

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 544260	To, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Scrip Symbol: NORTHARC
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Dear Sir/Madam,

Sub.: Summary of Proceedings of the 16th Annual General Meeting (AGM) of the Company.

Ref.: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby submit the summary of proceedings of the 16th AGM of the Company held on December 19, 2024 at 03.00 P.M (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) facility provided by Central Depository Services Limited (“CDSL”) as per the guidelines of Ministry of Corporate Affairs and in compliance with the applicable provisions of the Companies Act, 2013, rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above on record.

Thanking you,

For Northern Arc Capital Limited

Prakash Chandra Panda
Company Secretary & Compliance Officer

Encl: Proceedings of 16th AGM of the Company

PROCEEDINGS OF THE 16th ANNUAL GENERAL MEETING OF NORTHERN ARC CAPITAL LIMITED

The 16th Annual General Meeting (AGM) of the members of the Northern Arc Capital Limited (“the Company”) was held on Thursday, 19th December 2024, through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) at 03.00 P.M. (IST).

The number of shareholders as on the cut-off date i.e., 13th December 2024 was 1,15,876. Out of which 52 shareholders have attended the AGM.

Mr. P.S. Jayakumar, Chairman of the Company and Independent Director, chaired the meeting and welcomed all the shareholders, representatives, invitees and Directors present at the Meeting. Requisite quorum being present, the Chairman called the Meeting to order.

The Chairman requested the Directors to introduce themselves to the Shareholders.

Directors present through video conferencing			
S. No.	Name of the Director	Category	Chairmanship of Committee(s)
1.	Mr. P.S. Jayakumar	Chairman and Independent Director	Nil
2.	Ms. Kshama Fernandes	Non-executive, Non-Independent Director and Vice - Chairperson	Nil
3.	Mr. Ashish Mehrotra	Managing Director and CEO	Chairman of Wilful Defaulters and Large Defaulters Review Committee
4.	Mr. NT Arun kumar	Independent Director	Chairman of IT Strategy Committee
5.	Mr. Ashutosh Arvind Pednekar	Independent Director	Chairman of Audit Committee, CSR Committee and ESG Committee
6.	Ms. Anuradha Rao	Independent Director	Chairperson of Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.
7.	Mr. Michael Jude Fernandes	Non-executive, Nominee Director	Nil
8.	Mr. TS Anantharaman	Non-executive, Nominee Director	Nil
9.	Mr. Vijay Chakravarthi	Non-executive, Nominee Director	Nil

M/s. S R Batliboi & Associates LLP, Statutory Auditors for FY 2023-24 and M/s. Walker Chandio & Co LLP, Statutory Auditors for FY 2024-25, Mr. M. Damodaran of M/s. Damodaran & Associates, Secretarial Auditor for FY 2024-25 and Mr. M. Alagar of M/s. Alagar & Associates, Scrutinizer for AGM were also present during the Meeting through VC.

The Company Secretary informed the shareholders that since the Annual General meeting of the Company was held through VC or OAVM, the facility of appointing proxies shall not be applicable for the meeting. He further informed that all documents referred to in the notice pertaining to the agenda items set out in the notice / explanatory statement along with the Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements in Which Directors are Interested, were made available electronically for inspection.

The Company Secretary made few announcements to the shareholders with respect to participation through VC/OAVM, dispatch of Notice & Annual Report through electronic mode, provision for remote e-voting and e-voting at the AGM through CDSL platform and Question & Answer session.

Thereafter, the Chairman delivered his address and briefly highlighted the Economic overview, Company performance Commitment to ESG & CSR, Corporate Governance and future outlook of the Company.

The Notice convening the 16th Annual General Meeting and the Annual Report were taken as read. The Chairman further informed that since the Auditors' Report on the Financial Statements and Secretarial Audit Report for the financial year ended March 31, 2024, do not have any qualifications, reservations, observations, adverse remarks or disclaimer, they were taken as read. The Chairman informed that for the benefit of Shareholders, the Company Secretary would read the agenda items put for e-Voting in the AGM. Accordingly, the Company Secretary read each agenda item as mentioned in the Notice of the AGM.

The following businesses as set out in the Notice of the 16th AGM, were transacted through remote e-voting and e-voting during the AGM:

Item No.	Subject Matter of Resolution	Type of Resolution	Type of voting
1.	To receive, consider and adopt the audited annual standalone and consolidated financial statements of the company for the financial year ended March 31, 2024, and the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution	Remote e-voting & e-voting during AGM
2.	To appoint director in place of Mr. T S Anantharaman (DIN: 00480136) who retires by rotation and being eligible offers himself for reappointment.	Ordinary Resolution	
3.	To appoint director in place of Mr. Vijay Chakravarthi (DIN: 08020248) who retires by rotation and being eligible offers himself for reappointment.	Ordinary Resolution	
4.	To appointment M/s. Walker Chandiook & Co LLP, Chartered Accountants as statutory auditors of the Company, in place of the retiring statutory auditors M/s. S.R. Batliboi & Associates LLP to hold office for a term of 3 years and to authorise the Board of Directors of the Company to fix their remuneration.	Ordinary Resolution	
5.	Alteration of Articles of Association of the Company	Special Resolution	
6.	Ratification of the Northern Arc Employee Stock Option Plan, 2016 and Northern Arc Employee Stock Option Schemes formulated by the Company prior to its Initial Public Offer.	Special Resolution	
7.	Revision in payment of remuneration by way of commission to Mr. P S Jayakumar (DIN: 01173236) as Non-Executive Independent Director and Chairperson of the Company.	Special Resolution	
8.	Revision in the terms of managerial remuneration of Mr. Ashish Mehrotra (DIN: 07277318), Managing Director & Chief Executive Officer of the Company	Special Resolution	

Northern Arc Capital Limited

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CIN.: L65910TN1989PLC017021

9.	Continuation of Dr. Kshama Fernandes (DIN: 02539429) as a non-executive and non-independent director and Vice Chairperson of the Company.	Special Resolution	
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The Chairman made few instructions on the Question & Answers (Q & A) session before opening the same for the registered speaker shareholders to seek clarification or offer any comments. Out of 4 speaker shareholders registered, only 2 appeared in the Q & A session and expressed their views/sought clarifications and for which Mr. Ashish Mehrotra, Managing Director & CEO responded to their queries raised by the Speaker shareholders.

Thereafter, the Chairman informed the Shareholders that the e-voting would be open for additional 15 (fifteen) minutes after the conclusion of the AGM to enable the Shareholders to cast their vote, who have not casted their vote. The Chairman then thanked all the shareholders for attending the 16th AGM of the Company and declared the meeting as concluded.

Time of Commencement of the meeting	03.00 P.M
Time of Conclusion of the meeting	03.50 P.M

For Northern Arc Capital Limited

Prakash Chandra Panda
Company Secretary & Compliance Officer