A. Ravi Shankar & Co.

Company Secretaries

Off: Flat No.301, H.No: 16-11-511/D/238, Legend Home Dale, Salivahana Nagar, Moosaram Bagh, Dilsukh Nagar, Hyderabad – 500036 Mobile: 9848016535, Email: ravi@rsfcs.com

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.)



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- 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 <u>Annexure A</u>.

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



| Total | Physical | E-Voting | | Mode | Item No. 5 | | Total | Physical | E-Voting | | Mode | No. 4 | Total | Physical | E-Voting | | Mode | ω | Total | Physical | E-Voting | | Mode | 10 | Total | Physical | E-Voting | | Mode | Resolution) |
|----------|----------|----------|----------|-----------------|--|--------|----------|----------|----------|----------|-------------|--|----------|----------|----------|----------|-------------|---------------|----------|----------|----------|----------|-------------|-------------|----------|----------|----------|----------|-----------------|-------------|
| 134 | 100 | 34 | Received | Total Ballot | - Ratificatio | | 134 | 100 | 34 | Received | Total | - Re-appoin | 134 | 100 | 34 | Received | Ballot | - Re-appoint | 134 | 100 | 34 | Received | Ballot | -To Declare | 134 | 100 | 34 | Received | Total Ballot | |
| 14639341 | 13483102 | 1156239 | | Total Votes | P | | 14639341 | 13483102 | 1156239 | | Total Votes | Re-appointment of Mrs. Roopa Bhupatiraju who retires by rotation (Ordinary Resolution) | 14639341 | 13483102 | 1156239 | | Total Votes |) if | 14639341 | 13483102 | 1156239 | | Total votes | bn | 14639341 | 13483102 | 1156239 | | Total Votes | |
| 0 | 0 | 0 | | Not Voted | ent of M/s V | | 0 | 0 | 0 | | Not Voted | Roopa Bhup | 0 | | 0 | | Not Voted | shven datla | 0 | | 0 | | Not Aoted | nary Resolu | 0 | 0 | 0 | | Not Voted | |
| 00 | 00 | 0 | Ballots | In | enugopal | | 00 | 8 | 0 | Ballots | In: | atiraju wh | | 8 | 0 | Ballots | In | who retire | 8 | | 0 | Ballots | | | 00 | 00 | 0 | Ballots | In | |
| 82 | 82 | 0 | Votes | InValid | & Chenoy, | | 82 | 82 | 0 | Votes | InValid | o retires by | 82 | 82 | 0 | Votes | InValid | s by rotation | 82 | 82 | 0 | Votes | прим | | 82 | 82 | 0 | Votes | InValid | |
| 126 | 92 | 34 | Ballots | | Charterec | | 126 | 92 | 34 | Ballots | _ | rotation | | | 34 | Ballots | | on (Ordina | 126 | 92 | 34 | Ballots | | | 126 | 92 | 34 | Ballots | 1 | |
| 14639259 | 13483020 | 1156239 | Votes | Valid | Accountar | | 14639259 | 13483020 | 1156239 | Votes | Valid | (Ordinary I | 14639259 | 13483020 | 1156239 | Votes | Valid | ury Resoluti | 14639259 | 13483020 | 1156239 | Votes | Autu | | 14639259 | 13483020 | 1156239 | Votes | Valid | |
| 0 | 0 | 0 | Ballots | | its as Stai | ! | 0 | 0 | 0 | Ballots | h | Resolution | 0 | 0 | 0 | Ballots | | | 0 | | 0 | Ballots | , | | 0 | 0 | 0 | Ballots | A | |
| 0 | 0 | 0 | Votes | Abstained | utory Au | | 0 | 0 | 0 | Votes | Abstained | | 0 | 0 | 0 | Votes | Abstained | | 0 | 0 | 0 | Votes | Doramed | | 0 | 0 | 0 | Votes | Abstained | |
| 0.00% | 0.00% | 0.00% | % | | ditors ar | | 0.00% | 0.00% | 0.00% | % | | | 0.00% | 0.00% | 0.00% | % | | | 0.00% | 0.00% | 0.00% | % 1 | | | 0.00% | 0.00% | 0.00% | % 1 | | |
| 85 | 53 | 32 | Ballots | | nd fix the | ; ; | 85 | 53 | 32 | Ballots | | | 85 | 53 | 32 | Ballots | | | 86 | 53 | 33 | Ballots | | | 86 | 53 | 33 | Ballots | | |
| 14637877 | 13481698 | 1156179 | Votes | Favour | d fix their remuneration (Ordinary Resolution) | | 14637877 | 13481698 | 1156179 | Votes | Favour | | 14637877 | 13481698 | 1156179 | Votes | Favour | | 14637887 | 13481698 | 1156189 | Votes | ravour | 1 | 14637887 | 13481698 | 1156189 | Votes | Favour | |
| 99.99% | 99.99% | 99.99% | % | | tion (Ordi | i | 99.99% | 99.99% | 99.99% | % | | | 99.99% | 99.99% | 99.99% | % | | | 99.99% | 99.99% | 100.00% | % | | | 99.99% | 99.99% | 100.00% | % | | |
| 41 | 39 | 2 | Ballots | | nary Reso | ı | 41 | 39 | 2 | Ballots | | | 41 | 39 | 2 | Ballots | | | 40 | | 1 | Ballots | | | 40 | 39 | 1 | Ballots | | |
| 1382 | 1322 | 60 | Votes | Against | lution) | | 1382 | 1322 | 60 | Votes | Against | | 1382 | 1322 | 60 | Votes | Against | | 1372 | 1322 | 50 | Votes | Jempan | | 1372 | 1322 | 50 | Votes | Against | |
| 0.01% | 0.01% | 0.01% | % | | | | 0.01% | 0.01% | 0.01% | % | | | 0.01% | 0.01% | 0.01% | % | | | 0.01% | 0.01% | 0.00% | % | | | 0.01% | 0.01% | 0.00% | % | | |



