

NATIONAL ENGINEERING INDUSTRIES LIMITED
Regd. Office : 9/1, R. N. Mukherjee Road, Kolkata 700 001
Phone : 033-22430383/22421801 Fax : 033-22101912
Email : neical@nbcbearings.in Website : www.nbcbearings.com
CIN : U29130WB1946PLC013643

NOTICE

NOTICE is hereby given that the Seventy-sixth Annual General Meeting of NATIONAL ENGINEERING INDUSTRIES LIMITED will be held at the Registered Office of the Company at 9/1 R. N. Mukherjee Road, Kolkata 700 001 on Tuesday, the 2nd Day of August , 2022 at 10.00 A.M. for the following purposes :

ORDINARY BUSINESS

1. To receive, consider, and adopt :
 - a) The audited standalone financial statements of the Company for the financial year ended 31st March, 2022 along with Reports of the Board of Directors and Auditors thereon.
 - b) The audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 along with Report of the Auditors thereon.
2. To declare final dividend of Rs. 100/- per Equity Share and to confirm the interim dividend of Rs. 80/- per Equity Share already paid for the year ended 31st March, 2022.
3. To appoint a Director in place of Smt. Amita Birla (DIN 00837718), who retires by rotation and is eligible for re-appointment.
4. To consider and if thought fit to pass with or without modification(s), the following Resolution as **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and The Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Messrs B S R & Co. LLP, Chartered Accountants, having ICAI Firm Registration No.101248W/W-100022, who have offered themselves for re-appointment and have confirmed their eligibility to be re-appointed as Auditors, in terms of provisions of Section 141 of the Act, and Rule 4 of the Rules, be and are hereby re-appointed as Statutory Auditors of the Company for second term of five consecutive years from the conclusion of this Seventy-sixth Annual General Meeting till the conclusion of Eighty-first Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to applicable taxes and re-imburement of out of pocket expenses incurred by them in connection with the audit of Accounts of the Company.”

SPECIAL BUSINESS

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

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any other statutory modification or re-enactment thereof for the time being in force), as may be applicable, the payment of remuneration of Rs.260000/- plus applicable taxes, and reimbursement of out of pocket expenses to M/s K. G. Goyal & Associates, Cost Accountants, for conducting audit of cost records of the Company for the financial year 2022-23 be and is hereby ratified”.

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

“RESOLVED THAT the Company accords its consent, approval, ratification and confirmation under Section 188(1) and any other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification and re-enactment thereof for the time being in force), as may be applicable, to Shri Rohit Saboo to continue as President & CEO, which may be deemed to be holding office or place of profit on increased remuneration and other terms and conditions of employment as may be decided by the Board of Directors or any Committee of the Board from time to time, provided that aggregate annual remuneration payable to Shri Rohit Saboo shall not exceed Rupees ten crore in any financial year”.

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

“RESOLVED THAT pursuant to Sections 149, 150, 152, 160 and 161 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, Shri Anshuman Maheshwary (DIN:09623503) who was appointed as an Additional Director and Independent Director by the Board of Directors of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 with effect from 6th June, 2022 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Anshuman Maheshwary as a candidate for the office of Director, be and is hereby appointed as Independent Director of the Company for a period of five years from 6th June, 2022 to 5th June, 2027, not liable to retire by rotation.”

9/1 R. N. Mukherjee Road
Kolkata 700 001

By Order of the Board

Dated : 6th June, 2022

Tarun Kumar Kabra
Company Secretary

- N.B: 1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and such proxy need not be a member of the Company. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. The Proxy Form, Attendance Slip and Route map showing directions to reach the venue of meeting is annexed and forms part of this notice.
4. Relevant documents referred in the Notice shall be open for inspection by the members at the Registered Office of the Company during office hours on all working days, up to date of AGM.

Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business mentioned in the Notice convening the Seventy-sixth Annual General Meeting

Item No.5

As required under Section 148 of the Companies Act, 2013, the Board of Directors at its meeting held on 6th June, 2022 approved the appointment of M/s K. G. Goyal & Associates, Cost Accountants, as Cost Auditors of the Company for conducting audit of cost records of the Company for the financial year 2022-23. The said appointment was duly recommended by the Audit Committee of the Company at its meeting held on 6th June, 2022. The Audit Committee has further recommended Rs. 2,60,000/-plus applicable tax and reimbursement of out-of-pocket expenses, as remuneration of Cost Auditor, M/s K. G. Goyal & Associates for the financial year 2022-23 which has also been approved by the Board of Directors of the Company at its meeting held on 6th June, 2022. As required by the Companies (Audit and Auditors) Rules, 2014 read with Section 148 of the Companies Act, 2013, such remuneration recommended by Audit Committee and approved by the Board of Directors is required to be ratified by the Company in General Meeting.

Certificate dated April 01, 2022 issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day up to date of Annual General Meeting and shall also be available at the meeting.

None of the Directors, Key Managerial Personnel and any of their relatives are in any way concerned or interested, financial or otherwise, in the above resolution.

The Board recommends this resolution for your approval.

Item No. 6

Shri Rohit Saboo, President & CEO, is a Key Managerial Personnel and is related party as per Section 2(76) of the Companies Act, 2013. During the financial year ended 31st March, 2022, remuneration paid to him amounted to Rs 622.13 lakh. The Shareholders of the Company at the Annual General Meeting held on 29th June, 2018 has fixed his annual remuneration not exceeding Rs.800 lakh. During the current year and from time to time increments and changes in other terms, as approved by the Board of Directors or any Committee thereof, may be granted to him which may exceed the existing maximum annual remuneration limit. Therefore, it is proposed to increase his maximum annual remuneration limit from Rs. 800.00 lakh to Rs. 1000.00 lakh with effect from 1st April, 2022. Shri Rohit Saboo being a Key Managerial Personnel, the arrangement for availing his services at remuneration exceeding the prescribed limits under the provisions of the Companies Act, 2013 requires approval of Shareholders by Ordinary Resolution.

Shri Rohit Saboo is B.E (Mech.) and MBA (Finance) having experience of around 27 years and is employed with the Company since 24th November, 1994.

None of the Directors of the Company and Key Managerial Personnel, except Shri Rohit Saboo and any of their relatives are in any way concerned or interested, financial or otherwise, in the above resolution.

The Board recommends this resolution for your approval.

Item No.7

The Board of Directors of the Company, at its meeting held on 6th June, 2022, has appointed Shri Anshuman Maheshwary as additional director with effect from 6th June, 2022 and Independent Director of the Company for a term of five years to hold office up to 5th June, 2027 with effect from 6th June, 2022 subject to approval of shareholders in terms of Section 149 read with Schedule IV of the Companies Act 2013 (the Act). Shri Anshuman Maheshwary holds office up to the date of this Annual General Meeting as per provisions of Section 161 of the Companies Act, 2013.

In the opinion of the Board Shri Anshuman Maheshwary fulfills the conditions as specified in the Act and Rules made thereunder for being appointed as Independent Director of the Company. Shri Anshuman Maheshwary has registered his name in the Data Bank of Independent Directors as required under Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended). He is independent of the management of the Company. The Board considers that the association of Shri Anshuman Maheshwary would be of immense benefit to the Company.

The Company has received notice in writing pursuant to Section 160 of the Companies Act, 2013, from a member proposing the appointment of Shri Anshuman Maheshwary for the office of Independent Director under the provisions of Section 149 of the Companies Act, 2013.

The Members may consider appointing him as an Independent Director for a period of five years commencing from 6th June, 2022 in accordance with applicable provisions of the Act and Rules made thereunder. The Company has received from him requisite consent, intimation and declaration in connection with his appointment as Independent Director.

