

# N G INDUSTRIES LIMITED

Regd. Office :

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CIN – L74140WB1994PLC065937

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Proceedings of the TWENTIETH Annual General Meeting of the Shareholders of N.G. INDUSTRIES LIMITED held at Community Hall, Jay Jayanti Building, 2A, Mandeville Gardens, Kolkata - 700019 on Wednesday, the 24<sup>th</sup> September, 2014 at 10.30 A.M.

The following were present:

Mr Ashok Kumar Goenka	...	Director
Mr Rajesh Goenka	...	Whole-time Director & CFO
Mr Vinod Kumar Singhi	...	Director
Dr. Subash R. Kamath	...	Director
Mr Raj Kumar Bajoria	...	Director
Mr Jagdish Chand Kumbhat	...	Director

Invitees

Mr. B. K. Poddar	:	M. R. Singhwi & Company, Statutory Auditor
Mr. Sahadeb Rath	:	Practicing Company Secretary, Scrutinizer

Members Attendance:

Seventeen	:	(Members present in Person)
Eight	:	(Members present by Proxy)

CHAIRMAN

Mr ASHOK KUMAR GOENKA, Chairman of the Board of Directors, took the Chair and welcomed the members to the 20<sup>th</sup> Annual General Meeting of the Company.

The Chairman declared that the requisite quorum as per Section 103 of the Companies Act, 2013, was present and called the Meeting to order.

The Chairman requested Mr. Rajesh Goenka to read the Auditors' Report.

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After the Auditor's Report had been read, the Chairman delivered his speech.

The Chairman then took up the formal proceeding of the Meeting. With the concurrence of the members, the Notice convening the Meeting together with the Financial Statements of the Company for the year ended March 31, 2014 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon were taken as read.

Thereafter, the Chairman stated that the Company had provided e-voting facility to the shareholders to cast their votes at the Annual General Meeting, pursuant to section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, in respect of all the businesses as mentioned in the Notice convening the meeting which was kept open from Thursday, September 18, 2014 (10.00 AM) to Saturday, September 20, 2014 (6.00 PM).

He informed the Members that Mr. Sahadeb Rath, Practising Company Secretary, was appointed as Scrutinizer in connection with the e-voting process.

The Chairman then stated that as per section 107 read with section 108 of the Companies Act, 2013, there will be no voting by show of hands at this Meeting. The Chairman further stated that in order to enable the members present at the meeting in person or through proxies to cast their votes in proportion to the shares held by them, a poll will be taken in respect of all the resolutions contained in the Notice.

Thereafter, the Chairman appointed Mr. Sahadeb Rath, Practising Company Secretary as Scrutinizer to conduct the poll process and requested him to lock and seal the empty polling boxes in the presence of members. The Scrutinizer locked and sealed and empty ballot boxes in the presence of members. Before ordering Poll, the Chairman invited members present in person to ask questions and offer comments, if any, on the agenda items set out in the notice of the Annual General Meeting and these were replied with reference to the details available at the Meeting.

The Chairman then ordered the poll in respect of all resolutions contained in the notice. He also stated that the results of e-voting and poll will be announced on receipt of the Scrutinizer report, placed on the Company's website and sent to the stock exchanges.

The Chairman thanked the members for their participation and announced formal closure of the Twentieth Annual General Meeting of the Company.

### Conduct of Poll

Mr. Sahadeb Rath conducted the poll. After ensuring that all members and proxies participating in the Poll had cast their votes, the Scrutinizer closed the Poll at around 11.30 AM. The Scrutinizer then took the custody of the Polling boxes.

### Results of Electronic Voting and Poll on the Ordinary and Special Business at the Annual General Meeting of the Company held on Wednesday, September 24, 2014.

On the basis of the Scrutinizer's Report for e-voting dated September 22, 2014 and for the Poll at the Annual general Meeting dated September 24, 2014, the summary of which is mentioned hereunder, the Chairman of the Company announced the results of voting on September 24, 2014 that all the Resolutions for Ordinary and Special Business as set out in Item No. 1 to 8 in the Notice of the 20<sup>th</sup> Annual General Meeting of the Company have been duly passed by the requisite majority.

Resolution Nos. as given in the Notice of the 20th Annual General Meeting	Particulars of votes cast							Results Declared
	Electronic Voting		Poll		Voting Results			
	Nos. (A)	%	Nos. (B)	%	Nos. (A)+(B)	%		
<b>Ordinary Business</b>								
<i>1. Ordinary Resolution for adoption of Financial Statement for the year ended 31st March, 2014</i>	Votes cast in favour	25,94,370	100	9,204	100	<b>26,03,574</b>	100	Approved by requisite Majority
	Votes cast against	1	0	0	0	0	0	
	Invalid Votes	NA	NA	0	0	0	0	
<i>2. Ordinary Resolution to declare a dividend on equity Shares.</i>	Votes cast in favour	25,94,371	100	9,204	0	<b>26,03,575</b>	100	Approved by requisite Majority
	Votes cast against	0	-	0	0	0	0	
	Invalid Votes	NA	NA	0	0	0	0	
<i>3. Ordinary Resolution for appointment of Mr. Ashok Kumar Goenka who retires by rotation.</i>	Votes cast in favour	25,94,371	100	9,204	100	<b>26,03,575</b>	100	Approved by requisite Majority
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	NA	NA	0	0	0	0	

