

SCRUTINIZER'S REPORT

To,  
The Chairman  
NCL Industries Ltd  
10-3-162, NCL Pearl, 7th Floor,  
Opp; Hyderabad Bhawan East Maredpally,  
Secunderabad - 500026

Dear Sir,


Report on the e-voting and voting through Poll conducted at the Thirty-Eight Annual General Meeting ("AGM") of NCL Industries Ltd ("Company") held on Friday, September 27, 2019 at 10.30 A.M. at KLN Prasad Auditorium, IIIrd Floor, 11-06-841, FTAPCCI Marg, Red Hills, Hyderabad-500004.


1. As per the provisions of the Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility for voting through electronic means ("remote e-voting") on all the Resolution(s) contained in the Notice of the AGM.
2. I, A. Ravi Shankar, Partner Ravi & Subramanyam, Practicing Company Secretary resident of Hyderabad was appointed as the Scrutinizer to scrutinize the remote e-voting as well as physical voting by the Members of the Company at the AGM to ascertain results for the Resolutions contained in the notice.
3. The Management of the Company is responsible to ensure the compliance with the requirements of the Act and related Rules in respect of voting through electronic means and Poll on the Resolution(s) contained in the Notice of the AGM.
4. The Cut- Off date for identifying the members who were entitled to vote on the resolutions placed for approval of members was September 20, 2019.
5. The Company had appointed Central Depository Services (India) Limited ("CDSL") as the service provider for the purpose of extending the facility of remote e-voting to the Members of the Company. CDSL had set up electronic voting facility on its website: <https://www.evotingindia.com> on all items of business (both Ordinary and Special) sought to be transacted at the AGM. As mentioned in the notice, the remote e-voting facility for voting was made available to the Members during the period September 24, 2019 (10.00 A.M.) to September 26, 2019 (5.00 P.M.)



6. At the venue of the AGM, the physical ballot forms were provided to the Members and Proxies to enable them to exercise their voting rights on all the Resolutions contained in the AGM notice.
7. After taking count of the votes cast through Poll at the AGM, the votes cast through Remote e-Voting facility was duly unblocked on September 27, 2019 at 12:30 P.M by me as a Scrutinizer in the presence of two witnesses who are not in the employment of the Company. The ballot papers were reconciled with the records maintained by Venture Capital and Corporate Investments Private Limited, Registrar and Transfer Agent of the Company and the authorizations/proxies lodged with the Company.
8. The ballot papers which were incomplete, and/or which were otherwise found to be defective, if any have been treated as invalid and kept separately.
9. Based on the reports generated from the remote e-voting system provided by CDSL and votes casted at the AGM, I hereby submit the results of the remote e-voting and physical Voting as Annexure A.

For Ravi & Subramanyam  
Company Secretaries

  
(A. Ravi Shankar)  
Partner  
FCS No: 5335  
C.P No: 4318



Place : Hyderabad  
Date : September 28, 2019

Annexure - A

Item No. 1 - Adoption of Financial Statements, Reports of Directors & Auditors for the financial year ended March 31, 2019 (Ordinary Resolution)

Mode	Total Ballot		Total Votes		Invalid / Abstained			Valid			Favour			Against		
	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	%	No of Ballots	Votes	%	No of Ballots	Votes	%	
E-Voting	89	20317754	-	-	89	20317754	100.00	86	20316852	100.00	3	902	0.00			
Physical	56	289214	-	-	56	289214	100.00	56	289214	100.00	0	0	0.00			
Total	145	20606968	-	-	145	20606968	100.00	142	20606066	100.00	3	902	0.00			

Item No. 2 - To declare dividend on the Equity Shares for the financial year 2018-2019 (Ordinary Resolution)

Mode	Total Ballot		Total Votes		Invalid / Abstained			Valid			Favour			Against		
	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	%	No of Ballots	Votes	%	No of Ballots	Votes	%	
E-Voting	89	20317754	-	-	89	20317754	100.00	86	20316852	100.00	3	902	0.00			
Physical	56	289214	-	-	56	289214	100.00	56	289214	100.00	0	0	0.00			
Total	145	20606968	-	-	145	20606968	100.00	142	20606066	100.00	3	902	0.00			