As required under Clause 1.2.5 of the Secretarial Standard on General Meeting, details of the Director proposed to be appointed at the General Meeting of the Company are given below:

- | | | | |
|----|---|---|--|
| 1. | Name of the Director | : | Shri Anshuman Maheshwary |
| 2. | Age | : | 45 years |
| 3. | Qualification | : | Diploma in Management from IIM, Bangalore |
| 4. | Experience | : | 21 years |
| 5. | Terms and conditions of re-appointment | : | Appointed as Independent Director of the Company for a period of five years from 6 th June, 2022 to 5 th June, 2027. |
| 6. | Details of remuneration sought to be paid | : | Not applicable. |
| 7. | Remuneration last drawn | : | Not applicable. |

8. Date of first appointment on the : 6th June, 2022
Board
9. Shareholding in the Company : None.
10. Relationship with other Directors, : Not related to any other Director, Manager
Manager and Key Managerial or Key Managerial Personnel of the
Personnel of the Company Company.
11. Number of meetings of the Board : Nil
attended during the year (2021-22)
12. Other Directorships : Nil
13. Membership / Chairmanship of : Nil
Committees of other Boards

Except Shri Anshuman Maheshwary to whom the resolution relates, none of the Directors, Key Managerial Personnel and any of their relatives are in any way concerned or interested, financial or otherwise, in the above resolution.

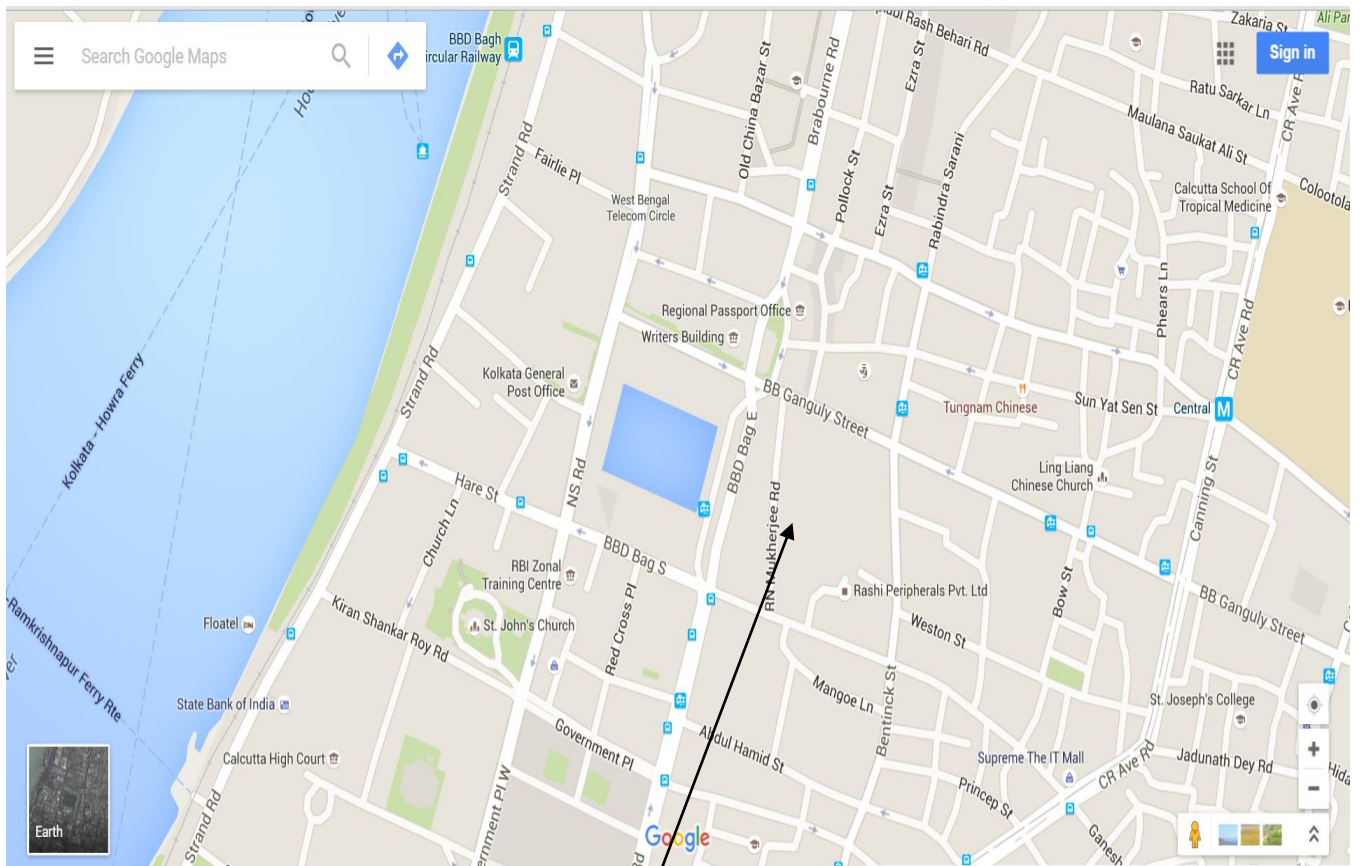
A copy of the draft letter for the appointment of Shri Anshuman Maheshwary as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the registered office of the Company during normal business hours on any working day up to date of Annual General Meeting and shall also be available at the meeting.