| Mode Mode E-Voting Physical | Total Ballot Received 100 134 | n of remunerat Total Votes 1156239 13483102 14639341 | Votes Not Voted S6239 0 83102 0 39341 0 | to S.R. ar | and Associate InValid | | V V V V V V V V V V | Valid Valid | Valid FY 20 | Valid | Sallots Votes Ballots Votes Ballots Votes Ballots Votes Ballots Votes Workship Workshi | Sallots Votes Ballots Votes Ballots Votes Ballots Votes Ballots Votes Colored Colo | Cost Auditors for the FY 2017-18 Ordinary Resolt Valid Abstained | | Favour Votes 1156179 13481698 14637877 | Favour Votes % Ballo 1156179 99.99% Ballo 13481698 99.99% Ballo 14637877 99.99% Ballo |
|--------------------------------|---------------------------------|---|---|------------|-------------------------|-----------|---------------------------------------|---------------|--------------------------------|---|--|--|--|--------------------------------|---|---|
| Item No. 7 | 1 | ent of Mr. V.S. | Raju as an l | Independe | nt director | of the (| 0 | Company (Spe | Company (Special Resol | Appointment of Mr. V.S. Raju as an Independent director of the Company (Special Resolution) | Company (Special Resolution) | Company (Special Resolution) | Company (Special Resolution) | Company (Special Resolution) | Company (Special Resolution) | Company (Special Resolution) |
| Mode | \neg | Total Votes | Not Voted | In | InValid | | 1 | Valid | Valid A | Valid Abstained | Valid Abstained | Valid Abstained | Valid Abstained Favour | ed | ed | ed |
| | Ballot Received | | | Ballots | Votes | Ballots | | Votes | Ballots | | Ballots | Ballots Votes | Ballots Votes % | Ballots Votes % Ballots | Ballots Votes % Ballots Votes | Ballots Votes % Ballots Votes % |
| E-Voting | 34 | 1156239 | 0 | 0 | 0 | 34 | _ | 1156239 | 1156239 0 | | 0 | 0 0 | 0 0 0.00% | 0 0 0.00% 33 | 0 0 0.00% 33 1156189 | 0 0 0.00% 33 1156189 |
| Physical | 100 | 13483102 | 0 | 8 | 82 | 92 | | 13483020 | 13483020 0 | | 0 | 0 0 | 0 0.00% | 0 0.00% 53 | 0 0.00% 53 13481698 | 0 0 0.00% 53 13481698 99.99% |
| Total | 134 | 14639341 | 0 | 8 | 82 | 126 | | 14639259 | 14639259 0 | | 0 | 0 0 | 0 0.00% | 0 0 0.00% 86 | 0 0 0.00% 86 14637887 | 0 0 0.00% 86 14637887 99.99% |
| Item No. 8 | - 1 | ment of Mr. K. Total Votes | Gautam as | Executive | Director o | f the Com | 7 1 | mpany (Speci | pany (Special Resolu alid A | y (Special Resol | pany (Special Resolution) | pany (Special Resolution) Abstained | ined | ined | ined | ned Favour |
| Mode | Ballot Received | Total Votes | Not Voted | Ballots | .s Votes | Ballots | a) | Votes | otes Ballots | otes Ballots | otes Ballots | otes Ballots Votes | otes Ballots Votes % | otes Ballots Votes % Ballots | otes Ballots Votes % Ballots Votes | otes Ballots Votes % Ballots Votes % |
