



MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF NTC INDUSTRIES LIMITED HELD ON THURSDAY, THE 8TH DAY OF AUGUST, 2013 AT 10.00 P.M. AT THE ARYANS SCHOOL, 149, B.T. ROAD, KOLKATA - 700058

DIRECTORS PRESENT:

Sri Naresh Chandra Chakraborty	-Managing Director
Sri Ravi Prakash Pincha	-Director
Sri Gaurav Somani	-Director

IN ATTENDANCE:

Mr. Sunil Kumar Varma	-Company Secretary & Compliance Officer
Mr. Prem Chand Khator	-Chief Financial Officer

MEMBERS PRESENT:

- 242 Individual members were present in person.
- 4 Corporate members were present by representatives and
- 30 Proxies were present.

CHAIRMAN

Pursuant to Article 53 of the Articles of Association of the Company, Sri Naresh Chandra Chakraborty, Managing Director of the Company was elected as Chairman of the Meeting.

Quorum

On being informed by the Company Secretary that the requisite quorum was present, the Chairman called the meeting to order.

He then welcomed the members present and in his brief speech apprised the members about the current performance and future plans of the Company.

The Chairman informed the members present that the Register of Directors' Shareholding maintained under section 307 of the Companies Act, 1956 was kept open and remained accessible for inspection by Members during the continuance of the meeting.

NOTICE OF AGM

With the consent of the members present, the Notice convening the 22nd Annual General Meeting of the Company was taken as read.

AUDITORS' REPORT

On request of the Chairman Mr. Sunil Kumar Varma, Company Secretary read out the Auditors' Report.

Thereafter the Chairman proceeded with the agenda as laid before the meeting and requested shareholders to take up the subject one after the other.

ORDINARY BUSINESS:

ITEM NO. 1: APPROVAL OF ACCOUNTS

Mr. S.N. Sarkar proposed and Mr. B.K. Sarkar seconded the following resolution:

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2013 and the Statement of Profit & Loss for the Financial Year ended on 31st March, 2013 together with the Notes as attached hereto and the Directors' Report and the Auditors' Report thereon be and are hereby considered and adopted."

Thereafter Chairman invited the members to raise queries, if any.

The members present raised various queries related to the working of the company.

After satisfactorily replying to all the queries, the Chairman put the resolution to vote on show of hands and declared the same as being carried unanimously.

CHAIRMAN'S
INITIALS

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For NTC INDUSTRIES LTD.

Sunil Kumar Varma

Company Secretary



ITEM NO. 2: RE-APPOINTMENT OF SRI RAVI PRAKASH PINCHA AS DIRECTOR

Mr. S.N. Pal proposed and Mr. Shyam Sunder Bhattacharyya seconded the following resolution:

"RESOLVED THAT pursuant to section 256 and other applicable provisions of the Companies Act, 1956 read with Article 89 of the Article of Association of the Company, Sri Ravi Prakash Pincha, who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company."

Thereafter, the Chairman put the resolution to vote on a show of hands and declared the same as being carried unanimously.

ITEM NO. 3: APPOINTMENT OF STATUTORY AUDITORS

Mr. Amit Banerjee proposed and Mr. Santosh Kumar Saraf seconded the following resolution:

"RESOLVED THAT M/s. S.M. Daga & Co., Chartered Accountants (Firm Registration No. 303119E) be and are hereby appointed as the statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, on such remuneration and reimbursement of out of pocket expenses as may be determined by the Board of Directors of the Company."

Thereafter, the Chairman put the resolution to vote on a show of hands and declared the same as being carried unanimously.

ITEM NO. 4: APPOINTMENT OF SRI NARESH CHANDRA CHAKRABORTY AS MANAGING DIRECTOR

Mr. Sarbananda Gattani proposed and Mr. Sanjoy Banerjee seconded the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII of the Act and Article No. 86 of the Articles of Association of the Company and subject to all the applicable statutory approvals, consent of the Company be and is hereby accorded to the appointment of Sri Naresh Chandra Chakraborty as a Managing Director of the Company for a period of 1 (One) year commencing from 12.11.2012 on such terms and conditions including remuneration and other amenities as set out in the agreement dated 11.11.2012 entered into by the Company with Sri Naresh Chandra Chakraborty and also set out in Explanatory Statement annexed to the Notice convening this Meeting which is attached herewith.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to vary the terms and conditions including remuneration as specified in the said Agreement as the Board of Directors may consider appropriate subject to the same being in conformity with the provisions of Schedule XIII of the Companies Act, 1956 for the time being in force or any amendments thereto, as may be agreed to between the Board of Directors and Sri Naresh Chandra Chakraborty."

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its power herein conferred to a Director and Company Secretary to give effect to the aforesaid resolutions."

Thereafter, the Chairman put the resolution to vote on a show of hands and declared the same as being carried unanimously.

CHAIRMAN'S
INITIALS

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For NTC INDUSTRIES LTD.

Amil Kumar Varma

Company Secretary



ITEM NO. 5: APPOINTMENT OF SRI DILIP CHAKRABORTY AS DIRECTOR AS DIRECTOR OF THE COMPANY

Mr. Sharad Prakash Singhania proposed and Mr. Binai Krishna Sarkar seconded the following resolution:

"RESOLVED THAT Sri Dilip Chakraborty, who was appointed as an Additional Director by the Board under Section 260 of the Companies Act, 1956 and Article 83 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, under Section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Thereafter, the Chairman put the resolution to vote on a show of hands and declared the same as being carried unanimously.

ITEM NO. 6: APPOINTMENT OF SRI GAURAV SOMANI AS DIRECTOR OF THE COMPANY

Mr. Tapas Kumar Dutta proposed and Ms. Radha Sharma seconded the following resolution:

"RESOLVED THAT Sri Gaurav Somani, who was appointed as an Additional Director by the Board under Section 260 of the Companies Act, 1956 and Article 83 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, under Section 257 of the Companies Act, 1956 from a member signifying his intention to propose him as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Thereafter, the Chairman put the resolution to vote on a show of hands and declared the same as being carried unanimously.

VOTE OF THANKS

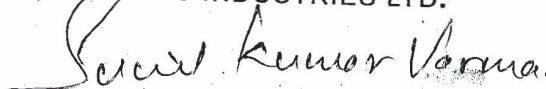
There being no other business to transact, Mr. Gaurav Somani, Director of the Company gave Vote of thanks to the Chair, the directors and the Members Present and then the Chairman declared the meeting was over.

Date: 20/08/2013
Place: KOLKATA


CHAIRMAN

CERTIFIED TO BE TRUE COPY

For NTC INDUSTRIES LTD.



Company Secretary

CHAIRMAN'S
INITIALS

