

**SCRUTINIZER'S REPORT**

To,  
The Chairman  
NCL Industries Limited  
Hyderabad

Dear Sir,

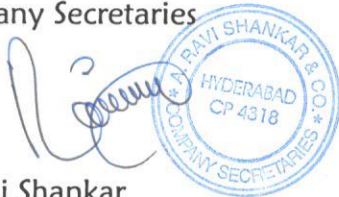
Report on the e-voting and voting by poll conducted at the Thirty Sixth Annual General Meeting ("AGM") of NCL Industries Limited ("Company") held on Friday, September 22, 2017 at KLN Prasad Auditorium, 3rd Floor, FTAPCCI Marg, Red Hills, Hyderabad-500004 at 10.30 A.M.

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    | Ballots   | Votes        | Ballots   | Votes           | Ballots   | Votes       |
| E-Voting     | 34                    | 0           | 1156239         | 0         | 0         | 34         | 1156239         | 0        | 0        | 0         | 0.00%        | 33        | 1156189         | 1         | 50          |
| Physical     | 100                   | 8           | 13483102        | 0         | 82        | 92         | 13483020        | 0        | 0        | 0         | 0.00%        | 53        | 13481698        | 39        | 1322        |
| <b>Total</b> | <b>134</b>            | <b>8</b>    | <b>14639341</b> | <b>0</b>  | <b>82</b> | <b>126</b> | <b>14639259</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>0.00%</b> | <b>86</b> | <b>14637887</b> | <b>40</b> | <b>1372</b> |

**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    | Ballots   | Votes        | Ballots   | Votes           | Ballots   | Votes       |
| E-Voting     | 34                    | 0           | 1156239         | 0         | 0         | 34         | 1156239         | 0        | 0        | 0         | 0.00%        | 33        | 1156189         | 1         | 50          |
| Physical     | 100                   | 8           | 13483102        | 0         | 82        | 92         | 13483020        | 0        | 0        | 0         | 0.00%        | 53        | 13481698        | 39        | 1322        |
| <b>Total</b> | <b>134</b>            | <b>8</b>    | <b>14639341</b> | <b>0</b>  | <b>82</b> | <b>126</b> | <b>14639259</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>0.00%</b> | <b>86</b> | <b>14637887</b> | <b>40</b> | <b>1372</b> |

**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    | Ballots   | Votes        | Ballots   | Votes           | Ballots   | Votes       |
| E-Voting     | 34                    | 0           | 1156239         | 0         | 0         | 34         | 1156239         | 0        | 0        | 0         | 0.00%        | 32        | 1156179         | 2         | 60          |
| Physical     | 100                   | 8           | 13483102        | 0         | 82        | 92         | 13483020        | 0        | 0        | 0         | 0.00%        | 53        | 13481698        | 39        | 1322        |
| <b>Total</b> | <b>134</b>            | <b>8</b>    | <b>14639341</b> | <b>0</b>  | <b>82</b> | <b>126</b> | <b>14639259</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>0.00%</b> | <b>85</b> | <b>14637877</b> | <b>41</b> | <b>1382</b> |

**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    | Ballots   | Votes        | Ballots   | Votes           | Ballots   | Votes       |
| E-Voting     | 34                    | 0           | 1156239         | 0         | 0         | 34         | 1156239         | 0        | 0        | 0         | 0.00%        | 32        | 1156179         | 2         | 60          |
| Physical     | 100                   | 8           | 13483102        | 0         | 82        | 92         | 13483020        | 0        | 0        | 0         | 0.00%        | 53        | 13481698        | 39        | 1322        |
| <b>Total</b> | <b>134</b>            | <b>8</b>    | <b>14639341</b> | <b>0</b>  | <b>82</b> | <b>126</b> | <b>14639259</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>0.00%</b> | <b>85</b> | <b>14637877</b> | <b>41</b> | <b>1382</b> |

