

SCRUTINIZER'S REPORT

To,
The Chairman
NCL Industries Limited
Hyderabad

Dear Sir,

Report on the e-voting and voting by poll conducted at the Thirty Fifth Annual General Meeting ("AGM") of NCL Industries Limited ("Company") held on Tuesday, September 20, 2016 at FAPCCI House KLN Prasad Auditorium, 3rd Floor, FAPCCI Marg, Red Hills, Hyderabad-500004 at 10.30 A.M.

1. As per the provision 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. Adusumilli Ravi Shankar, Partner Ravi & Subramanyam, Company Secretaries 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. However in his absence with the consent of the Members, K.V.S. Subramanyam, Partner Ravi & Subramanyam, Company Secretaries acted as the Scrutinizer.
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 Company had appointed Central Depository Services 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 17, 2016 (9.00 A.M.) to September 19, 2016 (5.00 P.M.)
5. The votes cast through remote e-voting were unblocked on September 20th, 2016 at 5:00 P.M. in the presence of two witnesses Ms. Sneha and Ms. Sindhu, who are not in the employment of the Company.
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.



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7. After the conclusion of AGM, the ballot box kept for the purpose of casting votes was unlocked in my presence along with two witnesses. 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 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




(K.V.S. Subramanyam)
Partner
FCS No. 5400
C.P No: 4815

Place : Hyderabad
Date : 21.09.2016

Enc: Annexure

Annexure - A

Item No. 1 – Adoption of Financial Statements for the financial year ended March 31, 2016

Mode	Total Ballot Received	Total Votes Polled	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00

Item No. 2 – Approval of Interim Dividend paid and declaration of final dividend

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00

Item No. 3 – Reappointment of Mr. K. Madhu who Retires by Rotation and being eligible for re-appointment.

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00

Item No. 4 – Reappointment of Mr. Vinodrai V. Goradia who Retires by Rotation and being eligible for re-appointment.

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00

Item No. 5 – Ratification of Appointment of M/s. Venugopal & Chenoy, Chartered Accountants as Statutory Auditors of the Company

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00



Item No. 6 – Appointment of Mr. R. Anand as an Independent Director of the Company

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00

Item No. 7 – Ratification of remuneration payable to M/s. SR and Associates Cost Auditors for the Financial Year 2016-17

Mode	Total Ballot Received	Total Votes Polled	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00

Item No. 8 – Re-appointment of Mr. K. Ravi as Managing Director of the Company for a period of Five Years w.e.f 1st April, 2016

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00

Item No. 9 – Regularization of Mr. N.G.V.S.G Prasad as Director of the Company

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356541	99.9985	0	52	0.0015
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401223	99.9996	0	52	0.0004

Item No. 10 – Appointment of Mr. N.G.V.S.G Prasad as Executive Director & CFO of the Company for a period of Five Years w.e.f 30th May, 2016

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid		Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00



Item No. 11 – Approval of Alteration of Articles of Association of the Company.

Mode	Total Ballot Received	Total Votes	Votes less Casted	Invalid / Abstained		Valid			Favour			Against		
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%	
E-Voting	24	3356593	0	0	0	24	3356593	24	3356593	100.00	0	0	0.00	
Physical	109	9049899	0	15	5217	94	9044682	94	9044682	100.00	0	0	0.00	
Total	133	12406492	0	15	5217	118	12401275	118	12401275	100.00	0	0	0.00	

Note:

Out of the Total Votes in E-Voting, One of the Share holder holding 52 Votes has voted against the resolution No 9, hence have not been considered in column for against ballots.

