

NITCO/SE/2023-24/20

September 25, 2023

To,

Corporate Service Department, BSE 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
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Dear Sir/Madam,

Sub: Outcome / Proceedings of 57th Annual General Meeting (AGM) of NITCO Limited held on Monday, September 25, 2023 through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM")

Ref: Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With respect to captioned subject and mentioned reference, please find enclosed herewith the proceedings of the (57th) Fifty Seventh Annual General Meeting of the Company held on Monday, September 25, 2023. The AGM commenced at 11:30 A.M. (IST) and concluded at 12:35 P.M. (IST) (including the time allowed for e-voting at the AGM).

You are requested to take this on record and acknowledge receipt.

Thanking you,
Yours faithfully,

For NITCO LIMITED

Vivek Talwar
Managing Director
DIN: 00043180

NITCO

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PROCEEDINGS OF THE (57TH) FIFTY SEVENTH ANNUAL GENERAL MEETING (AGM) OF NITCO LIMITED HELD ON MONDAY, SEPTEMBER 25, 2023 THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS

Members of NITCO Limited (“the Company”) at the 57th Annual General Meeting (“AGM”) held on Monday, September 25, 2023 transacted the Business as per the AGM Notice. The AGM was commenced at 11:30 A.M. (IST) through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) and concluded at 12:35 P.M. (IST) (including the time allowed for e-voting at the AGM) in compliance with all the applicable provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) and in accordance with various MCA circulars & SEBI Circulars. The Company provided the e-voting facility at the AGM to its members in respect of the Business to be transacted at the AGM.

Date of AGM	Monday, September 25, 2023
Commencement Time	11:30 A.M. (IST)
Conclusion Time	12:35 P.M. (IST) (including the time allowed for e-voting at the AGM)
Mode	Video Conferencing (VC) /Other Audio-Visual Means (OAVM)
Deemed Venue of AGM	Registered office- Plot No.3, Nitco House, Kanjur Village Road, Kanjurmarg (East) Mumbai- 400042

Attendance:

Mr. Vivek Talwar	Chairman & Managing Director
Mr. Harsh Kedia	Independent Director (Chairman of the Audit Committee)
Ms. Poonam Talwar	Non-Executive Director
Ms. Priyanka Agarwal	Independent Director
Dr. Ajay Singh Bakshi	Independent Director (Chairman of the Nomination and Remuneration Committee)
Mr. Santhosh Kumar Shet	Independent Director (Chairman of the Stakeholder Relationship Committee)

Registered Office: NITCO Limited, NITCO House, Sheth Govindram Jolly Marg, Kanjur Marg (East), Mumbai- 400 042.
Tel.: 91-22-25772800 | 25772790, **Fax:** 91-22-25786484. **CIN:** L26920MH1966PLC016547
Email: investorgrievances@nitco.in, **Website:** www.nitco.in



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Ms. Geeta Karira	Company Secretary & Compliance Officer
Mr. Sithanshu Satapathy	Chief Financial Officer
Mr. Ankit Sethi	Scrutinizer
Representative of Statutory Auditor and Secretarial Auditor	
52 Shareholders / Members have virtually attended the 57 th Annual General Meeting.	

BRIEF PROCEEDINGS:

- I. Mr. Vivek Talwar (DIN: 00043180), Chairperson and Managing Director of the Company chaired the Meeting. As per Section 103 of the Companies Act, 2013, the Chairman confirmed that the requisite quorum is present and announced the formal commencement of the meeting.
- II. Ms. Geeta Karira - Company Secretary & Compliance Officer of the Company welcomed all the members at the 57th AGM and briefed the meeting on a few points regarding participation in the meeting electronically.
- III. She further informed the members that pursuant to the provisions of Section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting facility in respect of all businesses to be transacted at the 57th Annual General Meeting to all the members holding shares as on cut-off date of Monday, September 18, 2023 and remote e-voting period commenced on Thursday, September 21, 2023 at 09:00 A.M. and ended on Sunday, September 24, 2023 at 05:00 P.M. Mr. Ankit Sethi, Proprietor of M/s. Ankit Sethi & Associates, Practising Company Secretaries, was appointed as the Scrutinizer to scrutinize the e-voting at the AGM & remote e-voting process in a fair and transparent manner. Company Secretary further requested Mr. Vivek Talwar (DIN: 00043180) Chairman & Managing Director of the Company to address the members.
- IV. Mr. Vivek Talwar then introduced the Board Members and delivered his speech. The Chairman also informed that the Statutory Registers which are required to be kept open during the Annual General Meeting and the relevant documents as referred to in the Notice were available for inspection for the members.
- V. The Chairman with the permission of the Members present took the notice of the Annual General Meeting as read.

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- VI. The Chairman, thereafter, requested Ms. Geeta Karira to read the Auditors' Report. Ms. Karira informed the members that the Auditors Report has already been circulated along with the Annual Report and with the permission of the members, it was taken as read and thereafter pursuant to the provisions of Section 145 of the Companies Act 2013 she read out the qualified opinion stated in the Auditors' Report and the concluding portion therein.
- VII. The Chairman, thereafter, took up the Item Nos. 1 to 3 of the businesses as detailed in the Notice dated August 12, 2023 convening the 57th AGM for transaction and invited queries from Members. Accordingly, 9 (nine) Members raised queries and the Chairman/Chief Financial Officer suitably replied all the queries of the Members.
- VIII. Ms. Karira informed the Members that such Members who had not voted earlier through remote e-voting could now vote through the venue e-voting facility system provided by National Securities Depository Limited (NSDL). Thereafter she informed that, after the conclusion of electronic voting at the AGM, the scrutinizer will unblock the votes cast through remote e-voting and venue e-voting (at the time of AGM) and make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any. After submission of the consolidated Scrutinizer's Report, the Results on all resolutions shall be declared, which will be deemed to be passed on the AGM date, subject to receipt of the requisite number of votes in favour of the Resolutions.
- IX. The Chairman then thanked the Members present and declared the conclusion of the 57th Annual General Meeting.
- X. The Voting Results along with the Scrutinizers' Report will be intimated to the Stock Exchanges in the format prescribed under Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations and the same will also be uploaded on the website of the Agency appointed for conducting e-voting i.e. National Securities Depository Limited (NSDL) as well as on the website of the Company i.e. www.nitco.in.
- XI. The following items of business as set out in the Notice convening the 57th AGM were put for member's consideration and approval:

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Sr. No.	Resolution	Type of Resolution
1.	Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 together with Reports of Board of Directors and Auditors thereon.	Ordinary
2.	Appointment of Director in place of Mr. Vivek Talwar (DIN: 00043180), liable to retire by rotation, who being eligible, offers himself for re-appointment	Ordinary
3.	Ratification of Remuneration payable to R. K. Bhandari & Co. - Cost Accountants, the Cost Auditors of the Company for the Financial Year 2023-24.	Ordinary

The e-voting facility was kept open for 15 minutes post-conclusion of the meeting to enable the Members to cast their vote.

For NITCO LIMITED

Vivek Talwar
Managing Director
DIN: 00043180

