



CREATING HEALTH FOR WELLBEING

## NLC INDIA LIMITED

(formerly Neyveli Lignite Corporation Limited)  
(A Government of India Enterprise)

Regd. Office: First Floor, No.8, Mayor Sathyamurthy Road,  
FSD, Egmore Complex of Food Corporation of India, Chetpet, Chennai-600 031  
Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.

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No.Secy/Reg.30 of LODR/2017

Dt.26.10.2017

To The National Stock Exchange of India Ltd Plot No.C/1,G Block Bandra-Kurla Complex Bandra(E), MUMBAI-400 051. <b>Scrip Code : NLCINDIA</b>	To The Bombay Stock Exchange Ltd, Phiroze JeeJeebhoy Towers Dalal Street Mumbai-400 001. <b>Scrip Code : 513683</b>
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Dear sirs,

Sub : Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

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We enclose a copy of the Proceedings of the 61<sup>st</sup> Annual General Meeting of the Company held on 27<sup>th</sup> September, 2017 for your records.

Thanking you,

Yours faithfully,  
for NLC India Limited

  
Company Secretary

**NLC India Limited**

**MINUTES OF THE 61<sup>ST</sup> ANNUAL GENERAL MEETING OF NEYVELI LIGNITE CORPORATION LIMITED HELD AT 14-30 HOURS ON WEDNESDAY, THE 27<sup>TH</sup> SEPTEMBER, 2017 AT KAMARAJ ARANGAM, 492, ANNA SALAI, TEYNAMPET, CHENNAI-600 006 AND CONCLUDED AT 17.15 HOURS ON THE SAME DAY.**

**PRESENT:**

**Dr.S.K.Acharya : Chairman and Managing Director (DIN 03357603)**  
**Shri.Rakesh Kumar : Director (DIN 02865335)**  
**Shri.Subir Das : Director (DIN 06988287)**  
**Shri.V.Thangapandian : Director (DIN 07255163)**  
**Shri.P.Selvakumar : Director (DIN 07347130)**  
**Shri.R.Vikraman : Director (DIN 07601778)**  
**Shri.Chandra Prakash Singh : Director (DIN 00594463)**  
**Shri.Azad Singh Toor : Director (DIN 07358170)**  
**Ms.Nalini Padmanabhan : Director (DIN 01565909)**

**Shri K.Viswanath : Company Secretary**

Pursuant to Article 52 of Articles of Association of the Company Dr.S.K.Acharya, CMD Chaired the Meeting.

The Annual General Meeting was attended by 5262 Members including Shri.Kishore Kumar, Under Secretary, Ministry of Coal, the representative of the President of India and 74 proxies, representing 3555 shares. The Chairperson of the Audit Committee could not attend the meeting as he was abroad and he had nominated a Member of the Audit Committee who is also an Independent Director to attend the meeting. The Chairman of the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee attended the Meeting.

Shri.S.Pattabiraman, Partner of Chandran and Raman, Chartered Accountants, Chennai and Shri. P.B.Srinivasan, Partner of P.B.Vijayaraghavan & Co., Chartered Accountants, Chennai, the Statutory Auditors of the Company, Shri.R.Balasubramaniam, Secretarial Auditor attended the Meeting.

The Chairman after ascertaining the presence of requisite quorum, called the Meeting to order. The Chairman welcomed the Members present and informed that the Register of Directors and Key Managerial Personnel, Register of Contracts and Arrangements are available for inspection by any Members till the conclusion of the Annual General Meeting.

The Chairman introduced the Directors and the Company Secretary on the dais and stated that Shri.Suresh Kumar (DIN 06440021), Shri.Vikram Kapur (DIN 00463564), Ms.Monika Arora (DIN 01065112) and Shri. Indrajit Pal (DIN 00163967), Directors, could not attend the meeting due to their prior commitments and Shri.K.Madhavan Nair(DIN 07366493),Director, could not attend the meeting as he was abroad.

The Chairman introduced Shri.Kishore Kumar, Under Secretary, Ministry of Coal, the representative of the President of India to the Members.



With the permission of the Members present, the notice convening the Meeting and the Audited Financial Statements for the year 2016-17 were taken as read.

The Chairman informed the Members that Auditors' Report on the accounts for the year ended 31<sup>st</sup> March, 2017, being an unqualified one, was not required to be read out at this meeting as per the provisions of Section 145 of the Companies Act, 2013.

