

एन एम डी सी



NMDC

एन एम डी सी लिमिटेड 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. CS/57-AGM/2015

27.10.2015

National Stock Exchange of India Ltd.

Exchange Plaza,

Plot No. C/1, G Block,

Bandra - Kurla Complex,

Bandra (E),

MUMBAI - 400 051

Sir / Madam,

Sub:- Proceedings of AGM held on 29.09.2015.

We enclose herewith a copy of the proceedings of 57th Annual General Meeting of the company held on 29.09.2015 at Hyderabad.

Please acknowledge receipt of the above.

Thanking you,

Yours faithfully,
for NMDC LimitedA.S. Pardha Saradhi
Company SecretaryEncls: As above.

**MINUTES OF THE 57TH ANNUAL GENERAL MEETING OF NMDC LIMITED
HELD ON TUESDAY, THE 29TH SEPTEMBER, 2015 AT HYDER MAHAL,
ITC KAKATIYA, 6-3-1187, BEGUMPET, HYDERABAD – 500016.**

Time of Commencement of Meeting: 1130 Hours

Time of Conclusion of Meeting: 1300 Hours

- i. Shri Narendra Kothari, Chairman-cum-Managing Director, NMDC Limited, took the chair and extended warm welcome to the Members, Directors and other Invitees present at the 57th Annual General Meeting of the Company.
- ii. Company Secretary announced presence of quorum for the 57th Annual General Meeting (AGM) of the Company as provided under Article 50 of the Articles of Association of the Company.
- iii. Shri Mahesh Shah, Chairman, Audit Committee / Nomination & Remuneration Committee / Shareholders' / Investors' Grievance/ Stakeholders Relationship Committee, Shri Vinai Kumar Agarwal, Dr. Noor Mohammad, Independent Directors, Shri Narendra K. Nanda, Director (Technical), Dr. T.R.K. Rao, Director (Commercial), Shri P.K. Satpathy, Director (Production) and Shri D.S. Ahluwalia, Director (Finance), NMDC were present.
- iv. (a) 58 Nos. of Shareholders holding 317,20,65,297 Nos. of equity shares attended the meeting.
(b) 2 proxy holders comprising of 645 equity shares attended the meeting.
(c) Shri Manvendra Goyal, Ministry of Steel, New Delhi as Representative of the President of India.
- v. Shri P.V. Sri Hari, Partner, M/s Venugopal & Chenoy, Chartered Accountants, Statutory Auditors for the financial year ended 31st March 2015, Shri J. Venkateshwarlu, Partner, JVSL & Associates, Chartered Accountants, Internal Auditors, Shri D. Hanumanta Raju, M/s D. Hanumanta Raju & Co., Company Secretaries, Practicing Company Secretary of the Company & Scrutinizer for the 57th 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 57th Annual General Meeting of the Company along with Directors' Report, Balance Sheet and Statement of Profit and Loss and other enclosures including Consolidated Financial Statements for the year 2014-15 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 that the company has made arrangements for e-voting through National Securities Depository Ltd. (NSDL), an authorized agency of Ministry of Corporate Affairs, Govt. of India pursuant to provisions of the Companies Act, 2013 and Clause 35B of the Listing Agreement. The e-voting period commenced on 25th September 2015 (10:00 AM IST) and ended on 28th September 2015 (05:00 PM IST). 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. Chairman delivered his Speech.

- viii. Thereafter, the Company Secretary informed that the company has also made arrangements for physical voting by 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 57th AGM dated 25.06.2015.

Thereafter, Company Secretary requested Shri D. Hanumanta Raju, Scrutinizer to explain the procedure of casting votes in ballot papers as per the provisions of the Companies Act, 2013.

- ix. Shri D. Hanumanta Raju, Scrutinizer informed the procedure of casting the votes in respect of the proposed resolutions in the AGM Notice dated 25.06.2015 and thereafter the empty ballot box was shown before locking and requested the members to cast their vote.



- x. Thereafter, Chairman asked the Members for their observations, if any, in respect of the resolutions proposed in the AGM Notice dated 25.06.2015.
- xi. Thereafter, Members sought some details and clarifications in respect of the resolutions proposed in the AGM Notice dated 25.06.2015, which were replied by Chairman.
- xii. Thereafter, Chairman requested the members to cast their vote in respect of the following resolutions proposed in the AGM Notice and requested the scrutinizer Shri D. Hanumanta Raju to conduct the poll.

A) ORDINARY BUSINESS:

- 1) **Adoption of Audited Accounts, Directors' and Auditors' Reports thereon, by passing the following resolution as ordinary resolution.**

"RESOLVED THAT

The Statement of Profit & Loss for the financial year ended 31st March, 2015, the Balance Sheet, the Cash Flow Statement including Consolidated Financial Statement as at that date and the Directors' and Auditors' Reports thereon be and are hereby adopted."

