



NLC India Limited

(formerly Neyveli Lignite Corporation Limited)
(Navratna- 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.**

Phone: 04142/252205. Fax: 04142-252645, 252646

CIN:L93090TN1956GOI003507

Web-site:www.nlcindia.com:e-Mail:icosec@nlcindia.com

Lr.No.Secy/Reg.30of LODR/2016

Dt.13.10.2016

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

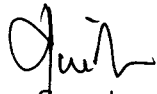
Dear sirs,

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

We enclose a copy of the Proceedings of the 60th Annual General Meeting of the
Company held on 15th September, 2016 for your records.

Thanking you,

Yours faithfully,
for NLC India Limited


Company Secretary

NLC India Limited

MINUTES OF THE 60TH ANNUAL GENERAL MEETING OF NLC India Limited HELD AT 14-30 HOURS ON THURSDAY, THE 15TH SEPTEMBER, 2016 AT KAMARAJ ARANGAM, 492, ANNA SALAI, TEYNAMPET, CHENNAI-600 006 AND CONCLUDED AT 18.30 HOURS ON THE SAME DAY.

PRESENT:

Shri.S.K.Acharya	: Chairman and Managing Director (DIN No. 03357603)
Shri.Rakesh Kumar	: Director (DIN No. 02865335)
Shri.Subir Das	: Director (DIN No. 06988287)
Shri.V.Thangapandian	: Director (DIN No. 07255163)
Shri.P.Selvakumar	: Director (DIN NO. 07347130)
Shri.Azad Singh Toor	: Director (DIN NO.07358170)

Shri K.Viswanath : Company Secretary

Pursuant to Article 52 of Articles of Association of the Company Shri.S.K.Acharya, CMD Chaired the Meeting.

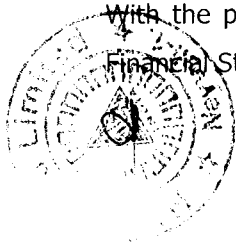
The Annual General Meeting was attended by 4836 Members including Shri.Kishore Kumar, Under Secretary, Ministry of Coal, the representative of the President of India and 48 proxies, representing 371 shares. Shri.K.Madhavan Nair, Chairperson of the Audit Committee could not attend the meeting as he was abroad and he had authorized Shri. Azad Singh Toor, Independent Director and a Member of the Audit Committee to attend the meeting. The Chairman of the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee attended the Meeting.

Shri.S.Pattabiraman, Partner of M/s.Chandran and Raman, Chartered Accountants, Chennai and Shri. P.B.Srinivasan, Partner of M/s.P.B.Vijayaraghavan & Co., Chartered Accountants, Chennai, the Statutory Auditors of the Company, Shri.R.Balasubramaniam, 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.R.P.Gupta, Director (DIN No. 03388822) and Dr.Rajeev Ranjan (DIN No.01806973) could not attend the meeting due to their official commitments and Shri.Chandra Prakash Singh could not attend the meeting due to his preoccupation. The Chairman also introduced Shri.Kishore Kumar, Under Secretary, Ministry of Coal, the representative of the President of India to the Members.

With the permission of the Members present, the notice convening the Meeting and the Audited Financial Statements for the year 2015-16 were taken as read.



The Chairman informed the Members that Auditors' Report on the accounts for the year ended 31st March, 2016, 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.

Shri.K.Viswanath, Company Secretary read the Secretarial Audit Report for the year 2015-16 and the attention of the Members was drawn to the comments of the Board of Directors in their Report on the observations.

The Chairman, in his address to the Members, inter-alia, presented the physical & financial performance of the Company for the year 2015-16 as well as during the current year upto August 2016. In his address, the Chairman observed that Government of India has targeted for achieving 100 GW by the year 2022 and briefly presented the plans of the Company for achieving targeted capacity addition in mining of lignite & coal and generation of power, including through the Subsidiary Companies.

The Chairman while concluding his speech, recorded his thanks to all the Stakeholders of the Company, including the Ministry of Coal and other Departments of Government of India, Governments of Tamilnadu, Rajasthan & Uttar Pradesh. The Chairman also thanked the recognized Trade Unions & Associations, all executives, supervisors & workmen of the Company and had also recorded the contribution and support extended by the Board Members.

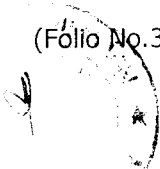
The Chairman briefed to the Members about the remote electronic voting (E-voting) facility extended to the Members through National Securities Depository Limited platform in respect of all the items to be transacted at this AGM and informed that the remote E-Voting had commenced on 11th September, 2016 at 9.00 AM and ended on 14th September, 2016 at 5.00 PM.

The Chairman also informed that since the Company had provided E-voting facility, as per the extant regulations, voting by show of hands at this meeting would not be relevant and further stated that, as prescribed under the relevant law, in order to provide an opportunity to the shareholders who could not exercise E-voting, polling would be conducted.