Shri.K.Viswanath, Company Secretary read the Secretarial Audit Report for the year 2016-17 and the attention of the Members was drawn to the reply to the observations of Secretarial Auditor given in the report of the Board of Directors.

The Chairman, in his address to the Members, gave a brief account of the Energy Sector scenario prevailing in the Country and the initiatives of Government of India for achieving the target of 'Power for all' and sustained economic growth of the Country. The Chairman briefed about the projects under implementation and informed that the Company is aiming at power generating capacity target of 21011 MW by the year 2025 including its Subsidiaries and in respect of mine sector, to increase the overall capacity to 62.15 MTPA by the year 2025.

The Chairman highlighted the performance of the Company during the financial year 2016-17 and further stated that the total lignite production, total power generation, total export of power and total sales turnover were the highest for any year since inception. The Chairman also highlighted that the dividend of 74.30 % for the year 2016-17 is the highest for any year since inception. The Chairman also provided the details about the Corporate Social Responsibility activities being undertaken by the Company.

The Chairman recorded his thanks to Ministry of Coal and other Departments of Government of India, Governments of Tamilnadu, Rajasthan and Uttar Pradesh, State Electricity Boards, recognized Trade Unions and Associations. The Chairman also placed his appreciation for all executives, supervisors and workmen of the Company and also recorded the contribution and support extended by Board Members.

The Chairman briefed about the remote electronic voting (E-voting) facility extended to the Members through Central Depository Services (India) Limited platform in respect of all the items to be transacted at this AGM and informed that remote E-Voting commenced on 23<sup>rd</sup> September, 2017 at 9.00 AM and ended on 26<sup>th</sup> September, 2017 at 5.00 PM.

The Chairman also informed that as prescribed under the relevant law, in order to provide an opportunity to the shareholders who could not exercise E-voting, poll would be conducted and explained the process of voting by poll.

The Chairman informed the Members that Shri.Balu Sridhar, Partner, A.K.Jain & Associates Company Secretaries has been appointed as the Scrutinizer for E-voting and for the poll to be conducted and introduced him to the Members.



The Chairman then invited queries/ clarifications from Members on the Agenda Items proposed to be considered at this Meeting including the annual accounts and performance of the Company for the year 2016-17 .

Shri.R.Sivakumar(ID No.IN 30163740117566), Shri.S.Padmanabhan (ID No.IN30177410308922), Shri.M.Venkata Raju (ID No.1203840000071555), Shri. L.V.Rajarathnam (ID No. IN 301356 40001920), Shri.K.A.Duraisamy (ID No. 1203840000326994), Shri.R.Sundararaman (Folio No.19182) Shri.K.Selvarasu (Folio No.6667), Members participated in the discussions.

The Members generally discussed on the performance of the Company during the year 2016-17 and congratulated the Company for its performance during the year 2016-17 as mentioned in the Chairman's address to Members and the overall growth. The Members also appreciated the Company for its higher payment of dividend during the year 2016-17 and also for initiatives on Corporate Social Responsibility activities.

The Shareholders during the discussion, inter-alia, sought the reasons/details with regard to;

- (i) Appointment of required number of Independent Directors including woman director
- (ii) Eligibility of appointment of Ms.Nalini Padmanabhan and Ms.Monika Arora as Directors on the Board of the company.
- (iii) Serving of Abridged form of Annual Report to shareholders
- (iv) The procedures and practices adopted in ongoing projects and quarterly accounts
- (v) Declaration of bonus shares,
- (vi) Status of subsidiary companies
- (vii) Compliance of SEBI's norm on Minimum Public Shareholding of 25% by listed companies
- (viii) Promotional activities by the Company to improve the image of the Company and thereby increase in value of shares of the Company
- (ix) Welfare of former employees and PRMA scheme including EPS 1995.

The Chairman appreciated the interest shown by the Members in the Company and had also acknowledged the suggestions made by them during their inter-action. The Chairman in his reply provided the details/ information sought for by the Members and in particular stated the following:

- Independent Directors are appointed by the Government of India and presently two positions of Independent Directors are vacant. Presently, the condition for having atleast one woman director on the Board has been complied with.
- Ms. Nalini Padmanabhan and Ms.Monika Arora, Independent Directors are selected and appointed on the Board of Directors of the Company by the Government of India duly observing the rules and regulations.
- The Company is complying with the accounting standards and the audited/unaudited financial results are hosted on the website of the Company. Abridged form of Annual Reports are prepared in compliance with the provisions of the Act.
- Issue of bonus shares was not possible since the reserves and surplus has not reached the threshold limit and further, the Company is growing and needs adequate reserves to meet its capex requirement for its expansion.



