

# N. B. I. INDUSTRIAL FINANCE COMPANY LIMITED

CIN No. : L65923WB1936PLC065596

Regd. Office: 21, Strand Road (Ground Floor), Kolkata – 700 001

Phone: 2230 9601-9603(3 Lines), 2243-7725

Website: [www.nbi-india.co.in](http://www.nbi-india.co.in)

E-Mail: [nbifinance@ymail.com](mailto:nbifinance@ymail.com)

**EXTRACT FROM THE MINUTES OF THE MEETING NO. 7/2024-25 OF THE BOARD OF DIRECTORS OF N.B.I. INDUSTRIAL FINANCE CO. LTD. HELD AT ITS REGISTERED OFFICE AT 21, STRAND ROAD, KOLKATA – 700001 ON THURSDAY, THE 30<sup>TH</sup> JANUARY, 2025 WHERE A PROPER QUORUM WAS PRESENT**

## **ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE SHAREHOLDERS OF WESTERN INDIA COMMERCIAL COMPANY LIMITED IN PURSUANCE OF THE SCHEME OF ARRANGEMENT**

The Chairman placed on the table a copy of order of the Hon'ble National Company Law Tribunal ('Hon'ble NCLT'), Kolkata Bench, dated 28th November, 2024 approving the scheme of amalgamation of Western India Commercial Company Limited ('Western') with the Company and stated that the Company has to allot shares of NBI to the members of Western India Commercial Company Limited, the transferor Company as per the sanctioned Scheme and NCLT order as stated herein. The Company has received a copy of list of shareholders of the transferor Company as on the record date, i.e. 29<sup>th</sup> January, 2025 fixed earlier by the Board from the Registrars who are eligible to receive shares of NBI in lieu of their shareholding in the transferor Company as per approved share swap ratio as per NCLT order, i.e. 94 fully paid-up equity shares of the Company of face value ₹5/- each to be allotted for every 3 fully paid-up equity shares of face value ₹100/- each held in the Transferor Company rounded off to nearest integer (on the lower side) ignoring the fraction. A copy of list of such eligible shareholders of Western as on the record date was placed on the table. After due deliberation and on the basis of recommendation of the Audit Committee and the Stake holder Relationship Committee, the Board approved allotment of 498044 equity shares of the Company of Rs. 5/- each fully paid up to the following persons as per NCLT order and scheme of Amalgamation as sanctioned and passed the following resolution unanimously:-

**“RESOLVED THAT** pursuant to the provisions of Section 179(3) of the Companies Act and rules made thereunder, SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and such other provisions as may be applicable and in pursuance of the NCLT order dated 28<sup>th</sup> November, 2024 confirming the Scheme of Amalgamation of Western India Commercial Company Limited into N.B.I. Industrial Finance Company Limited and their respective Shareholders and Creditors under Section 230 to 232 of the Companies Act, 2013, consent of the Board of Directors of the Company be and is hereby accorded for issue and allotment of **4,98,044 (Four Lakh Ninety-Eight Thousand Forty Four Only)** Equity Shares of INR 5 each to the shareholders of Western India Commercial Company Limited whose names appear in the Register of Members as on the record date 29<sup>th</sup> January, 2025 as under:

**RESOLVED FURTHER THAT** the said Equity Shares shall rank pari-passu with the existing Equity Shares in all respects.



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Name of the Shareholder	Shares held in Transferor Company	No. of shares allotted rounded off to nearest integer (on the lower side) ignoring the fraction
<b>Promoter / Promoter Group</b>		
Prashant Bangur	130	4073
Harimohan Bangur	2500	78333
Rajkamal Devi Bangur	725	22716
Shree Capital Services Ltd	4425	138650
Mannakrishna Investments Pvt Ltd	50	1566
Asish Creations Private Limited	3555	111390
<b>Public Share holders</b>		
The Oriental Insurance Company Limited	2000	62666
Tanushree Logistics Private Limited	2475	77550
N.B.I Industrial Finance Company Limited – Unclaimed Securities-Suspense Escrow Account (For holder: Bagla Engineering Co Pvt Ltd. in physical mode)	35	1096
<b>Trustee in respect of fractional entitlement</b>		
Tapas Kumar Bhattacharya	-	4
<b>TOTAL</b>		<b>498044</b>

**RESOLVED FURTHER THAT** any director or the Company Secretary of the Company be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters, things as are considered necessary and expedient to give effect to this resolution including but not limited to the filing of necessary forms with the office of concerned Registrar of Companies.”

The Board further directed the Company Secretary to file necessary intimation to the National Stock Exchange of India Ltd. of above allotment, file necessary ‘e’ forms of allotment with the office of Registrar of Companies, complete all other formalities of corporate action, listing approval, trading approval of stock exchange in due course including credit of shares in dematerialized form to the demat account of allottees as above. The Board further directed the Company Secretary to make arrangement for sale of shares allotted to the trustee in the open market within 30 days of allotment and disbursement of net sale proceeds proportionate to the original eligible holders’ entitlement through their bank account with due intimation to them.

**/CERTIFIED TRUE EXTRACT/  
For N.B.I. Industrial Finance Co. Ltd.**

*Ashish Kedia*

(Ashish Kedia)  
Company Secretary  
Membership No – A69190

