

19th September, 2019

To,

Corporate Service Dept. Bombay Stock Exchange Limited Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 Script code: 532722	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Script code: NITCO
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Ref. : - BSE Code : 532722; NSE Code : NITCO; ISIN : INE858F01012

Sub : Proceedings of the Annual General Meeting held on 19th September, 2019.

Dear Sir,

Pursuant to Regulation 30, Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting the summary of the Proceedings of the 53rd Annual General Meeting held on 19th September, 2019.

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For NITCO Limited


Puneet Motwani

Company Secretary & Compliance Officer



SUMMARY OF PROCEEDINGS OF THE 53RD ANNUAL GENERAL MEETING OF THE MEMBERS OF NITCO LIMITED HELD ON THURSDAY, 19TH SEPTEMBER, 2019 AT 11:00 A.M. AT M. C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 4TH FLOOR, 18/20, KAIKHUSHRU DUBASH MARG, KALA GHODA, MUMBAI – 400 001.

Mr. Vivek Talwar, Chairman & Managing Director took the chair in accordance with the Article 114 of the Article of Association of the Company. The requisite quorum was present. The Chairman thereafter called the meeting to order.

With the permission of Shareholders, Chairman took the Notice as read. He then requested the Company Secretary to read the Auditor's report. The Company Secretary then read the Auditor's Report of the Company.

The Chairman briefed on the workings of the Company and invited members present in person to make observations and comments, if any on performance of the Company. Observations & Comments were made by the Members and the queries put forth and clarifications sought for by them were answered by the Chairman suitably.

The Company Secretary informed that remote e-voting facility under section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the Company had provided remote E-voting facility which commenced on Monday, the 16th September, 2019 from 9:00 a.m. (IST) and ended on Wednesday, the 18th September, 2019 at 5:00 p.m. (IST) to the members of Company whose names appeared in the Register of Members as on the cut-off date i.e. Thursday, 12th September, 2019 to vote on the resolutions prior to the aforesaid AGM through a platform provided by Central Depository Services (India) Limited.

The Company Secretary further informed the shareholders who were present at the meeting and who had not casted their votes through remote e-voting, that the facility for voting at the Meeting through physical ballot paper has been arranged for. He further informed that Ms. Krupa Joisar, Proprietor of Krupa Joisar & Associates, Practicing Company Secretaries, was appointed as scrutinizer for scrutinizing the remote e-voting process and physical ballot process at the meeting.

Thereafter the following items of business as per the Notice of the Annual General Meeting dated 9th August, 2019, were transacted at the meeting :-



Resolution No.	Resolution	Type of Resolution (Ordinary/Special)
Ordinary Business		
1	To Consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2019 and the Reports of Directors and Auditors of the Company thereon;	Ordinary
	b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2019 together with the Report of the Auditor's thereon;	Ordinary
2	To appoint a Director in place of Mr. Vivek Talwar (DIN: 00043180) who retires by rotation and being eligible, offers himself for re-appointment;	Ordinary
Special Business		
3	To consider re-appointment of Mr. Sharath Bolar (DIN: 07009701) as an Independent Director of the Company for another term of 5 years;	Special
4	To consider re-appointment of Mrs. Bharti Dhar (DIN: 00442471) as an Independent Director of the Company for another term of 5 years;	Special
5	To consider appointment of Mr. Siddharth Kothari (DIN: 02594732) as an Independent Director of the Company;	Ordinary
6	To consider the remuneration of M/s. R. K. Bhandari & Co., Cost Accountants, (Firm Registration Number 10682) as Cost Auditors of the Company.	Ordinary

The Voting results in accordance with the provisions of Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, on the above resolutions shall be communicated to the Stock Exchanges upon receipt of voting results from scrutinizer within 48 hours from the conclusion of Annual General Meeting. In addition to the same, the voting results shall also be placed on the website of the Company as well as on website of CDSL.

The Meeting concluded at 12.30 p.m. with a vote of thanks to the Chair.

For NITCO Limited



Puneet Motwani

Company Secretary & Compliance Officer