**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    | Ballots   | Votes        | Ballots   | Votes           | Ballots   | Votes       |
| E-Voting     | 34                    | 0           | 1156239         | 0         | 0         | 34         | 1156239         | 0        | 0        | 0         | 0.00%        | 32        | 1156179         | 2         | 60          |
| Physical     | 100                   | 8           | 13483102        | 0         | 82        | 92         | 13483020        | 0        | 0        | 0         | 0.00%        | 53        | 13481698        | 39        | 1322        |
| <b>Total</b> | <b>134</b>            | <b>8</b>    | <b>14639341</b> | <b>0</b>  | <b>82</b> | <b>126</b> | <b>14639259</b> | <b>0</b> | <b>0</b> | <b>0</b>  | <b>0.00%</b> | <b>85</b> | <b>14637877</b> | <b>41</b> | <b>1382</b> |



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     | 32      | 1156179  | 2       | 60    |
| Physical | 100                   | 13483102    | 0         | 8       | 82    | 92      | 13483020 | 0         | 0     | 53      | 13481698 | 39      | 1322  |
| Total    | 134                   | 14639341    | 0         | 8       | 82    | 126     | 14639259 | 0         | 0     | 85      | 14637877 | 41      | 1382  |

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     | 33      | 1156189  | 1       | 50    |
| Physical | 100                   | 13483102    | 0         | 8       | 82    | 92      | 13483020 | 0         | 0     | 53      | 13481698 | 39      | 1322  |
| Total    | 134                   | 14639341    | 0         | 8       | 82    | 126     | 14639259 | 0         | 0     | 86      | 14637887 | 40      | 1372  |

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     | 33      | 1156189  | 1       | 50    |
| Physical | 100                   | 13483102    | 0         | 8       | 82    | 92      | 13483020 | 0         | 0     | 53      | 13481698 | 39      | 1322  |
| Total    | 134                   | 14639341    | 0         | 8       | 82    | 126     | 14639259 | 0         | 0     | 86      | 14637887 | 40      | 1372  |

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     | 33      | 1156189  | 1       | 50    |
| Physical | 100                   | 13483102    | 0         | 8       | 82    | 92      | 13483020 | 0         | 0     | 53      | 13481698 | 39      | 1322  |
| Total    | 134                   | 14639341    | 0         | 8       | 82    | 126     | 14639259 | 0         | 0     | 86      | 14637887 | 40      | 1372  |





|                                                         |                        |
|---------------------------------------------------------|------------------------|
|                                                         | NCL INDUSTRIES LIMITED |
| <b>Date of the AGM/EGM</b>                              | 22.09.2017             |
| <b>Total number of shareholders on record date</b>      | 39661                  |
| No. of shareholders present in the meeting either in    | 433                    |
| Promoters and Promoter Group:                           | 42                     |
| Public:                                                 | 391                    |
| <b>No. of Shareholders attended the meeting through</b> |                        |
| <b>Promoters and Promoter Group:</b>                    | 0                      |
| <b>Public:</b>                                          | 0                      |

| ORDINARY - Consider and adopt the Audited Financial Statements for the year ended 31st March, 2017 together with Report of the Directors and Auditors thereon. |                                  |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|---------------------------|----------------------------|---------------------------------------------------------------------|---------------------------------|-------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------|
| Resolution required: (Ordinary/<br>Special)                                                                                                                    |                                  |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |
| Whether promoter/ promoter<br>group are interested in the<br>agenda/resolution?                                                                                | No                               |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |
| Category                                                                                                                                                       | Mode of Voting                   | No. of shares<br>held (1) | No. of votes<br>polled (2) | % of Votes Polled<br>on outstanding<br>shares<br>(3)=[(2)/(1)]* 100 | No. of Votes –<br>in favour (4) | No. of Votes –<br>against (5) | % of Votes in<br>favour on votes<br>polled<br>(6)=[(4)/(2)]*100 | % of Votes<br>against on votes<br>polled<br>(7)=[(5)/(2)]*100 |
| Promoter and Promoter Group                                                                                                                                    | E-Voting                         |                           | 13473316                   | 0                                                                   | 0                               | 0                             | #DIV/0!                                                         | #DIV/0!                                                       |
|                                                                                                                                                                | Poll                             |                           | 13473316                   | 74.3734                                                             | 13473316                        | 0                             | 100.0000                                                        | 0.0000                                                        |
|                                                                                                                                                                | Postal Ballot (if<br>applicable) | 18115765                  | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |
|                                                                                                                                                                | E-Voting                         |                           | 1151539                    | 96.0695                                                             | 1151539                         | 0                             | 0.0000                                                          | 0.0000                                                        |
| Public- Institutions                                                                                                                                           | Poll                             |                           | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |
|                                                                                                                                                                | Postal Ballot (if<br>applicable) | 1198652                   | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |
|                                                                                                                                                                | E-Voting                         |                           | 4700                       | 0.0270                                                              | 4650                            | 50                            | 98.9362                                                         | 0.0000                                                        |
|                                                                                                                                                                | Poll                             |                           | 9704                       | 0.0557                                                              | 8382                            | 1322                          | 86.3768                                                         | 0.0000                                                        |

