on the Board of the Company.

In view of the above and in terms of the provisions of Section 149 and other applicable provisions of the Act and provisions of SEBI LODR, Mr. Tapas Kumar Bhattacharya’s re-appointment as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for 5(Five) consecutive years with effect from 29th June, 2023 upto 28th June, 2028 (both days inclusive) is proposed to be confirmed, irrespective of the fact that he will attain the age of 75 years on 31st December, 2026 i.e. before the end of his tenure in view of his vast experience as a tax practitioner.

Except Mr. Tapas Kumar Bhattacharya, being the appointee, none of the other Directors and the Key Managerial Personnel of the Company or their relatives, are in any way, financially or otherwise, concerned or interested in the said Special Resolution as set out at Item No. 5 of the accompanying Notice. Mr. Tapas Kumar Bhattacharya is not related to any Director or Key Managerial Personnel of the Company and does not hold any share in the Company.

Item No. 6 – Authority to the Board to enter into Related Party Transactions

The provisions of Section 188(1) of the Companies Act, 2013 (the Act) that govern the related party transactions require a company to obtain prior approval of the Board of Directors and in case the value of transactions pertaining to sale and/or purchase of goods or services or leasing of the property amount to 10% or more of the turnover of the Company and/or in case of other transactions 10% or more of the turnover or in case of sale or purchase or leasing of property 10% or more of the net worth of the Company, prior approval of shareholders by way of a resolution is required.

Accordingly, in the interest of the Company and its shareholders, the Board of your Company, on the recommendation of the Audit Committee has authorised transactions upto certain limits that the Company may enter into with the related parties in any financial year commencing from the financial year 2024-25 and thereafter and in case of transactions exceeding the aforesaid threshold subject to members' approval.

The proposed resolution is only an enabling resolution which seeks to authorise the Board to undertake unforeseen transactions with the associate companies / related parties which are not in the ordinary course of business.

Information required to be provided under Rule 15(3) of the Companies (Meeting of the Board and its Power) Rules, 2014 is as under:

Sr. No.	Name of the Related Party / Associate	Name of the Director or KMP who is related or may be deemed to be related	Nature and material terms of transactions	Aggregate maximum monetary value of the contract or arrangement per financial year
1	Asish Creations Pvt. Ltd.	Shri S P Kumar	Transactions / arrangements / contracts (including any transfer of resources, services or obligations) in respect of purchase and/or sale of investments / stock-in-trade / other assets including leasing of office space or rendering or availing of services	Aggregate limit of Rs. 500 crore (Rupees Five Hundred Crore) for all these Companies, severally and/or jointly
2	Digvijay Finlease Ltd.	Shri Ashok Bhandari		
3	India Paint & Commercial Co. Ltd.	Shri B L Gaggar		
4	Jabalpur Multiplexes Pvt. Ltd.	Shri B L Gaggar		
5	Karmayog Properties Pvt. Ltd.	Shri B L Gaggar & Shri J P Mundra		
6	Khemka Properties Pvt. Ltd.	Shri B L Gaggar		
7	Mahabal Merchandise Private Limited	Shri B L Gaggar & Shri J P Mundra		
8	Mannakrishna Investments Pvt. Ltd.	Shri S P Kumar		
9	Newa Investments Pvt. Ltd.	Shri J P Mundra		
10	Ragini Finance Pvt. Ltd.	Shri Ashok Bhandari		
11	Rajesh Vanijya Pvt. Ltd.	Shri B L Gaggar		
12	Ramgopal Holdings Pvt. Ltd.	Shri B L Gaggar		
13	Rivaansh Tradecomm Private Limited	Shri B L Gaggar & Shri J P Mundra		
14	Shreecap Holdings Pvt. Ltd.	Shri Ashok Bhandari		
15	SCL Energy Pvt. Ltd.	Smt Riya Puja Jain, Shri B L Gaggar & Shri J P Mundra		
16	Shree Capital Services Ltd.	Shri Ashok Bhandari, Shri B L Gaggar & Shri Sundeep Bhutoria		
17	Sparton Growth Fund Private Limited	Shri B L Gaggar & Shri J P Mundra		
18	Suryadewata Properties Pvt. Ltd.	Shri J P Mundra		
19	The Didwana Investment Co. Ltd.	Shri J P Mundra		
20	The Laxmi Salt Co. Ltd.	Shri B L Gaggar		
21	The Venkatesh Co. Ltd.	Shri J P Mundra		
22	Western India Commercial Co. Ltd.	Shri J P Mundra & Shri T K Bhattacharya		

Any other information relevant or important for the members to take a decision on the proposed resolution:
NIL

The Board of Directors recommends to the members their approval for the same by way of an Ordinary Resolution.

None of the Directors and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no.6 of the Notice except to the extent of their directorship/ share-holding / employment in the Company / Companies or Associate / Group Company / Companies, if any.

Item No. 7 – Appointment of Secretarial Auditor

The Company has to have its secretarial audit conducted for the fiscal 2024 and for the purpose the Company is required to appoint a Secretary in Whole-time Practice (CSP) as Secretarial Auditor.

