

NITCO

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21st September, 2016

To,

Corporate Service Dept.
Bombay Stock Exchange Limited
Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Script code: 532722

✓ The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra
(E),
Mumbai - 400051.
Script code: NITCO

Ref. : - BSE Code : 532722; NSE Code : NITCO; ISIN : INE858F01012

Sub : Proceedings of the Annual General Meeting held on 21st September, 2016.

Dear Sir,

Pursuant to Regulation 30, Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosures Regulations) Regulation, 2015, we are submitting the summary of the Proceedings of the 50th Annual General Meeting held on 21st September, 2016.

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For **NITCO Limited**



Puneet Motwani
Company Secretary & Compliance Officer

Corporate Office: NITCO Ltd., NITCO House, Station Road, Kanjur Marg (E) Mumbai - 400 042.

Tel.: 91-22-67302500 / 67521555, Fax: 91-22-67521500.

Registered Office: Recondo Compound, Municipal Asphalt Compound, S.K. Ahire Marg, Worli, Mumbai - 400 030.

Tel.: 91-22-66164555. CIN: L26920MH1966PLC016547. Email: marketing@nitco.in, Website: www.nitco.in



SUMMARY OF PROCEEDINGS OF THE 50TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NITCO LIMITED HELD ON WEDNESDAY, THE 21ST SEPTEMBER, 2016, AT 11:00 A.M. AT M. C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 4TH FLOOR, 18/20, KAIKHUSHRU DUBASH MARG, BEHIND PRINCE OF WALES MUSEUM, KALA GHODA, MUMBAI – 400 001.

Mr. Vivek Talwar, Chairman & Managing Director took the chair in accordance with the Article 47(1) of the Article of Association of the Company. The requisite quorum was present. The Chairman thereafter called the meeting to order.

With the permission of Shareholders, Chairman took the notice as read. He then requested the Company Secretary to read the Auditor's report. The Company Secretary then read the Auditor's Report and the Secretarial Audit report of the Company.

The Chairman briefed on the workings of the Company and invited members present in person to make observations and comments, if any on performance of the Company. Observations & Comments were made by the Members and the queries put forth and clarifications sought for by them were answered by the Chairman suitably.

The Company Secretary informed that remote e-voting facility under section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the Company had provided remote E-voting facility which commenced on Saturday, the 17th September, 2016 from 9:00 a.m. (IST) and ended on Tuesday, the 20th September, 2016, at 5:00 p.m. (IST) to the members of Company whose names appeared in the Register of Members as on the cut-off date i.e. Wednesday, the 14th September, 2016, to vote on the resolutions prior to the aforesaid AGM through a platform provided by Central Depository Services (India) Limited.

The Company Secretary further informed the shareholders who were present at the meeting and who had not casted their votes through remote e-voting, that the facility for voting at the Meeting through physical ballot paper has been arranged for. He further informed that Mr. Mahesh Darji, Partner of Nilesh Shah & Associates, Practicing Company Secretaries, was appointed as scrutinizer for scrutinizing the remote e-voting process and physical ballot process at the meeting.

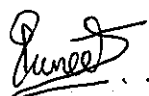
Thereafter the following items of business as per the notice of the Annual General Meeting dated 1st August, 2016, were transacted at the meeting :-

Resolution No.	Resolution	Type of Resolution (Ordinary/Special)
Ordinary Business		
1	To receive, consider & adopt :- a. The Audited financial Statements of the Company for the year ended 31 st march, 2016, and the reports of Directors and Auditors of the Company thereon; b. The Audited Consolidated Financial Statements of the Company for the year ended 31 st march, 2016, together with the report of Auditor's thereon.	Ordinary
2	Re-appointment of Mr. Rohan Talwar, Non-Executive Director of the Company who retires by rotation.	Ordinary
3	Ratification of appointment of M/s Husein Noumanali & Co., Chartered Accountants, as Auditors of the Company for the Financial Year 2016-17 and fixing their Remuneration.	Ordinary
Special Business		
4	Approval of remuneration of M/s R. K. Bhandari & Co., Cost Auditors of the Company for the financial year 2016-17	Ordinary
5	Adoption of new set of Articles of Association as per the provisions of the Companies Act, 2013.	Special

The Voting results in accordance with the provisions of Regulation 44(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, on the above resolutions shall be communicated to the Stock Exchanges upon receipt of voting results from scrutinizer within 48 hours from the conclusion of Annual General Meeting. In addition to the same, the voting results shall also be placed on the website of the Company as well as on website of CDSL.

The Meeting concluded at 12:30 p.m. with a vote of thanks to the Chair.

For NITCO Limited



Puneet Motwani
Company Secretary & Compliance Officer