



NRC LIMITED

CIN-L17120MH1946PLC005227

Regd. Office

67, Surajmal Bldg., 75, Nakhoda Street,

Mumbai - 400 003.

Tel.: (022) 2346 4458

PROCEEDING OF 70TH ANNUAL GENERAL MEETING OF NRC LIMITED (THE 'COMPANY') HELD ON TUESDAY 25TH SEPTEMBER, 2018 AT 11.30 A.M. AT WALCHAND HIRACHAND HALL, 4TH FLOOR, IMC BUILDING, IMC MARG, CHURCHGATE, MUMBAI – 400 020.

Following Directors were present:

- | | | |
|----|--------------------|---------------------|
| 1. | Shri G.P. Goenka | - Chairman |
| 2. | Ms. Savita Acharya | - Director |
| 3. | Ms. Rasika Nakhawa | - Director |
| 4. | Mr. Arun Jain. | - Managing Director |

In Attendance:

Mr. Mahavir Nalwaya. (Chief Financial Officer)

Shri G.P. Goenka, Chairman presided the Meeting. He took the chair.

At 11.30 AM, after ascertaining the requisite quorum being present, the meeting was called to order and with the permission of members commenced the proceeding of the meeting.

Chairman before initiating the proceeding, extended a cordial welcome of the member in the 70th Annual General Meeting of the Company.

The Shareholders were informed that the Statutory Registers of the Company were open for inspection.

Chairman stated that the Company had received 3 Corporate Representations for 1,73,35,377 Equity Shares aggregating to 46.55 % of total voting capital of the Company. With the permission of the members present at the meeting, the notice convening the 70th Annual General Meeting of the Company was taken as read.

Chairman thereafter asked the CFO to read out the Auditor's Report, which was read over to the Shareholders.

The Chairman informed the Members regarding performance of the Company during the year under review as also the future plan of the Company.



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Further the Chairman informed that the Company had provided to the Members, the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the meeting. It was further informed that there would be no voting by show of hand.

The Chairman further informed that M/s Jaiprakash R Singh & Associates; Practicing Company Secretaries had been appointed as the Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

The following items of business along with resolutions , as per the Notice of AGM dated August 08, 2018 were transacted at the meeting:

1.	<p><u>ORDINARY BUSINESS</u></p> <p>TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018, TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON;(as an Ordinary Resolution)</p> <p>“RESOLVED THAT the Audited Financial statement of the Company for the year ended 31st March,2018, together with the Reports of Board of directors and the Auditors thereon as circulated to the Members be and are hereby received and adopted .”</p>
2.	<p><u>ORDINARY BUSINESS</u></p> <p>TO APPOINT A DIRECTOR IN PLACE OF SHRI G.P. GOENKA WHO RETIRES BY ROTATION FROM THE OFFICE AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.(as an Ordinary Resolution)</p> <p>“RESOLVED THAT Shri G.P. Goenka who retires by rotation and being eligible for re-appointment , offers himself for re-appointment, be and is hereby re-appointed as a Director of</p>

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	the Company subject to retire by rotation.”
3.	<p><u>SPECIAL BUSINESS</u></p> <p>TO APPROVE SALE OF UNDERTAKING U/S 180(1)(a) OF THE COMPANIES ACT,2013 (as special resolution)</p> <p>“RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the relevant Rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the enabling provisions in the Memorandum of Association and Articles of Association of the Company, approval and consent of the members of the Company be and is hereby granted to the Board of Directors and/or Committee of Directors of the Company to sell and transfer the fixed assets including land, Building, Plant & Machinery & other assets at it’s plant at Thane Dist. to any person(s) and /or entity(ies) as may be determined by the Board, for such consideration and on such terms and conditions as the Board may deem fit in the best interest of the Company.”</p> <p>“RESOLVED FURTHER THAT the Board and/or Committee of Directors of the Company be and is hereby authorized to do and perform all such acts, matters deeds and things as may be necessary, without further referring the matter to the Members of the Company, including finalizing the suitable purchaser(s)/ assignee(s), as the case may be, of the said project, the terms and conditions, methods and modes in respect thereof, determining the exact effective date, and finalizing and executing and registering the necessary documents including agreements, share purchase agreement, agreement for sale, development agreement, deeds of conveyance and irrevocable powers of attorney etc. and such</p>

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other document(s) as may be necessary or expedient in its own discretion and in the best interest of the Company, including the power to delegate, to give effect to this Resolution.”

“RESOLVED FURTHER THAT the Board and/or Committee of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

The Chairman thereafter invited the shareholders to put forth their observations and seek clarifications, if any, relating to the Annual report for the year 2017-18 and matters related thereto.

Some of the Shareholders present at the meeting expressed their views/sought clarifications on various matters related to the business & operation of the company to which the Chairman and Shri Arun Jain, Managing Director provided clarifications to the satisfaction of the shareholders. Some shareholders raised the issue of delisting of its shares on BSE and NSE. It was explained that the delisting is affected due to certain non-compliance during the year 2014 when the Company has to suddenly vacate its registered office at Ewart House due to Supreme Court orders. It was further explained that during last 3 years company has complied with all requirements of both BSE & NSE. Necessary remedial steps are being taken.

Thereafter, the Chairman ordered for a poll to be taken at the meeting and appointed M/s Jaiprakash R Singh & Associates, the Practicing Company Secretaries as the scrutinizer for the poll process and requested them for conducting the poll process. Mr Jaiprakash R. Singh of M/s Jaiprakash R Singh & Associates conducted the poll process.

The Chairman informed that the results of e-voting and poll together with the Scrutinizers report with regards to above business will be disclosed to the

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Stock Exchanges and displayed on the website of the Company
www.nrclimited.com

The chairman thanked the shareholders for attending the 70th AGM of the Company and declared the meeting as concluded.

The consolidated result of e-voting and poll process are given below.

Sr.No.	Resolution	No. of valid votes	No. of Votes in Favour	No. of Votes Against	No. of invalid votes	Result
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, of the Companies together with the Reports of the Board of Directors and the Auditors thereon;	17571176 (100%)	17571176 (100%)	0 (0%)	0 (0%)	Ordinary Resolution passed with requisite majority.
2.	To appoint a Director in place of Shri G.P.	17571176 (100%)	17571176 (100%)	0 (0%)	0 (0%)	Ordinary Resolution passed with

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	Goenka who retires by rotation from the office by rotation and being eligible, offers himself for re-appointment					requisite majority.
3.	To approve Sale of undertaking under section 180(1)(a) of the Companies Act,2013	17571176 (100%)	17425777 (99.17%)	145399 (0.83%)	0 (0%)	Special Resolution passed with requisite majority.

Place: Mumbai

Date: 23.10.2018

CHAIRMAN