Ms. Sneha Agarwal (CP No.14914), 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 her.

The Board recommends the resolution for approval by the Members as set out in the Notice convening the Meeting.

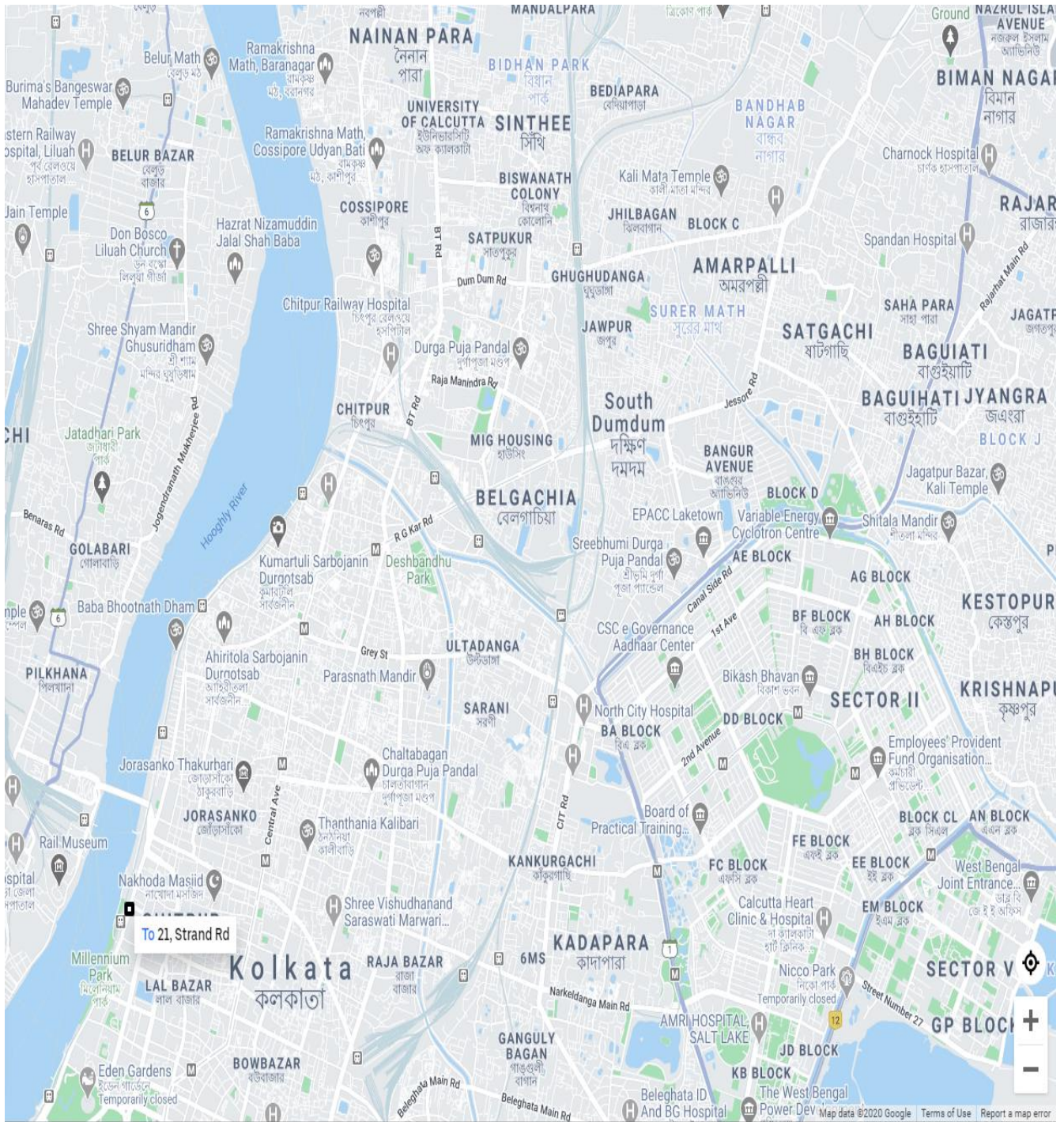
Ms. Sneha Agarwal, is concerned in the Resolution of the accompanying Notice relating to her own appointment. No other Director or Key Managerial Personnel (KMP) or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Annexure of details of Director(s) seeking re-appointment at the Eighty Eight Annual General Meeting to be held on Monday, August 21, 2023 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 on General Meetings are as follows:

Name of the Director	Shri Jagdish Prasad Mundra
Date of Birth & Age	September 18, 1944 79 Years
Qualification	Law Graduate and an MBA.
Expertise in specific functional area	Shri Jagdish Prasad Mundra has vast experience in Accounts, Finance, Taxation, Secretarial and Corporate Management.
Directorships in other listed companies	Yes – Western India Commercial Co. Ltd.
Memberships of Committees in other listed companies (Includes only Audit & Stakeholders' Relationship Committee)	Stakeholders' Relationship Committee – Member
No. of shares held in the Company	NIL
Directorships in other companies	<ul style="list-style-type: none"> - Aqua Infra Projects Ltd. - Karmayog Properties Pvt. Ltd. - Newa Investments Pvt. Ltd. - Ragini Properties Private Ltd. - Raipur Cement Company Pvt. Ltd. - Raipur Handling & Infrastructure Pvt. Ltd. - Ram Balaji Industries Ltd - Ramgopal Industries Pvt. Ltd - Rivaansh Tradecomm Pvt. Ltd - SCL Energy Pvt. Ltd - Shree Cement East Pvt. Ltd. - Sparton Growth Fund Private Ltd. - Suryadewata Properties Pvt. Ltd. - The Didwana Investment Co. Ltd. - The Kamla Company Ltd. - The Venktesh Co. Pvt. Ltd. - Western India Commercial Co. Ltd.
Relationship with other Directors and Key Managerial Personnel	NIL
Remuneration	None except sitting fee for attending meetings of the Board and /or Committees thereof.

Name of the Director	Shri Tapas Kumar Bhattacharya
Director Identification Number (DIN)	00711665
Date of Birth & Age	January 01, 1952 71 Years
Nationality	Indian
Date of Re- Appointment	29 th June, 2023
Qualification	M.Com., LL.B
Expertise in specific functional area	Shri Tapas Kumar Bhattacharya has vast experience in Accounts, Taxation and Corporate Management.
Remuneration details	None except sitting fee for attending meetings of the Board and Committees thereof.
Directorships in other listed companies	Western India Commercial Company Limited
Memberships/Chairmanships of Committees in other listed companies (Includes only Audit & Stakeholders' Relationship Committee)	Audit Committee – Member Stakeholders' Relationship Committee – Member
No. of shares held in the Company	NIL
Directorships in other companies	- Western India Commercial Company Limited
Relationship with other Directors and Key Managerial Personnel	None

Route Map for venue of the AGM:



FORM NO. MGT-11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)
of the Companies (Management and Administration) Rules, 2014]

CIN: L65923WB1936PLC065596

Name of the Company: N.B.I. Industrial Finance Co. Ltd.

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

Website: www.nbi-india.co.in, Email: nbifinance@ymail.com

Phone: 033-22309601-03

Name of the member(s):
Registered address:
E-mail ID:
Folio No./Client ID:
DP ID: No. of Shares:

I/We, being the member(s) of the above named company, hereby appoint:

1. Name:
Address:
E-mail ID:
Signature: _____ or failing him
2. Name:
Address:
E-mail ID:
Signature: _____ or failing him
3. Name:
Address:
E-mail ID:
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 88th Annual General Meeting of the Company to be held on Monday, the 21st day of August, 2023 at 10.30 A.M. at 21, Strand Road, Kolkata – 700 001 or any adjournment thereof in respect of such resolutions as are indicated below –

Resolution No.	Description	For	Against
1	Adoption of Financial Statements and Reports of Board & Auditors thereon for the financial year ended 31 st March, 2023.		
2	Declaration of Dividend on Equity share of face value Rs 5/- each for the Financial year ended 31 st March, 2023.		
3	Re-appointment of Shri Jagdish Prasad Mundra (DIN: 00630475) as Director retiring by rotation.		
4	Authorising the Board to fix the remuneration of Statutory Auditors M/s Chaturvedi & Co., for the financial year ending 31 st March, 2024.		
5	Approve re-appointment of Mr. Tapas Kumar Bhattacharya (DIN: 00711665) as an Independent Director of the Company for a period of 5 years, from 29 th June 2023, not liable to retire by rotation.		
6	Authorising the Board to enter into Related Party Transactions commencing from financial year 2024-25.		
7	Appointment of Ms. Sneha Agarwal (CP No.14914), as the Secretarial Auditor for the financial year ending 31 st March, 2024.		

Affix
Revenue
Stamp

Signature of Proxy

Signed this.....day of, 2023

Signature of Share-holder(s)

Note: The Proxy must be returned so as to reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

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: 033-22309601-03

ATTENDANCE SLIP

88th Annual General Meeting on Monday, the 21st August, 2023

Name of the Shareholder _____

Address _____

Folio No. _____ DP ID _____ Client ID _____

No. of shares held _____

Name of Proxy Holder / Authorised Representative:

I/We certify that I/We am/are registered shareholder/proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the 88th Annual General Meeting of the Company on Monday, the 21st August, 2023 at 10.30 A.M. at 21, Strand Road, Kolkata – 700 001 or any adjournment thereof.

Signature of the shareholder(s)/Proxy(s)

Notes:

1. Shareholder/Proxy(s) are requested to bring the attendance slips with them when they come to the meeting and handover the same at the entrance after affixing their signatures on them.
2. If it is intended to appoint a proxy, the proxy form should be completed and deposited at the Registered Office of the Company at least 48 hours before the meeting.