| E-Voting | 34 | 1156239 | 0 | 0 | 0 | 34 | | 1156239 | 1156239 0 | | 0 | 0 0 | 0 0 0.00% | 0 0 0.00% 33 | 0 0 0.00% 33 1156189 | 0 0 0.00% 33 1156189 |
| Physical | 100 | 13483102 | 0 | 8 | 82 | 92 | | 13483020 | 13483020 0 | | 0 | 0 0 | 0 0.00% | 0 0 0.00% 53 | 0 0.00% 53 13481698 | 0 0 0.00% 53 13481698 99.99% |
| Total | 134 | 14639341 | 0 | 8 | 82 | 126 | | 14639259 | 14639259 0 | | 0 | 0 0 | 0 0.00% | 0 0 0.00% 86 | 0 0 0.00% 86 14637887 | 0 0 0.00% 86 14637887 99.99% |
| Item No. 9 | – Payment o | f Remuneration | n by way of | Commissi | on to Non-E | xecutive | | Directors (S | Directors (Special Re | Directors (Special Resolution | Item No. 9 – Payment of Remuneration by way of Commission to Non-Executive Directors (Special Resolution) | Directors (Special Resolution) | Directors (Special Resolution) | Directors (Special Resolution) | Directors (Special Resolution) | Directors (Special Resolution) |
| Mode | Total | Total Votes | Not Voted | In | InValid | 1 | | Valid | alid A | 7alid Abstained | /alid Abstained | 7alid Abstained | /alid Abstained Favour | | | |
| | Ballot Received | | | Ballots | Votes | Ballots | | Votes | Votes Ballots | | Ballots | Ballots Votes | Ballots Votes % Ballots | Ballots Votes % Ballots | Ballots Votes % Ballots Votes | Ballots Votes % Ballots Votes % |
| E-Voting | 34 | 1156239 | 0 | 0 | 0 | 34 | | | | 0 | 1156239 0 0 0.00% | 0 0 | 0 0 0.00% | 0 0 0.00% 32 | 0 0 0.00% 32 1156179 | 0 0 0.00% 32 1156179 99.99% |
| Physical | 100 | 13483103 | 0 | 000 | | | | 1156239 | | C | 0 0 | 0 0 0.00% | 13483020 0 0 0.00% 53 13481698 | 0 0 0.00% 53 | 0 0 0.00% 53 13481698 | 0 0 0.00% 53 13481698 99.99% |
| | | TOTOGLOT | | | 82 | 92 | | 13483020 | | 0 | | | | | | |

| Mode | Total | Mode Total Total Votes Not Voted | Votes Not Voted | Inl | InValid | V | Valid | A | Abstained | | | Favour | | | Against | |
|---------------------------------|---------------------------|---|-----------------|---------|---------|---------|----------|---------------|-----------|-------|---------|----------|--------|---------|---------|--------|
| | Ballot | | | Ballots | Votes | Ballots | Votes | Ballots Votes | 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 | 00 | 82 | 126 | 14639259 | 0 | 0 | 0.00% | 82 | 13973298 | 95.45% | 44 | 665961 | 4.55% |
| Note: The | % has been ro | Note: The $\%$ has been rounded off to nearest digits | arest digit | u | | | | | | | | | | | | |
| For A. Rav | For A. Ravi Shankar & Co. | NIKAH & | | | | | | | | | | | | | | |
| | *A. F. HADER | CP 4318 RES | | | | | | | | | | | | | | |
| (A. Ravi Shankar) Proprietor | hankar) | MW SECTION | | | | | | | | | | | | | | |
| FCS No. 5335 C.P No: 4318 | 335 | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| Place: Hyderabad | erabad | | | | | | | | | | | | | | | |