



CREATING WEALTH 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/2018

Dt. 24.08.2018

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

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

We enclose a copy of the Proceedings of the 62nd Annual General Meeting of the Company held on 30th July,2018 for your records.

Thanking you,

Yours faithfully,
for NLC India Limited


24/8/18
Company Secretary

NLC India Limited

MINUTES OF THE 62ND ANNUAL GENERAL MEETING OF NLC INDIA LIMITED HELD AT 14-00 HOURS ON MONDAY, THE 30TH JULY, 2018 AT "SATHGURU GNANANANDA HALL", NARADA GANA SABHA, NO.314, T.T.K.ROAD, ALWARPET, CHENNAI-600 018 AND CONCLUDED AT 17.00 HOURS ON THE SAME DAY.

PRESENT:

Dr.S.K.Acharya : Chairman and Managing Director (DIN 03357603) ✓
Shri.Suresh Kumar : Director (DIN 06440021) ✓
Shri.Rakesh Kumar : Director (DIN 02865335) ✓
Shri.V.Thangapandian : Director (DIN 07255163) ✓
Shri.R.Vikraman : Director (DIN 07601778) ✓
Shri.Nadella Naga Mahewar Rao: Director (DIN 08148117) ✓
Shri.Chandra Prakash Singh : Director (DIN 00594463) ✓
Ms.Nalini Padmanabhan : Director (DIN 01565909) ✓
Shri. Indrajit Pal : Director (DIN 00163967) ✓

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 5620 Members including 149 proxies, representing 26869154 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.

Shri.S.Pattabiraman, Partner of Chandran and Raman, Chartered Accountants, Chennai and Shri.C.Suresh, Partner of P.K.K.G.Balasubramaniam & Associates, Chartered Accountants, Tiruvannamalai, the Statutory Auditors of the Company, Shri.Balu Sridhar, Partner, A.K.Jain & Associates, 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.Vikram Kapur (DIN 00463564), Shri.Azad Singh Toor, (DIN 07358170) and Ms.Monika Arora (DIN 01065112), 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.

With the permission of the Members present, the notice convening the Meeting and the Audited Financial Statements for the year 2017-18 were taken as read.

The Chairman informed the Members that Auditors' Report on the accounts for the year ended 31st March,2018, 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.

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Shri.K.Viswanath, Company Secretary read out the observations of the Secretarial Auditor Report 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 Make India Initiatives. 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 2017-18 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 National Securities Depository Limited platform in respect of all the items to be transacted at this AGM and informed that remote E-Voting commenced on 26th July, 2018 at 9.00 AM and ended on 29th July, 2018 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 2017-18 .

Shri.R.Vidya Sankar (ID No.120447005731511), Shri.V.Rangan (ID IN30044110237300) Shri.S.Padmanabhan (ID No.IN30177410308922), Shri.S.Narasimhalu (ID 1601010300002837) Shri. L.V.Rajarathnam (ID No. IN 301356 40001920), Shri.R.Selvaraj (Folio No.3063) Shri.Saba Manimaran (ID IN30017510088941),Shri.M.Venkata Raju (ID No.1203840000071555), Shri.K.A.Duraisamy (ID No. 1203840000326994), Shri.R.Sundararaman (Folio No.10535), Shri.P.Srinivasulu (ID IN30154914710889),Shri.Rajendra Prasad Sonkar (Folio No.12978), Members participated in the discussions.

The Members generally discussed on the performance of the Company during the year 2017-18 and expressed satisfaction for its performance during the year 2017-18 as mentioned in the Chairman's address to Members and the overall growth. The Members also appreciated the Company for the payment of dividend during the year 2017-18 given the current economic scenario and also for the initiatives on Corporate Social Responsibility activities and decrease in the miscellaneous expenditure.

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

- (i) Power surrender
- (ii) Realisation of power dues
- (iii) Declaration of bonus shares,
- (iv) CSR Expenditure
- (v) Dividend payment by Subsidiary Companies
- (vi) Status of subsidiary companies and MNH Shakti Limited
- (vii) Plant visit

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/clarifications sought for by the Members and in particular stated the following:

- The quantum of power surrender was high owing to availability of more wind power and solar power to the DISCOMs. The Company resorted to trading of power to earn more revenue and further that by adopting prudent cost reduction management and withdrawal of cess consequent to implementation of GST, the Company was able to pass on the benefits to the Consumers.
- Issue of bonus shares was not possible since the reserves and surplus has not reached the threshold limit and further that the Company is growing and needs adequate reserves to meet its capex requirement for its expansion.
- As per provisions of the Companies Act, 2013, 2% of the average net profits of the Company is required to be spent on Corporate Social Responsibility activities.
- NLC Tamilnadu Power Limited, where 89% of the paid-up share capital is held by the Company, had declared a maiden dividend of 1% and the other Subsidiary viz., Neyveli Uttar Pradesh Limited is under construction.
- Mahanadi Coal Fields Limited, Hindalco and the Company formed MNH Shakti Limited with equity ratio of 70:15:15 to implement 20.0 MTPA Coal Mining project in Talabira. The Talabira II & II Coal Blocks allocated to MNH Shakti Limited had been canceled pursuant to the judgement of Hon'ble Supreme Court of India and the said coal blocks have been allotted to the Company. MNH Shakti Limited will be wound up in due course.
- Plant visit of shareholders to Neyveli will be looked into.

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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 14.00 hours ended at 17.00 hours and the requisite quorum was present through out the Meeting.

The resolutions taken up for consideration at the 62nd AGM have been duly passed with the requisite majority as reported by the Scrutinizer vide his reports on E-voting and Poll dated 31st July, 2018 and the Consolidated Report dated 31st July,2018.

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 30th July,2018, being the date of AGM and hence recorded hereunder as part of the proceedings of the AGM.

ORDINARY BUSINESS:

- 1. Adoption of Audited Standalone Profit and Loss Statement for the year ended 31st March, 2018, the Balance Sheet and the Cash Flow Statement 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 Statement for the year ended 31st March, 2018, the Balance Sheet and the Cash Flow Statement 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	1383786867	1383784450	2417
Poll	9138	9138	0
TOTAL	1383796005	1383793588	2417

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2. Declaration of Final Dividend and Confirmation of Payment of Interim Dividend for the year 2017-18:

"RESOLVED that the interim dividend @ 42.30% (Rs.4.23 per share) paid and the final dividend @ 2.70% (Re.0.27/- per share) recommended by the Board of Directors on the paid-up equity share capital of Rs.1528,56,84,270/- of the Company aggregating to 45% be and is hereby declared as the dividend for the financial year 2017-18.

"RESOLVED further that the final dividend as above, be paid to those Shareholders whose name appear on the Register of Members on 30th July, 2018 and also to the beneficial owners as per the data provided by the Depositories as at the end of business hours on 23rd July,2018 in respect of shares held in electronic form".

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	1383787860	1383785543	2317
Poll	9138	9137	1
TOTAL	1383796998	1383794680	2318

3. Re-appointment of Shri. V. Thangapandian (DIN 07255163), as a Director.

"RESOLVED that Shri. V. Thangapandian (DIN 07255163), 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 99.86% assent as detailed below:-

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	1383785215	1381836151	1949064
Poll	9138	9138	0
TOTAL	1383794353	1381845289	1949064

4. Re-appointment of Shri.R.Vikraman (DIN 07601778), as a Director.

"RESOLVED that Shri.R.Vikraman (DIN 07601778), 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 99.86% assent as detailed below:-

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	1383785427	1381836326	1949101
Poll	9138	9138	0
TOTAL	1383794565	1381845464	1949101

SPECIAL BUSINESS

5. Appointment of Shri. Indrajit Pal (DIN 00163967), as an Independent Director of the Company not liable to retire by rotation

RESOLVED that 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. 21/18/2017-BA(iv) dated 6th September, 2017, Shri.Indrajit Pal (DIN 00163967), 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	1383782837	1383769822	13015
Poll	9138	8938	200
TOTAL	1383791975	1383778760	13215

6. Appointment of Shri.Nadella Naga Maheswar Rao (DIN 08148117), as a Director of the Company liable to retire by rotation

RESOLVED that pursuant to Section 152 and other applicable provisions, if any, of the Companies Act,2013 and in terms of Ministry of Coal letter no. 21/22/2017-BA dated 29th June, 2018 , Shri.Nadella Naga Maheswar Rao (DIN 08148117), 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 99.88% assent as detailed below:-

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	1383785387	1382143394	1641993
Poll	9138	9137	1
TOTAL	1383794525	1382152531	1641994

7. Ratification of the remuneration of Cost Auditors for the year 2018-19.

RESOLVED that pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of 3.50 lakh (plus applicable taxes) for the year 2018-19, additional 0.25 lakh (plus applicable taxes) each on commissioning of Neyveli New Thermal Power Project and 500MWSolar/709MW Solar power projects within the financial year 2018-19 plus travelling and out of pocket expenses fixed for the Cost Auditor appointed under Section 148(3) of the Companies Act, 2013 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	1383786027	1383781711	4316
Poll	9138	9137	1
TOTAL	1383795165	1383790848	4317

CHAIRMAN

DATE: 24.08.2018