|                          |                               |          |          |         |          |      |         |        |  |        |
|--------------------------|-------------------------------|----------|----------|---------|----------|------|---------|--------|--|--------|
| Public- Non Institutions | Postal Ballot (if applicable) | 17418373 | 0        | 0.0000  |          | 0    | 0       | 0.0000 |  | 0.0000 |
| Total                    |                               | 36732790 | 14639259 | 39.8534 | 14637887 | 1372 | 99.9906 | 0.0094 |  |        |

|                                                                                 |                                  |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |
|---------------------------------------------------------------------------------|----------------------------------|---------------------------|----------------------------|---------------------------------------------------------------------|---------------------------------|-------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------|--|--|
| Resolution required: (Ordinary/<br>Special)                                     | ORDINARY - To Declare Dividend   |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |
| Whether promoter/ promoter<br>group are interested in the<br>agenda/resolution? | Yes                              |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |
| Category                                                                        | Mode of Voting                   | No. of shares<br>held (1) | No. of votes<br>polled (2) | % of Votes Polled<br>on outstanding<br>shares<br>(3)=[(2)/(1)]* 100 | No. of Votes –<br>in favour (4) | No. of Votes –<br>against (5) | % of Votes in<br>favour on votes<br>polled<br>(6)=[(4)/(2)]*100 | % of Votes<br>against on votes<br>polled<br>(7)=[(5)/(2)]*100 |  |  |
|                                                                                 | E-Voting                         |                           | 0                          | 0.0000                                                              | 0                               | 0                             | #DIV/0!                                                         | #DIV/0!                                                       |  |  |
|                                                                                 | Poll                             |                           | 13473316                   | 74.3734                                                             | 13473316                        | 0                             | 100.0000                                                        | 0.0000                                                        |  |  |
| Promoter and Promoter Group                                                     | Postal Ballot (if<br>applicable) | 18115765                  |                            | 0.0000                                                              |                                 | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | E-Voting                         |                           | 1151539                    | 0.0000                                                              | 1151539                         | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | Poll                             |                           | 0                          | 0.0000                                                              |                                 | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
| Public- Institutions                                                            | Postal Ballot (if<br>applicable) | 1198652                   |                            | 0.0000                                                              |                                 | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | E-Voting                         |                           | 4700                       | 0.0270                                                              | 4650                            | 50                            | 98.9362                                                         | 0.0000                                                        |  |  |
|                                                                                 | Poll                             |                           | 9704                       | 0.0557                                                              | 8382                            | 1322                          | 86.3768                                                         | 0.0000                                                        |  |  |
| Public- Non Institutions                                                        | Postal Ballot (if<br>applicable) | 17418373                  |                            | 0.0000                                                              |                                 | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
| Total                                                                           |                                  | 36732790                  | 14639259                   | 39.8534                                                             | 14637887                        | 1372                          | 99.9906                                                         | 0.0094                                                        |  |  |