The Chairman later informed the Members that Shri.R.Balasubramaniam, Practicing Company Secretary had been appointed as the Scrutinizer for the E-voting and also for the poll to be conducted.

The Chairman then invited queries/ clarifications from Members on the Agenda Items including the annual accounts and performance of the Company for the year 2015-16.

Shri. P.Subramaniam (ID No. IN 300360 10033537), Shri. L.V.Rajaratnam (ID No. IN 301356 40001920), Shri.K.A.Duraisamy (ID No. 1203840000326994) Shri.M.Venkata Raju (ID No. 120384 0000071555), Shri.Ramalingam Vidyasankar (ID No. 1204470005731511), and Shri.R.Sridharan (ID No. IN 30214810109728), Shri.V.Gururajan (ID No. IN 30302853117034) and Shri.K.BharathRaj (ID No. 1204880000141970), Shri.K.Selvarasu (Folio No. 6667) and Shri.N.Selvaraj (Folio No. 3063) Members, participated in the discussions.



The Members generally discussed on the performance of the Company for the year 2015-16 and congratulated the Company for its performance during the year 2015-16 as mentioned in the Chairman's address to Members and the overall growth. The Members also appreciated the Company for its higher payment of dividend for the year 2015-16 and the CSR initiatives of the Company.

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

- (i) performance of the Company during the year 2015-16 and other details on the expenditures reported, including about remittance of taxes and duties to Governments under protest.
- (ii) declaration of bonus shares.
- (iii) appointment of a woman director on the Board of Directors.
- (iv) performance of NLC Tamilnadu Power Limited.
- (v) share price of the Company and the action for increasing the floating stock.
- (vi) change of name to NLC India Limited.
- (vii) value added per employee.
- (viii) further disinvestment of shares by the Government.
- (ix) details of shares held by Directors and CMD
- (x) initiatives taken by the Company to achieve Maharatna Status

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 and provided the details/ information sought for by the Members and in particular stated the following:

- the company is remitting taxes and duties to the Government. When there is disagreement over the determination and payment of taxes and duties, as per the guidelines of the Governments, taxes and duties are remitted to the Government however under protest.
- Since the reserves and surplus is 7.92 times of the paid-up share capital as on 31.03.2016 against the threshold parameter of 10 times of the Paid-up share capital, the Company is not able to declare bonus issue of shares.
- a woman director, being the nominee of Ministry of Coal was on the Board till 20th June, 2016 and consequent on her transfer to other department of the Government of India, she had to relinquish and hence, there was no woman director on the Board. The Administrative Ministry has been requested to appoint a woman director to comply with the statutory requirements.
- both the Units of NLC Tamilnadu Power Limited, the Subsidiary Company, were commissioned only during the year 2015-16 and because of the recovery of depreciation and interest on borrowed capital from the earnings, the Company was not able to generate profit.
- the Government of India is holding 90% of the share capital of the Company and 10% is being held by Public including Financial Institutions & Banks and out of which only meagre portion of the share capital is available for trading. Availability of lower floating stock for trading could be a reason for lower share price of the Company.



- since the Company has Pan India presence, it was decided to change the name of the Company and consequent on the change of name, there is no deviation in the policies and programmes of the Company.
- value added per employee is the quotient of revenue generation to the total number of employees of the Company. Higher revenue with lower strength of employees will result in increase in the value added per employee.
- as per the guidelines of Securities Contracts (Regulation) Rules, the minimum public holding of listed entity is required to be at 25%. Further disinvestment of shares will be decided by Government of India which may improve the floating of shares.
- through the Company's website wherein all the details about the Company, its performance and growth plans are being uploaded for the information of all including present and prospective shareholders, which may also improve the visibility of the Company.
- no Director including CMD is holding any shares in the Company.
- for attaining Maharatna status, certain parameters are required to be achieved and the Company has laid out plans to achieve the stated parameters in the coming years through capacity addition, power assets acquisition etc.,
- the profitability during the last year was affected due to unprecedented heavy rain fall during the months of November and December, 2015 and also due to non stabilization of Units of TPS-II Expansion.

The Chairman requested Director(Finance) to provide the details of expenditures and the same was provided.

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.R.Balasubramaniam, the Scrutinizer was requested to carry out further activities in conducting the Poll.

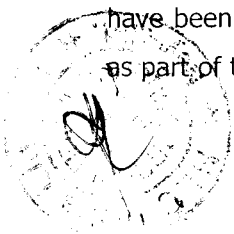
The process of poll was conducted as stipulated under the Act and the relevant Rules.

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 14.30 hours ended at 18.30 hours and the requisite quorum was present throughout the Meeting.

