



Registered Office: Plot No. 3, NITCO House, Kanjur Village Road, Kanjur Marg (East), Mumbai – 400042
Tel: +91 22 67521555; **Fax:** +91 22 67521500; **Email:** investorgrievances@nitco.in
CIN: L26920MH1966PLC016547; **Website:** www.nitco.in

NOTICE

Notice is hereby given that the **52nd Annual General Meeting** of the Members of **NITCO Limited ('the Company')** will be held on **Tuesday, the 18th day of September, 2018** 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, to transact, with or without modifications, as may be permissible, the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt
 - a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2018 and the Reports of Directors and Auditors of the Company thereon;
 - b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2018 together with the Report of the Auditor's thereon;
2. To appoint a Director in place of Mr. Vivek Talwar (DIN: 00043180) who retires by rotation and being eligible, offers himself for re-appointment;
3. To ratify appointment of Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee, appointment of M/s. Nayak & Rane, Chartered Accountants (ICAI Firm Registration Number 117249W), be and is hereby ratified as Auditor of the Company and that the Board of Directors of the Company, be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2019."

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. R. K. Bhandari & Co., Cost Accountants, (Firm Registration Number 10682), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for

the financial year ending March 31, 2019 and be paid the remuneration as set out in the statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and take all such steps as may be necessary, proper and expedient to give effect to this resolution."

5. To consider and, if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of section 188 of the Companies Act, 2013 read with Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), approval of the Company be and is hereby accorded to the Board of Directors to purchase goods or materials upto ₹ 15,000 Lakhs from New Vardhman Vitriified Private Limited as defined under section 2(76) of the Companies Act, 2013 for a period of one year as per the details set out at Item No. 5 of the statement annexed to the Notice and that the board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including to delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

By Order of the Board of Directors

For **NITCO LIMITED**

Puneet Motwani
Company Secretary

August 10, 2018
Mumbai

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON SHALL NOT ACT AS A PROXY FOR MORE THAN 50 MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY. HOWEVER, A SINGLE PERSON MAY ACT AS A PROXY FOR A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL VOTING SHARE CAPITAL OF THE COMPANY PROVIDED THAT SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON.**

2. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, the 12th day of September, 2018 to Tuesday, the 18th day of September, 2018 (both days inclusive).
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
4. Particulars of Director(s) seeking re-appointment : Relevant particulars of Mr. Vivek Talwar (DIN: 00043180) are annexed with this notice and are also given in the report on Corporate Governance.
5. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to write to the Company at least one week before the Meeting, so that the information could be made available at the Meeting.
6. Members are requested to furnish their Bank Account details, change of address, e-mail address, etc. to the Company's Registrar and Transfer Agent viz; Link Intime India Pvt. Ltd. (Link Intime) at the address mentioned in the Corporate Governance Report, in respect of shares held in the physical form and to their respective Depository Participants, if shares are held in electronic form.
7. Members are advised to get their shares demated by sending Dematerialization Request Form (DRF) along with Share Certificates through their Depository Participant (DP) to Company's Registrar i.e. Link Intime India Private Limited (Link Intime).
8. Members wishing to claim dividends, which remain unclaimed, are requested to approach the Company Secretary at its registered office address and/or Link Intime. Members are requested to note that the Dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 125 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund.
9. Corporate Members intending to send their authorised representatives are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representatives to attend and vote on their behalf at the Meeting.
10. As a measure of economy, members are requested to bring copy of the Annual Report to the Meeting. Member / proxy holders shall hand over the attendance slips, duly filled in all respect, at the entrance of the hall for attending the Meeting.
11. Electronic copy of the Notice convening the 52nd Annual General Meeting of the Company and the Annual Report along with the process of e-voting and the Attendance slip and Proxy form is being sent to the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same. For members who have not registered their e-mail addresses, physical copies of the Notice convening the 52nd Annual General Meeting of the Company, along with the Annual Report, the process of e-voting and the attendance slip and proxy form is being sent to the members in the permitted mode.
12. Members may also note that the Notice of the 52nd Annual General Meeting and the Annual Report for F.Y. 2017-2018 will also be available on the Company's website at www.nitco.in. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same.
13. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the RTA i.e. Link Intime India Pvt. Ltd. and have it duly filled and sent back to them.
14. **Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
16. **Voting through electronic means –**
 - I. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Regulation 44 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility to its Members in respect of the businesses to be transacted at the 52nd Annual General Meeting ("AGM"). The Company has engaged the services of **Central Depository Services (India) Limited ("CDSL")** as the Authorised Agency to provide remote e-voting facilities.
 - II. Members are requested to note that the business may be transacted through remote e-voting system and the Company is providing facility for voting by electronic means. It is hereby clarified that it is not mandatory for a Member to vote using the e-voting facility. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