| Resolution required: (Ordinary/<br>Special)                                     | ORDINARY - Re-appointment of Mr. Ashven datla who retires by rotation. |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |
|---------------------------------------------------------------------------------|------------------------------------------------------------------------|---------------------------|----------------------------|---------------------------------------------------------------------|---------------------------------|-------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------|--|--|
| Whether promoter/ promoter<br>group are interested in the<br>agenda/resolution? | Yes                                                                    |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |
| Category                                                                        | Mode of Voting                                                         | No. of shares<br>held (1) | No. of votes<br>polled (2) | % of Votes Polled<br>on outstanding<br>shares<br>(3)=[(2)/(1)]* 100 | No. of Votes –<br>in favour (4) | No. of Votes –<br>against (5) | % of Votes in<br>favour on votes<br>polled<br>(6)=[(4)/(2)]*100 | % of Votes<br>against on votes<br>polled<br>(7)=[(5)/(2)]*100 |  |  |
| Promoter and Promoter Group                                                     | E-Voting                                                               |                           | 0                          | 0.0000                                                              | 0                               | 0                             | #DIV/0!                                                         | #DIV/0!                                                       |  |  |
|                                                                                 | Poll                                                                   |                           | 13473316                   | 74.3734                                                             | 13473316                        | 0                             | 100.0000                                                        | 0.0000                                                        |  |  |
|                                                                                 | Postal Ballot (if<br>applicable)                                       | 18115765                  | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | E-Voting                                                               |                           | 1151539                    | 0.0000                                                              | 1151539                         | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
| Public- Institutions                                                            | Poll                                                                   |                           | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | Postal Ballot (if<br>applicable)                                       | 1198652                   | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | E-Voting                                                               |                           | 4700                       | 0.0270                                                              | 4640                            | 60                            | 98.7234                                                         | 0.0000                                                        |  |  |
|                                                                                 | Poll                                                                   |                           | 9704                       | 0.0557                                                              | 8382                            | 1322                          | 86.3768                                                         | 0.0000                                                        |  |  |
| Public- Non Institutions                                                        | Postal Ballot (if<br>applicable)                                       | 17418373                  | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | Total                                                                  | 36732790                  | 14639259                   | 39.8534                                                             | 14637877                        | 1382                          | 99.9906                                                         | 0.0094                                                        |  |  |

| Resolution required: (Ordinary/<br>Special)                                     | ORDINARY - Re-appointment of Mrs. Roopa Bhupatiraju who retires by rotation |                           |                            |                                                                    |                                 |                               |                                                                 |                                                               |  |  |
|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------|---------------------------|----------------------------|--------------------------------------------------------------------|---------------------------------|-------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------|--|--|
| Whether promoter/ promoter<br>group are interested in the<br>agenda/resolution? | Yes                                                                         |                           |                            |                                                                    |                                 |                               |                                                                 |                                                               |  |  |
| Category                                                                        |                                                                             | No. of shares<br>held (1) | No. of votes<br>polled (2) | % of Votes Polled<br>on outstanding<br>shares<br>(3)=[(2)/(1)]*100 | No. of Votes –<br>in favour (4) | No. of Votes –<br>against (5) | % of Votes in<br>favour on votes<br>polled<br>(6)=[(4)/(2)]*100 | % of Votes<br>against on votes<br>polled<br>(7)=[(5)/(2)]*100 |  |  |
| Promoter and Promoter Group                                                     | E-Voting                                                                    |                           | 0                          | 0.0000                                                             | 0                               | 0                             | #DIV/0!                                                         | #DIV/0!                                                       |  |  |
|                                                                                 | Poll                                                                        |                           | 13473316                   | 74.3734                                                            | 13473316                        | 0                             | 100.0000                                                        | 0.0000                                                        |  |  |
|                                                                                 | Postal Ballot (if<br>applicable)                                            | 18115765                  |                            |                                                                    |                                 | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
| Public- Institutions                                                            | E-Voting                                                                    |                           | 1151539                    | 0.0000                                                             | 1151539                         | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | Poll                                                                        |                           | 0                          | 0.0000                                                             |                                 | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | Postal Ballot (if<br>applicable)                                            | 1198652                   |                            |                                                                    |                                 | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | E-Voting                                                                    |                           | 4700                       | 0.0270                                                             | 4640                            | 60                            | 98.7234                                                         | 0.0000                                                        |  |  |
|                                                                                 | Poll                                                                        |                           | 9704                       | 0.0557                                                             | 8382                            | 1322                          | 86.3768                                                         | 0.0000                                                        |  |  |