- NLC Tamilnadu Power Limited (NTPL) and Neyveli Uttar Pradesh Power Limited (NUPPL) are subsidiary companies. NTPL is incorporated as a Public Limited Company and NUPPL as a Private Limited Company. NTPL has commenced commercial operation and has just started earning revenues. With regard to NUPPL, the project is under construction stage. MNH Shakti Limited, the Associate Company is proposed to be wound up.
- Presently, the relevant Act has been amended revising the date for compliance of Minimum Public share holding of 25% upto August, 2018. Government of India is taking necessary action in this regard.
- Regular Press Meets/Interaction with Press/Media including road-show on disinvestment are being held to highlight the performance of the Company.
- Enhancement made for the domiciliary medical expenditure under the Post Retirement Medical Assistance scheme for retired employees besides setting up of Old Age Home for the benefit of elders having no financial means.
- NLC pension comes under the exempted category and the NLC Pension Trust is not covered under EPS 1995 Scheme.

After replying to the queries raised by the Members, the Chairman briefed about the objectives and implications of the resolutions seeking approval of Members and then ordered for Poll in respect of agenda items listed in the Notice of AGM.

Shri. Balu Sridhar, Partner, A.K. Jain & Associates, Company Secretaries, the Scrutinizer was requested to carry out further activities in conducting the Poll.

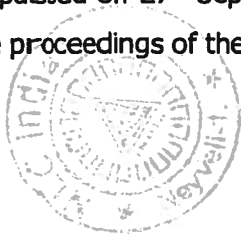
The process of poll was conducted as stipulated under the Act and the relevant Rules.

After conclusion of Poll, the Chairman announced that the final results of the voting (after consolidating the result of E-Voting and Poll) would be announced as per the relevant provisions.

The proceedings of the meeting which commenced at 14.30 hours ended at 17.15 hours and the requisite quorum was present through out the Meeting.

The resolutions taken up for consideration at the 61<sup>st</sup> AGM have been duly passed with the requisite majority as reported by the Scrutinizer vide his reports on E-voting and Poll dated 29<sup>th</sup> September, 2017 and the Consolidated Report dated 29<sup>th</sup> September, 2017.

In terms of the provisions of Section 108, 109 of the Companies Act, 2013 read with the relevant rules made thereunder, the resolutions considered and passed by the shareholders are deemed to have been passed on 27<sup>th</sup> September, 2017, being the date of AGM and hence recorded hereunder as part of the proceedings of the AGM.



**1. Adoption of Audited Stand-alone Profit and Loss Statement for the year ended 31<sup>st</sup> March, 2017, the Balance-sheet as on that date, the Consolidated Financial Statements as on that date alongwith the Reports of Directors' & Auditors and Comments of Comptroller & Auditor General of India.**

"RESOLVED that the Audited Stand-alone Profit and Loss Account for the year ended 31<sup>st</sup> March, 2017 and the Balance Sheet as on that date and also the Consolidated Financial Statements as on that date along with the Reports of Directors' and Auditors' and Comments of Comptroller and Auditor General of India thereon placed before the Meeting be and are hereby approved and adopted".

The resolution was passed as an Ordinary Resolution with 99.99% assent as detailed below:-

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	75516889	75511783	5106
Poll	1365396618	1365396249	369
<b>TOTAL</b>	<b>1440913507</b>	<b>1440908032</b>	<b>5475</b>

**2. Confirmation of Interim Dividend paid for the year 2016-17:**

"RESOLVED that the interim dividend of 73.40 % (Rs.7.34 per share) paid by the Company on the paid-up equity share capital of Rs.1528,56,84,270/- be and is hereby declared as the dividend for the financial year 2016-17".

The resolution was passed as an Ordinary Resolution with 99.99% assent as detailed below:-

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	75516839	75511563	5276
<b>Poll</b>	<b>1365396618</b>	<b>1365396614</b>	<b>4</b>
<b>TOTAL</b>	<b>1440913457</b>	<b>1440908177</b>	<b>5280</b>

**3. Re-appointment of Shri.Subir Das (DIN06988287), as a Director.**

"RESOLVED that Shri.Subir Das (DIN 06988287), Director, who retires by rotation and being eligible, offering himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

The resolution was passed as an Ordinary Resolution with 99.94% assent as detailed below:-

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	75516889	74659521	857368
<b>Poll</b>	<b>1365396818</b>	<b>1365396449</b>	<b>369</b>
<b>TOTAL</b>	<b>1440913707</b>	<b>1440055970</b>	<b>857737</b>



**4. Appointment of Shri.R.Vikraman (DIN 07601778), as a Director of the Company liable to retire by rotation:**

"RESOLVED that in pursuant to Section 152 and other applicable provisions, if any, of the Companies Act,2013 and in terms of Ministry of Coal letter no. 21/2/2016-ASO dated 8<sup>th</sup> December, 2016 , Shri.R.Vikraman (DIN 07601778), be and is hereby appointed as a Director of the Company liable to retire by rotation".