Instructions for e-voting:

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on Saturday, September 15, 2018 (9.00 a.m) and ends on Monday, September 17, 2018 (5.00 p.m.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Tuesday,

September 11, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website at www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID-
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
Date of Birth (DOB) or Date of Incorporation (DOI)	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB/DOI or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new

password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant "NITCO LIMITED" on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to krupa@krupajoisar.com with the copy marked to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
17. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 11th September, 2018 may obtain the login ID and password by sending a request at evoting@cdslindia.com. However, if you are already registered with CDSL for remote e-voting then you can use your existing password for casting your vote.
 18. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
 19. Ms. Krupa Joisar of M/s. Krupa Joisar & Associates, Practicing Company Secretaries (Membership No. ACS A41023), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 20. The facility for voting, either through polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.
 21. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
 22. The voting rights of the shareholders shall be in proportion of their shares of the paid up equity share capital of the Company as on the cut off date i.e. 11th September, 2018.
 23. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website at www.nitco.in and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
 24. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 6.00pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

ANNEXURE TO NOTICE

Statement In Respect of the Special Business Pursuant to Section 102(1) of the Companies Act, 2013:

Item No. 4:

The Board of Directors at its meeting held on May 29, 2018, on the recommendation of the Audit Committee, approved the appointment of M/s. R. K. Bhandari & Co., Cost Accountants (Firm Registration Number 101435), as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending March 31, 2019, at a remuneration amounting to ₹ 40,000/- (Rupees Forty Thousand only) excluding out of pocket expenses, if any. In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor shall be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for approving the Ordinary Resolution as set out in Item No. 4 for ratification of the remuneration payable to the Cost Auditor.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution as set out at Item No. 4 of this Notice.

Item No. 5:

During the Financial year 2017-18 your company has entered into business transactions with M/s. New Vardhman Vitriified Private Limited (NVVPL), a subsidiary company which is a "Related Party" as defined under section 2(76) of the Companies Act, 2013. The company is also proposed to enter into certain business transactions with M/s. New Vardhman Vitriified Private Limited during Financial year 2018-19. These transactions are worth ₹ 13,890.16 lakhs for F.Y. 2017-18 and estimated at ₹ 15000 lakhs for F.Y. 2018-19 which are of value exceeding 10% of the Annual Consolidated Turnover of the Company as per the last Audited Financial Statement of the Company. The details of such transactions are given below:

Transactions during 2017-18:

Sr. No.	Nature of Transactions with M/s. NVVPL	Amount (In lakhs)
1.	Purchase of Tiles from NVVPL	₹ 13,890.16

Estimated transactions for 2018-19:

Sr. No.	Nature of Transactions with M/s. NVVPL	Estimated Amount (In lakhs)
1.	Purchase of Tiles from NVVPL	₹ 15000

Prior omnibus approval of Audit Committee and Board was obtained on May 29, 2018 for related party transactions proposed to be entered into by your company with New Vardhman Vitriified Private Limited. As per the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "All Material Related Party Transactions" require approval of the shareholders through resolution if the transaction exceeds ten percent of the annual consolidated turnover of the listed entity or rupees 100 crore whichever is lower and the related parties and other connected persons shall abstain from voting on such resolutions.