- 2) **To declare a final dividend of Rs.1.30 per equity share of Re.1/- each and confirm the payment of Interim dividends on equity shares aggregating to Rs.7.25 per equity share of Re.1/- each for the financial year 2014-15, by passing the following resolution as ordinary resolution.**

"RESOLVED THAT

Declaration of final dividend of Rs.1.30 per equity share of Re.1/- each and confirmation of the payment of Interim dividends on equity shares aggregating to Rs.7.25 per equity share of Re.1/- each for the financial year 2014-15 be and are hereby approved."



Hence, it is proposed that the members may authorize the Board to fix the remuneration of the Statutory Auditors of the Company for the year 2015-16, as may be deemed fit.

"RESOLVED THAT

The Audit Committee of Directors and the Board of Directors of the Company be and are hereby authorized to 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 2015-16 or as may be deemed fit by the Audit Committee and the Board."

B) SPECIAL BUSINESS:

- 7) To appoint Dr. T.R.K. Rao (DIN: 01312449) as a Whole-time Director and in this regard to consider and if thought fit to pass with or without modification the following resolution as ordinary resolution.

"RESOLVED THAT

Dr. T.R.K. Rao, (DIN: 01312449) who was appointed as an Additional Director of the Company by the Board of Directors under Section 161 of the Companies Act, 2013 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 proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director (Commercial) of the Company, liable to retire by rotation."

- 8) To appoint Shri P.K. Satpathy (DIN: 07036432) as a Whole-time Director and in this regard to consider and if thought fit to pass with or without modification the following resolution as ordinary resolution.



"RESOLVED THAT

Shri P.K. Satpathy, (DIN: 07036432) who was appointed as an Additional Director of the Company by the Board of Directors under Section 161 of the Companies Act, 2013 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 proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director (Production) of the Company, liable to retire by rotation."

- 9) To appoint Shri D.S. Ahluwalia (DIN: 02164448) as a Whole-time Director and in this regard to consider and if thought fit to pass with or without modification the following resolution as ordinary resolution.

"RESOLVED THAT

Shri D.S. Ahluwalia, (DIN: 02164448) who was appointed as an Additional Director of the Company by the Board of Directors under Section 161 of the Companies Act, 2013 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 proposing his candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director (Finance) of the Company, liable to retire by rotation."

- 10) To appoint Smt. Bharati S. Sihag (DIN: 02154196) as a Director and in this regard to consider and if thought fit to pass with or without modification the following resolution as ordinary resolution

"RESOLVED THAT

Smt. Bharathi S. Sihag (DIN: 02154196), who was appointed as an Additional Director of the Company by the Board of Directors under Section 161 of the Companies Act, 2013 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 proposing her candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, who is liable to retire by rotation."

11) To ratify the remuneration of the Cost Auditors of the Company for the financial year 2014-15 and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an 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 remuneration paid of Rs.5,00,000/- plus service tax as applicable and reimbursement of daily allowance, travelling expenses and out-of-pocket expenses to be paid to the Cost Auditors viz. M/s Prasad Bharathula & Associates, Cost and Management Consultants, HYDERABAD for the financial year 2014-15, as approved by the Board of Directors, be and is hereby ratified.

RESOLVED FURTHER THAT

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

12) To approve the remuneration of the Cost Auditors of the Company for the financial year 2015-16 and in this regard to consider and if thought fit to pass with or without modification(s) the following resolution as an 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 Cost Auditors, be appointed by Board of Directors of the Company to conduct the audit of the Cost records of the Company for the financial year ending 31.03.2016 on the recommendations of the Audit Committee of the Company and that the Board be and is hereby authorized to fix the remuneration of the Cost Auditors for the conduct of the Cost Audit.

RESOLVED FURTHER THAT

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

- xiii. Thereafter, the Chairman informed the meeting that the result of the proposed resolutions would be displayed on the company's website and STA's website and NSDL website and the Stock Exchanges where the shares of the company are listed would be informed of the same.
- xiv. Thereafter, the scrutinizer conducted the poll.
- xv. The following Directors did not participate in the poll / proceedings:-
 - (a) Shri Narendra Kothari in respect of the Resolution No.3
 - (b) Shri Narendra K. Nanda in respect of the Resolution No.4
 - (c) Dr. T.R.K. Rao in respect of the Resolution No.7
 - (d) Shri P.K. Satpathy in respect of the Resolution No.8
 - (e) Shri D.S. Ahluwalia in respect of the Resolution No.9
- xvi. Thereafter, Chairman informed the meeting that the meeting was closed.
- xvii. Thereafter, the Meeting ended with a vote of thanks to the Chair.
- xviii. After closure of the meeting and within the stipulated time, Shri D. Hanumanta Raju, Scrutinizer submitted his report to the Chairman and the report contained the following:-



- 1) In the e-voting process, 643 shareholders participated.
- 2) In the meeting, 58 members and 2 proxies totaling to 60 persons were present.
- 3) 60 members / proxies exercised their vote.
- 4) All the resolutions proposed in the AGM Notice were approved with requisite majority.

xix: The voting results submitted by the scrutinizer were submitted to the Stock Exchanges and also posted on website of the company, Share Transfer Agent and National Securities Depository Ltd.(NSDL)



PLACE : HYDERABAD
DATE : 23-10-2015

CHAIRMAN

[DIN: 06393713]