The Board recommends this resolution for your approval.

By Order of the Board

9/1 R. N. Mukherjee Road
Kolkata 700 001
Dated : 6th June, 2022

Tarun Kumar Kabra
Company Secretary



VENUE OF ANNUAL GENERAL MEETING

**NATIONAL ENGINEERING INDUSTRIES LIMITED
BIRLA BUILDING
9/1, R. N. MUKHERJEE ROAD
KOLKATA 700 001**

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	:
Registered Address	:
E-mail ID	:
Folio No. / Client ID	:
DP ID	:

I / We, being the Member(s) ofshares of the above named company, hereby appoint

1. Name :
 Address :
 E-mail ID :
 Signature : , or failing him / her

2. Name :
 Address :
 E-mail ID :
 Signature : , or failing him / her

3. Name :
 Address :
 E-mail ID :
 Signature : ,

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the **76th Annual General Meeting** of the Company, to be held on **Tuesday, the 2nd August, 2022 at 10.00 A.M. at 9/1, R. N. Mukherjee Road, Kolkata 700 001** and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution Number		Description
Ordinary Business		
1.	a)	Adoption of audited standalone financial statements of the Company for the financial year ended 31 st March, 2022 along with Reports of the Board of Directors and Auditors thereon.
	b)	Adoption of audited consolidated financial statements of the Company for the financial year ended 31 st March, 2022 along with Report of the Auditors thereon.
2.		Declaration of final dividend of Rs 100/- per Equity Share and confirmation of interim dividend of Rs.80/- per Equity Share already paid for the year ended 31 st March, 2022.
3.		Appointment of Smt. Amita Birla (DIN : 00837718) as Director, who retires by rotation and being eligible offers herself for re-appointment.
4.		Re-appointment M/s B S R & Co. LLP, Chartered Accountants, as Auditors of the Company for second term of five consecutive years.
Special Business		
5.		Ratification of payment of remuneration of Rs. 2,60,000/-, plus applicable taxes and reimbursement of out of pocket expenses, to M/s K. G. Goyal & Associates, Cost Accountants, for conducting audit of cost records of the Company for the financial year 2022-23.
6.		Approval under Section 188(1) and any other applicable provisions, if any, of the Companies Act, 2013 to continue Shri Rohit Saboo as President & CEO provided that aggregate annual remuneration payable to Shri Rohit Saboo shall not exceed Rs. 10 crore in any financial year.
7.		Appointment of Shri Anshuman Maheshwary (DIN:09623503) as Independent Director of the Company for a period of five years from 6 th June, 2022 to 5 th June, 2027.

Signed thisday of2022.

Signature of shareholder

Signature of Proxy Holder(s)

Affix Revenue
Stamp

Note : **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**

National Engineering Industries Limited
CIN : U29130WB1946PLC013643
Reg. Office : 9/1, R. N. Mukherjee Road, Kolkata 700 001
Phone : 033-22430383 / 2242-1801. Fax : 033-22101912
Email : neical@nbcbearings.in Website : www.nbcbearings.com

Attendance Slip

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

	Folio No.
	DP ID
	Client ID
	No. of Shares

I / We hereby record my / our presence at the **76th Annual General Meeting** of the above named company on **Tuesday, the 2nd August, 2022 at 10.00 A.M. at 9/1, R. N. Mukherjee Road, Kolkata – 700 001.**

Signature of the Shareholder or Proxy*

* Strikeout whichever is not applicable.