Members may please note that transactions entered into by your company with M/s. New Vardhman Vitriified Private Limited for F.Y. 2017-18 and proposed to be entered into for F.Y. 2018-19 are "Material Related Party Transactions" entered into on arm's length basis and in the ordinary course of business.

By Order of the Board of Directors
For **NITCO LIMITED**

Puneet Motwani
Company Secretary

August 10, 2018
Mumbai

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard- 2)

Name of the Director	Mr. Vivek Talwar
Date of Birth	09/10/1956
Date of first Appointment on the Board	12/02/2014
Experience/Expertise in specific functional areas/ Brief resume of the Director	He has a rich experience of over 37 years in the tile industry. He was instrumental in setting up a plant at Alibaug to manufacture ceramic floor tiles and also in diversifying the business of the Company by entering into new activities such as dealing in imported marble, vitrified tiles and real estate
Terms & conditions of appointment/re-appointment	Director is subject to Retirement by rotation in terms of Section 152 of the Companies Act, 2013.
Details of remuneration sought to be paid and remuneration last drawn	NIL
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	NA
Number of meetings of the Board of Directors attended during the F.Y. 2017-18	6/6
Other Directorships held	Companies in which he is a Director : <ol style="list-style-type: none"> 1. B L Kashyap and Sons Ltd. 2. Meghdoot Properties Pvt. Ltd. 3. Feel Better Housing Pvt. Ltd. 4. Black – Panther Properties Pvt. Ltd. 5. Norita Investments Pvt. Ltd. 6. Melisma Finance and Trading Pvt. Ltd. 7. Saumya Buildcon Pvt. Ltd. 8. Cosmos Realtors Pvt. Ltd. 9. Orchid Realtors Pvt. Ltd. 10. Rhythm Real Estates Pvt. Ltd. 11. Merino Realtors Pvt. Ltd. 12. Glamorous Properties Pvt. Ltd. 13. Roaring – Lion Properties Pvt. Ltd. 14. Quick-Solution Properties Pvt. Ltd. 15. Silver-Sky Real Estates Pvt. Ltd. LLPs in which he is a Designated Partner : <ol style="list-style-type: none"> 1. Reliant Properties And Realty LLP 2. Greenarth Properties and Realty LLP 3. Strongbase Properties LLP 4. Firstlife Properties LLP 5. Gaurang Advisors LLP
Membership/Chairmanship of Committees of other Boards	NIL
Shareholding in the Company	6323669

ROUTE MAP TO THE VENUE OF THE 52ND ANNUAL GENERAL MEETING OF NITCO LIMITED TO BE HELD ON TUESDAY, 18TH SEPTEMBER, 2018.



NOTES



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CIN: L26920MH1966PLC016547 • **Website:** www.nitco.in

ATTENDANCE SLIP

52nd ANNUAL GENERAL MEETING ON 18th SEPTEMBER, 2018

Name and address of the shareholder(s)

Joint Holder 1

Registered Folio/ DP ID & Client ID

Number of share held

I/ We hereby record my/our presence at the 52nd Annual General Meeting of the Company held 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 on Tuesday, 18th day of September, 2018 at 11.00 a.m.

Member's Folio/DP ID/ Client ID No.

Member's/Proxy's name

Member's/Proxy's Signature

Note:

1. Please fill in the Folio/DP ID-Client ID No., name and sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVSN)	User ID	Password
180820007		Existing Password

Notes:

- The voting period starts from, 15th September, 2018 (9:00 am IST) and ends on 17th September, 2018 (5:00 pm IST). The voting module shall be disabled by CDSL for voting thereafter.
- Please read the instructions for e-voting given along with the Annual Report.

Note: Please bring the above Attendance Slip to the Meeting Hall.



**ANNUAL REPORT
2017 - 2018**

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