The resolution was passed as an Ordinary Resolution with 99.95% assent as detailed below:-

<b>Vote cast through</b>	<b>No. of votes cast</b>	<b>Votes in favor of the resolution</b>	<b>Votes against the resolution</b>
<b>E Voting</b>	75516889	74756738	760151
<b>Poll</b>	1365396818	1365396449	369
<b>TOTAL</b>	1440913707	1440153187	760520

**5. Appointment of Shri.Suresh Kumar (DIN 06440021), as a Director of the Company liable to retire by rotation:**

"RESOLVED that in pursuant to Section 152 and other applicable provisions, if any , of the Companies act,2013 and in terms of Ministry of Coal letter no. 21/3/2011-ASO dated 9<sup>th</sup> June,2017, Shri.Suresh Kumar (DIN 06-440021), be and is hereby appointed as a Director of the Company liable to retire by rotation".

The resolution was passed as an Ordinary Resolution with 99.94% assent as detailed below:-

<b>Vote cast through</b>	<b>No. of votes cast</b>	<b>Votes in favor of the resolution</b>	<b>Votes against the resolution</b>
<b>E Voting</b>	75516889	74684266	832623
<b>Poll</b>	1365396618	1365396249	369
<b>TOTAL</b>	1440913507	1440080515	832992

**6. Appointment of Shri.Vikram Kapur (DIN 00463564), as a Director of the Company liable to retire by rotation:**

"RESOLVED that in pursuant to Section 152 and other applicable provisions, if any , of the Companies act,2013 and in terms of Ministry of Coal letter no. 21/9/2013-ASO(part-II) dated 29<sup>th</sup> March,2017, Shri.Vikram Kapur (DIN 00463564), be and is hereby appointed as a Director of the Company liable to retire by rotation".

The resolution was passed as an Ordinary Resolution with 99.94% assent as detailed below;

<b>Vote cast through</b>	<b>No. of votes cast</b>	<b>Votes in favor of the resolution</b>	<b>Votes against the resolution</b>
<b>E Voting</b>	75516889	74684266	832623
<b>Poll</b>	1365396618	1365396249	369
<b>TOTAL</b>	1440913507	1440080515	832992



**7. Appointment of Ms.Nalini Padmanabhan (DIN 01565909), as an Independent Director of the Company not liable to retire by rotation**

"RESOLVED that in pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and in terms of Ministry of Coal letter No. 21/15/2014-BA/ASO (Part-II) dated 2<sup>nd</sup> Febraury,2017, Ms.Nalini Padmanabhan (DIN 01565909), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation."

The resolution was passed as an Ordinary Resolution with 99.99% assent as detailed below;

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	75516889	75509663	7226
Poll	1365396618	1365396249	369
TOTAL	1440913507	1440905912	7595

**8. Appointment of Ms.Monika Arora (DIN 01065112), as an Independent Director of the Company not liable to retire by rotation**

"RESOLVED that in pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and in terms of Ministry of Coal letter No. 21/15/2014-BA/ASO (Part-II) dated 2<sup>nd</sup> Febraury,2017, Ms.Monika Arora (DIN 01065112), be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation."

The resolution was passed as an Ordinary Resolution with 99.99% assent as detailed below;

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	75516889	75437191	79698
Poll	1365396618	1365396614	4
TOTAL	1440913507	1440833805	79702

**9. Ratification of the remuneration of Cost Auditors for the year 2017-18.**

"Resolved that pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.3.50 lakh (plus applicable taxes) fixed for the Cost Auditor appointed under Section 148(3) of the Companies Act,2013 for the year 2017-18 be and is hereby ratified".

The resolution was passed as an Ordinary Resolution with 99.99% assent as detailed below;

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	75516889	75510791	6098
Poll	1365396618	1365396249	369
TOTAL	1440913507	1440907040	6467

CHAIRMAN

DATE: 24.10.2017