|                          |                               |          |          |         |          |   |   |        |         |
|--------------------------|-------------------------------|----------|----------|---------|----------|---|---|--------|---------|
| Public- Non Institutions | Postal Ballot (if applicable) | 17418373 | 0        | 0.0000  |          |   |   |        |         |
| Total                    |                               | 36732790 | 14639259 | 39,8534 | 14637877 | 0 | 0 | 0.0000 | 99,9906 |
|                          |                               |          |          |         |          |   |   |        | 0.0094  |

| Resolution required: (Ordinary/<br>Special)                               | ORDINARY - Ratification of appointment of M/s Venugopal & Chenoy, Chartered Accountants as Statutory Auditors and fix their remuneration |                        |                         |                                                            |                              |                            |                                                        |                                                      |  |  |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-------------------------|------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|--|--|
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes                                                                                                                                      |                        |                         |                                                            |                              |                            |                                                        |                                                      |  |  |
| Category                                                                  |                                                                                                                                          | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |  |  |
| Promoter and Promoter Group                                               | Mode of Voting                                                                                                                           |                        |                         |                                                            |                              |                            |                                                        |                                                      |  |  |
|                                                                           | E-Voting                                                                                                                                 |                        | 0                       | 0.0000                                                     | 0                            | 0                          | #DIV/0!                                                | #DIV/0!                                              |  |  |
|                                                                           | Poll                                                                                                                                     |                        | 13473316                | 74.3734                                                    | 13473316                     | 0                          | 100.0000                                               | 0.0000                                               |  |  |
|                                                                           | Postal Ballot (if applicable)                                                                                                            | 18115765               |                         |                                                            |                              |                            |                                                        |                                                      |  |  |
|                                                                           | E-Voting                                                                                                                                 |                        | 1151539                 | 0.0000                                                     | 1151539                      | 0                          | 0.0000                                                 | 0.0000                                               |  |  |
|                                                                           | Poll                                                                                                                                     |                        | 0                       | 0.0000                                                     | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |  |  |

| Public- Institutions     | Postal Ballot (if applicable)<br>E-Voting . | 1198652  | 0 0.0000    |           | 0 0      | 0.0000  | 0.0000  |
|--------------------------|---------------------------------------------|----------|-------------|-----------|----------|---------|---------|
|                          | Poll                                        |          | 4700 0.0270 | 4640 60   |          | 98.7234 | 0.0000  |
|                          |                                             |          | 9704 0.0557 | 8382 1322 |          | 86.3768 | 0.0000  |
| Public- Non Institutions | Postal Ballot (if applicable)               | 17418373 | 0 0.0000    |           | 0 0      | 0.0000  | 0.0000  |
|                          | Total                                       | 36732790 | 14639259    | 39,8534   | 14637877 | 1382    | 99.9906 |
|                          |                                             |          |             |           |          |         | 0.0094  |

| Resolution required: (Ordinary/<br>Special)                               | ORDINARY - Ratification of remuneration payable to S.R. and Associates, Cost Auditors for the FY 2017-18 . |                         |                                                            |                              |                            |                                                        |                                                      |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------|------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes                                                                                                        |                         |                                                            |                              |                            |                                                        |                                                      |
| Category                                                                  | No. of shares held (1)                                                                                     | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|                                                                           | Mode of Voting                                                                                             |                         |                                                            |                              |                            |                                                        |                                                      |
|                                                                           | E-Voting                                                                                                   | 13473316                | 0 0.0000                                                   | 0 0                          | 0 0                        | #DIV/0!                                                | #DIV/0!                                              |
|                                                                           | Poll                                                                                                       | 74.3734                 |                                                            | 13473316                     | 0                          | 100.0000                                               | 0.0000                                               |