Item No. 3 - To appoint a Director in place of Mr. Vinodrai V. Goradia, (DIN:00040369) who, retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution)

Mode	Total Ballot		Total Votes		Invalid / Abstained			Valid			Favour			Against		
	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	%	No of Ballots	Votes	%	No of Ballots	Votes	%	
E-Voting	89	20317754	2	558702	87	19759052	97.25	77	15466880	78.28	10	4292172	21.72			
Physical	56	289214	-	-	56	289214	100.00	56	289214	100.00	0	0	0.00			
Total	145	20606968	2	558702	143	20048266	97.29	133	15756094	78.59	10	4292172	21.41			

Item No. 4 - To re-appointment M/s. Venugopal & Chenoy, Chartered Accountants [ICAI Firm Registration No.004671S] as Statutory Auditors of the Company (Ordinary Resolution)

Mode	Total Ballot		Total Votes		Invalid / Abstained			Valid			Favour			Against		
	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	%	No of Ballots	Votes	%	No of Ballots	Votes	%	
E-Voting	89	20317754	-	-	89	20317754	100.00	85	18254702	89.85	4	2063052	10.15			
Physical	56	289214	-	-	56	289214	100.00	56	289214	100.00	0	0	0.00			
Total	145	20606968	-	-	145	20606968	100.00	141	18543916	89.99	4	2063052	10.01			

Item No. 5 - Ratification of remuneration payable to S.R. and Associates, Cost Auditors for the FY 2019-20 (Ordinary Resolution)

Mode	Total Ballot		Total Votes		Invalid / Abstained			Valid			Favour			Against		
	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	%	No of Ballots	Votes	%	No of Ballots	Votes	%	
E-Voting	89	20317754	-	-	89	20317754	100.00	86	20316852	100.00	3	902	0.00			
Physical	56	289214	-	-	56	289214	100.00	56	289214	100.00	0	0	0.00			
Total	145	20606968	-	-	145	20606968	100.00	142	20606066	100.00	3	902	0.00			



Item No. 6 - Appointment of Mr. Bhupatiraju Subba Raju as Director (DIN: 008408400) (Ordinary Resolution)

Mode	Total Ballot		Total Votes		Invalid / Abstained		Valid		Favour		Against	
	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes
E-Voting	89	20317754	-	-	89	20317754	100.00	85	18254702	89.85	4	2063052
Physical	56	289214	-	-	56	289214	100.00	56	289214	100.00	0	0
Total	145	20606968	-	-	145	20606968	100.00	141	18543916	89.99	4	2063052

Item No. 7 - Reappointment of Mr. Kamlesh Gandhi as an Independent Director (DIN: 00004969) (Special Resolution)

Mode	Total Ballot		Total Votes		Invalid / Abstained		Valid		Favour		Against	
	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes
E-Voting	89	20317754	-	-	89	20317754	100.00	85	18254702	89.85	4	2063052
Physical	56	289214	-	-	56	289214	100.00	56	289214	100.00	0	0
Total	145	20606968	-	-	145	20606968	100.00	141	18543916	89.99	4	2063052

Item No. 8 - Appointment of Mr. Bhupatiraju Subba Raju as Executive Director (Special Resolution)

Mode	Total Ballot		Total Votes		Invalid / Abstained		Valid		Favour		Against	
	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes	No of Ballots	Votes
E-Voting	89	20317754	-	-	89	20317754	100.00	85	18254702	89.85	4	2063052
Physical	56	289214	-	-	56	289214	100.00	56	289214	100.00	0	0
Total	145	20606968	-	-	145	20606968	100.00	141	18543916	89.99	4	2063052

Date: 28.09.2019  
Place: Hyderabad



For Ravi & Subramanyam  
Company Secretaries  
(A. Ravi Shankar)  
Partner  
FCS No: 5335  
C.P No: 4318