The resolutions taken up for consideration at the 60th AGM have been duly passed with the requisite majority as reported by the Scrutinizer vide his reports on E-voting and Poll dated 17th September, 2016 and the Consolidated Report dated 17th September, 2016

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 15th September, 2016, being the date of AGM and hence recorded hereunder as part of the proceedings of the AGM.



1. Adoption of Audited Accounts for the year 2015-16 along with the Reports of Directors' & Auditors' and Comments of Comptroller and Auditor General of India.

"RESOLVED that the Audited Stand-alone Profit and Loss Account for the year ended 31st March, 2016 and the Balance Sheet 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	82914339	82913055	1484
Poll	1515912713	1515912513	0
TOTAL	1598827052	1598825568	1484

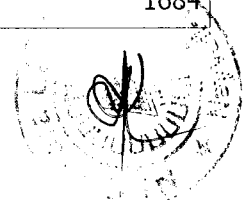
2. Declaration of Final Dividend and Confirmation of Payment of Interim Dividend for the year 2015-16;

"RESOLVED that the interim dividends aggregating to 18 % (Re.1.80 per share) paid and the final dividend @12% (Re.1.20 per share) recommended by the Board of Directors on the paid-up equity share capital of Rs.1677,70,96,000/- of the Company totalling to 30% be and is hereby declared as the dividend for the financial year 2015-16.

"RESOLVED further that the final dividend as above, be paid to those Shareholders whose name appear on the Register of Members on 15th September, 2016 and also to the beneficial owners as per the data provided by the Depositories as at the end of business hours on 8th September, 2016 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	82913139	82911455	1684
Poll	1515912513	1515912513	0
TOTAL	1598825652	1598823968	1684



3. Re-appointment of Shri. Rakesh Kumar (DIN 02865335) as a Director :

"RESOLVED that Shri.Rakesh Kumar (DIN 02865335), 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 99.96% assent as detailed below:-

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	82912721	82355812	556909
Poll	1515912713	1515912713	0
TOTAL	1598825434	1598268525	556909

4. Appointment of Shri. V.Thangapandian (DIN 07255163), as a Director;

"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. 21/6/2014-ASO dated 23rd July,2015, Shri.V.Thangapandian (DIN 07255163), 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 99.96% assent as detailed below:-

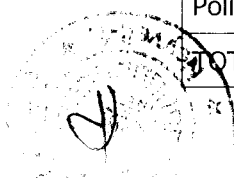
Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	82913989	82333874	580115
Poll	1515912913	1515912913	0
TOTAL	1598826902	1598246787	580115

5. Appointment of Shri. P.Selvakumar (DIN 07347130), as a Director;

"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. 21/19/2014-ASO dated 16th October,2015, Shri.P.Selvakumar (DIN 07347130), 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 99.96% assent as detailed below:-

Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	82913963	82332990	580973
Poll	1515912913	1515912913	0
TOTAL	1598826876	1598245903	580973



6. Appointment of Shri.Chandra Prakash Singh (DIN 00594463), as a Director;

"RESOLVED that pursuant to Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and in terms of Ministry of Coal letter No. 21/15/2014-ASO (part-II)(v) dated 17th November ,2015, Shri.Chandra Prakash Singh (DIN 00594463), 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	82913779	82873796	39983
Poll	1515912913	1515912913	0
TOTAL	1598826692	1598786709	39983

7. Appointment of Shri.Azad Singh Toor (DIN 07358170), as a Director;

"RESOLVED that pursuant to Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and in terms of Ministry of Coal letter No. 21/15/2014-ASO (part-II)(v) dated 17th November ,2015, Shri.Azad Singh Toor (DIN 07358170), 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;

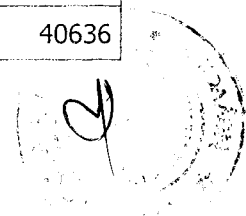
Vote cast through	No. of votes cast	Votes in favor of the resolution	Votes against the resolution
E Voting	82913744	82851574	62170
Poll	1515912513	1515912513	0
TOTAL	1598826257	1598764087	62170

8. Appointment of Shri.K.Madhavan Nair (DIN 07366493), as a Director;

"RESOLVED that pursuant to Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 and in terms of Ministry of Coal letter No. 21/15/2014-ASO (part-II) dated 17th November ,2015, Shri.K.Madhavan Nair (DIN 07366493), 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	82913389	82872753	40636
Poll	1515912313	1515912313	0
TOTAL	1598825702	1598785066	40636



9. Ratification of remuneration to Cost Auditor for the year 2016-17;

"Resolved that pursuant to Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of Rs.3.50 lakh (plus applicable taxes) fixed for the Cost Auditor appointed under Section 148(3) of the Companies Act,2013 for the year 2016-17 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	82914259	82911914	2345
Poll	1515912313	1515912313	0
TOTAL	1598826572	1598824227	2345

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CHAIRMAN

DATE: 11.10.2016

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