

NCLIL/SEC/2019-20

27/09/2019

To
Deputy General Manager
BSE Limited
PhirojeeJeejeebhoy Towers
Floor No.25, Dalal Street
MUMBAI – 400 001.
Telephone. 022-22721234 / 33
Scrip Code: 502168

Manager – Listing Department
National Stock Exchange of India
Limited
'Exchange Plaza'. C-1, Block G,
BandraKurla Complex, Bandra (E),
Mumbai - 400 051
Telephone: 022- 26598100
Symbol: NCLIND

Dear Sir,

Proceedings of the 38th Annual General Meeting (AGM) held on 27th September, 2019.

This is to inform you that in compliance with Regulation 30 of SEBI (LODR) Regulation 2015, please find here under the proceedings of the 38th Annual General Meeting of the Company held on Friday the September 27, 2019 at 10.30 AM at KLN Prasad Auditorium, 3rd Floor, FAPCCI Marg, Redhills, Hyderabad-500004.

The Company Secretary delivered welcome address to the members, directors and auditors present at the meeting 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 present at the meeting

He then delivered his address explaining the performance of the company during the financial year 2018-19, declaration of dividend, future outlook and "e" Voting procedures under the Companies Act, 2013 and SEBI Regulations. 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.

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 F.Y2018-19 were taken as read.

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

The Chairman then invited questions if any from members. 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 Chairman informed the members about the questions raised by some members about the validity of Item Nos. 3 and 4 of the agenda on technical grounds. He stated that he would

keep the announcement of the results in abeyance if necessary after obtaining professional opinion on the issue.

The Agenda Items (in brief) deliberated by the members are as under:

ORDINARY BUSINESS:

1. Adoption of the Audited Balance Sheet as at March 31, 2019 and the statement of Profit & Loss for the year ended on that date and the Report of Auditors & Directors there on.
2. Declaration of dividend for the Financial year 2018-19
3. Re-appointment of Mr.Vinodrai V Goradia as Director of the Company, who retires by rotation.
4. Reappointment of M/s. Venugopal & Chenoy, Chartered Accountants,(FRN 004671S) as Statutory Auditors of the Company to hold office till the conclusion of Sixth Annual General Meeting to be held after the 38th AGM held on 29/09/2019 and authorize the Board of directors to fix their remuneration.

SPECIAL BUSINESS:

5. Ratification of remuneration of Cost Auditor of the Company-(Ordinary Resolution)
- 6 Appointment of Mr.Bhupatiraju Subba Raju as Director
7. Re-appointment of Mr.Kamlesh Gandhi as an Independent Director for a period of five years w.e.f 28th September, 2019. **(Special Resolution)**
8. Appointment of Mr.Bhupatiraju Subba raju as Executive Director for a period of Five Years w.e.f 4th July, 2019 **(Special Resolution)**

The Chairman then stated that the items of the business slated for the meeting have been transacted, and requested the members to await the announcement about the closure of the meeting. He also stated that the Results of the voting would be announced after the report of the scrutineers was received.

The Company Secretary proposed a vote of thanks.

The Chairman announced the closure of the meeting at 12.30 PM

The meeting commenced at 10.30 AM and concluded at 12.30 PM

This is for your information and records

Thanking You

Yours faithfully
for **NCL INDUSTRIES LTD.,**


T. ARUN KUMAR
Company Secretary

