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NMDC

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NMDC Limited

(भारत सरकार का उद्यम) (A GOVT. OF INDIA ENTERPRISE)

पंजीकृत कार्यालय : 'खनिज भवन', 10-3-311/ए, कैसल हिल्स, मासाब टैंक, हैदराबाद - 500 028.
Regd. Office : 'Khanij Bhavan' 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500 028.
नैगम पहचान संख्या / Corporate Identity Number : L13100AP1958 GOI 001674

No. 18(1)/2008- Sectt

24th October 2018

1. The BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	2. National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
3. The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata - 700001	

Dear Sir / Madam,

Sub: Minutes of 60th Annual General Meeting of NMDC Limited held on 26th September 2018

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; Security ID: NMDC

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Minutes of 60th Annual General Meeting of NMDC Limited held on Wednesday the 26th September 2018 at 11.30 a.m. at Hotel Marigold, Peacock Hall, 7-1-25, Greenlands, Begumpet, Hyderabad, Telangana, 500016.

Thanking you

Yours faithfully,
For NMDC Limited

A S Pardha Saradhi
Company Secretary

Encl: A/a



Minutes of the 60th Annual General Meeting of NMDC Limited held on Wednesday the 26th September 2018 at Hotel Marigold, Peacock Hall, 7-1-25, Greenlands, Begumpet, Hyderabad, Telangana, 500016 at 1130 hrs.

- i. Shri N. Baijendra Kumar, IAS, Chairman-cum-Managing Director, NMDC Limited, took the chair and extended warm welcome to the Members, Directors and other Invitees present at the 60th Annual General Meeting of the Company.
- ii. Company Secretary announced presence of requisite quorum for the 60th Annual General Meeting (AGM) of the Company and thereafter CMD declared the meeting to be in order.
- iii. Shri S.M. Nigam, (Chairman, Audit Committee, Shareholders' / Investors' Grievance / Stakeholders Committee), CA. Arun Kumar Srivastava, Smt. Bhagwati Mahesh Baldewa, Shri Pradip Bhargava, Dr. Syamal Kumar Sarkar, (Chairman, Nomination, Remuneration & HR Committee), Shri Ashok Kumar Angurana, Independent Directors, Dr. Narendra K. Nanda, Director (Technical), Dr. T.R.K. Rao, Director (Commercial), Shri P.K. Satpathy, Director (Production) and Shri Sandeep Tula, Director (Personnel) NMDC were present.
- iv. (a) 388 Nos. of Shareholders holding 22,91,86,9097 Nos. of equity shares attended the meeting.
(b) 4 proxy holders comprising of 2,79,666 Nos. of equity shares attended the meeting.
(c) Shri Mukesh Rai, Under Secretary, Ministry of Steel, New Delhi as Representative of the President of India.
- v. Representative of M/s Tej Raj & Pal, Chartered Accountants, Statutory Auditors for the financial year ended 31st March 2018, Shri P.V. Prasad, Practicing Cost Accountant of M/s Prasad Bharathula & Associates, Cost and Management Consultants, Shri Chaitanya, Partner, JVSL & Associates, Chartered Accountants, Internal Auditors, Shri D. Hanumanta Raju, Partner, M/s D. Hanumanta Raju & Co., Company Secretaries, Practicing Company Secretary of the Company & Scrutinizer for the 60th AGM and Shri G. Bhaskar Murthy, General Manager, M/s Aarthi Consultants Pvt. Ltd, Share Transfer Agents of the Company were also present.



- vi. Company Secretary informed that as the Notice calling the 60th Annual General Meeting of the Company along with Directors' Report, Balance Sheet and Statement of Profit and Loss, the Reports of C&AG and Statutory Auditors and other enclosures including Consolidated Financial Statements for the year 2017-18 were already available with the Members for some time, the same could be taken as read with the permission of the Members.

Company Secretary also informed the Shareholders that in compliance with provisions of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013 the Company had provided remote e-voting facility to the members as on the cut-off date i.e. 19th September 2018 for a period of 4 days from 22nd September 2018 at 1000 hrs to 25th September 2018 at 1700 hrs to enable them to cast their vote electronically on the items mentioned in the Notice of AGM. For this purpose, the company has appointed M/s D. Hanumanta Raju & Co., Practicing Company Secretary of the Company as a scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The scrutinizer has submitted his report on e-voting to the Chairman of the Company.

- vii. CMD delivered his Speech.
- viii. Thereafter, the Company Secretary informed that the Company has also made arrangements for physical voting through ballot paper, for the members present and who did not exercise their vote through e-voting process to vote in respect of the resolutions proposed under Ordinary Business and Special Business as mentioned in the Notice of 60th AGM dated 08.08.2018.
- ix. Thereafter, Chairman invited queries, if any, in respect of the affairs of the Company.
- x. Thereafter, Members raised some queries and sought clarifications in respect of the affairs of the Company, which were suitably replied by the Chairman and Functional Directors.
- xi. Thereafter, with the permission of CMD, Company Secretary requested the members to cast their vote in respect of the following resolutions proposed in the AGM Notice.