4. <i>Ordinary Resolution for Appointment of M/S. M.R.Singhwi &amp; Co. as Statutory Auditors and fixing their remuneration</i>	Votes cast in favour	25,94,370	100	9,204	100	26,03,574	100	Approved by requisite Majority
	Votes cast against	1	0	0	0	0	0	
	Invalid Votes	NA	NA	0	0	0	0	
<b>Special Business</b>								
5. <i>Ordinary Resolution for Appointment of Mr. Vinod Kumar Singhi as an Independent Director</i>	Votes cast in favour	25,94,321	100	9,104	100	26,03,425	100	Approved by requisite Majority
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	NA	NA	0	0	0	0	
6. <i>Ordinary Resolution for Appointment of Mr. Rajkumar Bajoria as an Independent Director</i>	Votes cast in favour	25,94,370	100	8,204	100	26,02,574	100	Approved by requisite Majority
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	NA	NA	0	0	0	0	
7. <i>Ordinary Resolution for Appointment of Mr. Jagdish Chand Kumbhat as an Independent Director</i>	Votes cast in favour	25,94,321	100	6,204	100	26,00,525	100	Approved by requisite Majority
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	NA	NA	0	0	0	0	
8. <i>Ordinary Resolution for Appointment of Dr. Subash R. Kamath as an Independent Director</i>	Votes cast in favour	25,94,370	100	8,504	100	26,02,874	100	Approved by requisite Majority
	Votes cast against	1	0	0	0	0	0	
	Invalid Votes	NA	NA	0	0	0	0	

The Resolutions for the ordinary and special business as set out in item Nos. 1 to 8 in the Notice of the 20<sup>th</sup> Annual general Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the Twentieth Annual General Meeting of the Members held on September 24, 2014.

#### **Ordinary Business**

**Item No. 1 Ordinary Resolution to receive, consider and adopt the Financial Statement of the Company for the year ended March 31, 2014 including the Audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.**

“RESOLVED that the Financial Statements of the Company for the year ended March 31, 2014 including the Audited Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and Auditors thereon be and are hereby approved and adopted.”

**Item No. 2 Ordinary Resolution for approval of Final Dividend on Equity Shares for the year 2014-15.**

RESOLVED that a Final Dividend for the year ended 31<sup>st</sup> March, 2014 at the rate of Rs. 3.50 per share of Rs. 10/- each (35%) on 33,50,500 Equity Shares be and is hereby declared and made payable to the holders of Equity Shares whose names appear on the Register of Members of the Company on 24<sup>th</sup> September, 2014.”

**Item No. 3 Ordinary Resolution for appointment of Mr. Ashok Kumar Goenka, who retires by rotation.**

“RESOLVED that Mr. Ashok Kumar Goenka(DIN-00207232) be and is hereby re-elected a Director of the Company whose period of office would be liable to determination by retirement of Directors by rotation.”

**Item No. 4 Ordinary Resolution for re-appoint the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.**

“RESOLVED THAT M/S. M.R.Singhwi & Co. Chartered Accountants (Registration No.312121E) be and are hereby appointed as Auditors of the Company, to hold office from the Conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

**Special Business**

**Item No. 5 Ordinary Resolution for appointment of Mr. Vinod Kumar Singhi as an Independent Director**

“RESOLVED that pursuant to the provisions of sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, read with Schedule IV to the said Act, Mr.Vinod Kumar Singhi (DIN : 00354856), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 24th September 2014.”

**Item No. 6 Ordinary Resolution for appointment of Mr. Raj Kumar Bajoria as an Independent Director**

“RESOLVED that pursuant to the provisions of sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, read with Schedule IV to the said Act, Mr.Rajkumar Bajoria (DIN : 00226530), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 24th September 2014.”

**Item No. 7 Ordinary Resolution for appointment of Mr. Jagdish Chand Kumbhat as an Independent Director.**

“RESOLVED that pursuant to the provisions of sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, read with Schedule IV to the said Act, Mr.Jagdish Chand Kumbhat (DIN : 00005412), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 24th September 2014.”

**Item No. 8 Ordinary Resolution for appointment of Dr. Subash R. Kamath as an Independent Director**

“RESOLVED that pursuant to the provisions of sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, read with Schedule IV to the said Act, Dr.Subash R. Kamath (DIN : 00226435), Director of the Company who retires by rotation at the Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 24th September 2014.”

All the above resolutions, which were put to vote, were passed with the requisite majority.

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**CHAIRMAN**

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