

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 Sixth Annual General Meeting ("AGM") of NCL Industries Limited ("Company") held on Friday, September 22, 2017 at KLN Prasad Auditorium, 3rd Floor, FTAPCCI 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. I. A. Ravi Shankar, 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 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 19, 2017 (10.00 A.M.) to September 21, 2017 (5.00 P.M.)



5. The votes cast through remote e-voting were unblocked on September 22, 2017 at 1.30 P.M. in the presence of two witnesses Ms. Sneha and Ms. Sindhu, who are not in the employment of the Company.
6. The physical ballot forms was provided as part of the Annual Report to the Members and Proxies to enable them to exercise their voting rights on all the Resolutions contained in the AGM notice.
7. After the conclusion of AGM, the ballot box kept for the purpose of casting votes was opened 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 A. Ravi Shankar & Co
Company Secretaries



A. Ravi Shankar
Proprietor
FCS No. 5335
C.P No: 4318

Place : Hyderabad
Date : 23.09.2017

Encl: Annexure



Annexure - A
Item No. 1 - Consider and adopt the Audited Financial Statements for the year ended 31st March, 2017 together with Report of the Directors and Auditors thereon (Ordinary Resolution)

Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against	
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	33	1156189	100.00%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	86	14637887	99.99%

Item No. 2 - To Declare Dividend (Ordinary Resolution)

Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against	
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	33	1156189	100.00%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	86	14637887	99.99%

Item No. 3 - Re-appointment of Mr. Ashven datla who retires by rotation (Ordinary Resolution)

Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against	
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	32	1156179	99.99%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	85	14637877	99.99%

Item No. 4 - Re-appointment of Mrs. Roopa Bhupatiraju who retires by rotation (Ordinary Resolution)

Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against	
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	32	1156179	99.99%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	85	14637877	99.99%

Item No. 5 - Ratification of appointment of M/s Venugopal & Chenoy, Chartered Accountants as Statutory Auditors and fix their remuneration (Ordinary Resolution)

Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against	
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	32	1156179	99.99%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	85	14637877	99.99%

Item No. 6 – Ratification of remuneration payable to S.R. and Associates, Cost Auditors for the FY 2017-18 Ordinary Resolution)																
Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against				
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	32	1156179	99.99%	2	60	0.01%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%	39	1322	0.01%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	85	14637877	99.99%	41	1382	0.01%

Item No. 7 – Appointment of Mr. V.S. Raju as an Independent director of the Company (Special Resolution)																
Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against				
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	33	1156189	100.00%	1	50	0.00%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%	39	1322	0.01%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	86	14637887	99.99%	40	1372	0.01%

Item No. 8 – Re-appointment of Mr. K. Gautam as Executive Director of the Company (Special Resolution)																
Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against				
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	33	1156189	100.00%	1	50	0.00%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%	39	1322	0.01%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	86	14637887	99.99%	40	1372	0.01%

Item No. 9 – Payment of Remuneration by way of Commission to Non-Executive Directors (Special Resolution)																
Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against				
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	32	1156179	99.99%	2	60	0.01%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%	39	1322	0.01%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	85	14637877	99.99%	41	1382	0.01%



Item No. 10 - Issue of Equity Shares (Special Resolution)																
Mode	Total Ballot Received	Total Votes	Not Voted	Invalid		Valid		Abstained		Favour		Against				
				Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%	Ballots	Votes	%
E-Voting	34	1156239	0	0	0	34	1156239	0	0	0.00%	29	491600	42.52%	5	664639	57.48%
Physical	100	13483102	0	8	82	92	13483020	0	0	0.00%	53	13481698	99.99%	39	1322	0.01%
Total	134	14639341	0	8	82	126	14639259	0	0	0.00%	82	13973298	95.45%	44	665961	4.55%

Note: The % has been rounded off to nearest digits

For A. Ravi Shankar & Co.,
Company Secretaries

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



Place: Hyderabad
Date: September 23, 2017