A) ORDINARY BUSINESS:

- 1) **To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31st March 2018 and the reports of the Board of Directors', Statutory Auditor and Comptroller and Auditor General of India thereon. (Ordinary Resolution)**

"RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended 31st March 2018 and the Reports of the Board of Directors', Statutory Auditor and Comptroller and Auditor General of India thereon be and are hereby adopted."

- 2) **To confirm the payment of Interim dividend of Rs. 4.30 ps per equity share of Re. 1.00 each for the financial year 2017-18. (Ordinary Resolution)**

"RESOLVED THAT confirmation of the payment of Interim dividend of Rs. 4.30 per equity share of Re.1.00 each for the financial year 2017-18 be and are hereby approved."

- 3) **To appoint a Director in place of Dr. T.R.K. Rao (DIN: 01312449), who retires by rotation and being eligible, offers himself for re-appointment as Director (Commercial) of the Company. (Ordinary Resolution)**

"RESOLVED THAT Dr. T.R.K. Rao (DIN: 01312449) be and is hereby re-appointed as Director (Commercial) of NMDC Ltd. on the existing terms and conditions of his appointment and is liable to retire by rotation."

- 4) **To appoint a Director in place of Shri P.K. Satpathy, (DIN: 07036432), who retires by rotation and being eligible, offers himself for re-appointment as Director (Production) of the Company. (Ordinary Resolution)**

"RESOLVED THAT Shri P.K. Satpathy, (DIN: 07036432) be and is hereby re-appointed as Director (Production) of NMDC Ltd. on the existing terms and conditions of his appointment and is liable to retire by rotation."



- 5) **To authorize the Board to fix remuneration of the Statutory Auditors of the Company for the financial year 2018-19. (Ordinary Resolution)**

"RESOLVED THAT the Audit Committee of Directors and the Board of Directors of the Company be and are hereby authorized to recommend and fix the remuneration of the Statutory Auditors as per the terms and conditions of their appointment to be made by the Comptroller and Auditor General of India for auditing the Accounts of the Company for the Financial Year 2018-19 or as may be deemed fit by the Audit Committee and the Board."

B) SPECIAL BUSINESS:

- 6) **To appoint Shri Ashok Kumar Angurana (DIN: 06600185) as an Independent Director on the Board of the Company. (Ordinary Resolution)**

"RESOLVED THAT Shri Ashok Kumar Angurana (DIN: 06600185), who was appointed as an Additional Director on the Board of the Company by the Board of Directors in terms of Section 161 of the Companies Act, 2013 (the Act) and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying his intention to propose Shri Ashok Kumar Angurana as a candidate for the office of Director and who meets the criteria of independence as provided under Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Act and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to hold office for the balance period of his appointment or till further orders from Govt. of India, whichever is earlier in terms of Ministry of Steel Order F. No. 1/(10)/2015-BLA (Vol-III) dated 16th November 2017, and is not liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts, deeds, things, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution."



7) **To appoint Smt. Rasika Chaube (DIN: 08206859) as Director on the Board of the Company. (Ordinary Resolution)**

"RESOLVED THAT pursuant to the order No. 1/16/2015-BLA dated 16th July 2018 of Ministry of Steel, Government of India, Smt. Rasika Chaube (DIN: 08206859), Additional Secretary, Ministry of Steel appointed as Government Director of the Company, was appointed as an Additional Director on the Board of the Company by the Board of Directors in terms of Section 161 of the Companies Act, 2013 (the Act) and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of Act from a member signifying her intention to propose Smt. Rasika Chaube as a candidate for the office of Director of the Company, be and is hereby appointed as a Director and Government Nominee Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8) **To ratify the remuneration of the Cost Auditors of the Company for the financial year 2018-19. (Ordinary Resolution)**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the remuneration of Rs. 6.00 lakhs (excluding travelling, out-of-pocket expenses plus GST) payable to M/s Tanmaya S Pradhan & Co., Cost Accountants, having office at "Swasthan", Brooks Hill, Sambalpur, Odisha – 768001 appointed as the Cost Auditors by the Board of Directors of the Company for conducting the audit of the cost records of the Company and providing Cost Audit Report, and all such reports, annexures, records, documents etc., for the financial year 2018-19, that may be required to be prepared and submitted by the Cost Auditors under applicable statute."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, things, matters and



take all such steps as may be necessary, proper or expedient to give effect to this resolution."

- xii. Company Secretary informed that the resolutions, if approved by the shareholders, shall be considered as passed effective from 26th September 2018.
- xiii. Thereafter, Chairman declared the meeting closed.
- xiv. Company Secretary proposed a vote of thanks to the Chair.
- xv. After closure of the meeting and within the stipulated time, the Scrutinizer submitted his report to the Chairman and the report contained the following:-
 - 1) 74 members exercised their vote through physical ballot process.
 - 2) All the resolutions proposed in the AGM Notice were approved with requisite majority.
- xvi. The voting results along with the Scrutinizer's report were submitted to the Stock Exchanges and also posted on website of the Company and on the website of National Securities Depository Ltd. (NSDL).

The meeting ended at 1325 hrs.

[Handwritten signature]

