

NCLIL/SEC/2022-2023

27.09.2022

Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers, Floor.25, Dalal Street MUMBAI – 400001 Tel No.022-22721234	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), MUMBAI – 400051Tel: 022-26598235
--	--

Dear Sir,

Proceedings of the 41st Annual General Meeting (AGM) held on 27th September, 2022.

This is to inform you that in compliance with Regulation 30 of SEBI (LODR) Regulation 2015, please find here under the proceedings of the 41st Annual General Meeting of the Company held on Tuesday the September 27, 2022 at 10.30 AM through Video Conference.

Mr.T.Arun Kumar, Vice President & Company Secretary delivered welcome address to the members, directors and auditors present at the meeting and participated through Video Conference. He stated that company has provided the facility to Shareholders to cast their vote electronically on the resolutions set forth in the Notice convening Annual General Meeting (AGM) through CDSL e-Voting platform for four days from 23th September,2022 (9.00AM onwards) to 26th September,2022 (up to 5.00M). He stated that share holders who had not cast their votes through e voting facility through remote e Voting are now provided an opportunity to cast their votes through e voting during the meeting and the facility still open for 30 minutes after conclusion of AGM.

Mr.Arun Kumar also stated that M/s Ravi & Subramanyam, Practicing Company Secretaries have been appointed as Scrutinizers to scrutinize the remote e-Voting process and e-voting at the e-AGM in a fair and transparent manner. He also informed that the results of the voting will be submitted to the Stock exchanges within 48 hours of conclusion of this meeting and will also be displayed on the website of the company and requested the chairman to conduct the proceedings.

Mr.Kamlesh Gandhi, Chairman of the Company conducted the proceedings of the Meeting.

The Chairman ascertained that Quorum was present and called the meeting to order.

The Chairman introduced all the directors who were present at the meeting and through Video conference.

He then delivered his address explaining the performance of the company during the financial year 2021-22.

Chairman then commenced the formal agenda items of AGM and with the consent of the members, Notice convening AGM, Directors Report, Auditors Report and Financial Statements for the FY 2021-22 were taken as read. Mr.P V Sri Hari, Partner of M/s Venugopal & Chenoy, Chartered Accountants (statutory auditors) read the operative part of Auditors' Report.

The Chairman informed that there are no adverse comments or qualifications in the Auditors Report and Secretarial Auditors Report.

The Chairman then invited questions from speakers who were registered with the Company in sequential order. Mr.K.Ravi, Managing Director and Mr.N.G.V.S.G. Prasad Executive Director & CFO replied to the questions raised by members suitably.

The following items of business (in brief) as contained in the Notice convening the AGM which were transacted are as under:

ORDINARY BUSINESS:

1. Consider and Adoption of the Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Reports of Auditors & Directors there on.
2. Approval of Interim Dividend paid and Declaration of final dividend for the Financial year 2021-22
3. Appointment of Mrs.Pooja Kalidindi (DIN: 03496114) as Director of the Company, who retires by rotation.
4. Appointment of Mr.Utkal B Goradia (DIN: 08641590) as Director of the Company in place of Mr.Mr.Vinodrai V Goradia, who retires by rotation at this meeting.
5. Appointment of M/s M.Bhaskara Rao & Co, Chartered Accountants as statutory auditors of the company for a period of five years w.e.f from the conclusion of this meeting

SPECIAL BUSINESS:

6. Ratification of remuneration of Cost Auditor of the Company-(Ordinary Resolution)
- 7 Appointment of Mr.Utkal B Goradia (DIN: 08641590) as Executive Director for a period of five years w.e.f the date of this meeting (**Special Resolution**)
8. Appointment of Mr.K.Ravi (DIN: 00720811) as Executive Vice Chairman for a period of five years w.e.f 1st October, 2022 (**Special Resolution**)

9. Appointment of Mr.K.Gautam (DIN: 02706060) as Managing Director for a period of five years w.e.f 1st October, 2022 (**Special Resolution**)
10. Consent of the company for Payment of remuneration by way of commission not exceeding 1% of the Net profits of the company to all the Non Executive Directors in addition to sitting fee for attending Board/Committee meetings (**Special Resolution**)

The Company Secretary proposed a vote of thanks and stated that the e-voting facility will continue to be available for 30 minutes after conclusion of the meeting and the Results of the voting would be announced after the report of the scrutinizers' was received and will be posted in the websites of Stock Exchanges within 48 hour after conclusion of the meeting and will also posted in Company website.

The Chairman then stated that since all the items of the business slated for the meeting has been taken up, he declared the proceedings of the Annual General Meeting as completed.

The Chairman announced the closure of the meeting at 11.30 AM



The meeting commenced at 10.30 AM and concluded at 11.30 AM

This is for your information and records

Thanking You

Yours faithfully

for **NCL INDUSTRIES LIMITED.**



T.ARUN KUMAR
Company Secretary &
Compliance Officer