| Promoter and Promoter Group | Postal Ballot (if applicable) | 18115765 | 0 0.0000 |         | 0 0      | 0.0000 | 0.0000  | 0.0000 |
|-----------------------------|-------------------------------|----------|----------|---------|----------|--------|---------|--------|
|                             | E-Voting                      |          | 1151539  | 0.0000  | 1151539  | 0      | 0.0000  | 0.0000 |
|                             | Poll                          |          | 0 0.0000 |         | 0 0      | 0.0000 | 0.0000  | 0.0000 |
| Public- Institutions        | Postal Ballot (if applicable) | 1198652  | 0 0.0000 |         | 0 0      | 0.0000 | 0.0000  | 0.0000 |
|                             | E-Voting                      |          | 4700     | 0.0270  | 4640     | 60     | 98.7234 | 0.0000 |
|                             | Poll                          |          | 9704     | 0.0557  | 8382     | 1322   | 86.3768 | 0.0000 |
| Public- Non Institutions    | Postal Ballot (if applicable) | 17418373 | 0 0.0000 |         | 0 0      | 0.0000 | 0.0000  | 0.0000 |
|                             | Total                         | 36732790 | 14639259 | 39.8534 | 14637877 | 1382   | 99.9906 | 0.0094 |

|                                                                           |                                                                                  |  |  |  |  |
|---------------------------------------------------------------------------|----------------------------------------------------------------------------------|--|--|--|--|
| Resolution required: (Ordinary/ Special)                                  | SPECIAL - Appointment of Mr. V.S. Raju as an Independent director of the Company |  |  |  |  |
| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes                                                                              |  |  |  |  |

| Category                    | Mode of Voting                | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |
|-----------------------------|-------------------------------|------------------------|-------------------------|------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| Promoter and Promoter Group | E-Voting                      |                        | 0                       | 0.0000                                                     | 0                            | 0                          | #DIV/0!                                                |                                                      |
|                             | Poll                          |                        | 13473316                | 74.3734                                                    | 13473316                     | 0                          | 100.0000                                               | 0.0000                                               |
|                             | Postal Ballot (if applicable) | 18115765               | 0                       | 0.0000                                                     | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
| Public- Institutions        | E-Voting                      |                        | 1151539                 | 0.0000                                                     | 1151539                      | 0                          | 0.0000                                                 | 0.0000                                               |
|                             | Poll                          |                        | 0                       | 0.0000                                                     | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
|                             | Postal Ballot (if applicable) | 1198652                | 0                       | 0.0000                                                     | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
| Public- Non Institutions    | E-Voting                      |                        | 4700                    | 0.0270                                                     | 4650                         | 50                         | 98.9362                                                | 0.0000                                               |
|                             | Poll                          |                        | 9704                    | 0.0557                                                     | 8382                         | 1322                       | 86.3768                                                | 0.0000                                               |
|                             | Postal Ballot (if applicable) | 17418373               | 0                       | 0.0000                                                     | 0                            | 0                          | 0.0000                                                 | 0.0000                                               |
| Total                       |                               | 36732790               | 14639259                | 39.8534                                                    | 14637887                     | 1372                       | 99.9906                                                | 0.0094                                               |

|                                             |                                                                                |
|---------------------------------------------|--------------------------------------------------------------------------------|
| Resolution required: (Ordinary/<br>Special) | SPECIAL - Re-appointment of Mr. K. Gautam as Executive Director of the Company |
|---------------------------------------------|--------------------------------------------------------------------------------|

| Whether promoter/ promoter group are interested in the agenda/resolution? | Yes                           |                        |                         |                                                            |                              |                            |                                                        |                                                      |  |  |  |  |
|---------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------|------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|--|--|--|--|
| Category                                                                  | Mode of Voting                | No. of shares held (1) | No. of votes polled (2) | % of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100 | No. of Votes – in favour (4) | No. of Votes – against (5) | % of Votes in favour on votes polled (6)=[(4)/(2)]*100 | % of Votes against on votes polled (7)=[(5)/(2)]*100 |  |  |  |  |
| Promoter and Promoter Group                                               | E-Voting                      |                        | 0                       | 0.0000                                                     |                              | 0                          | #DIV/0!                                                | #DIV/0!                                              |  |  |  |  |
|                                                                           | Poll                          |                        | 13473316                | 74.3734                                                    | 13473316                     | 0                          | 100.0000                                               | 0.0000                                               |  |  |  |  |
|                                                                           | Postal Ballot (if applicable) | 18115765               |                         |                                                            |                              | 0                          | 0.0000                                                 | 0.0000                                               |  |  |  |  |
| Public- Institutions                                                      | E-Voting                      |                        | 1151539                 | 0.0000                                                     | 1151539                      | 0                          | 0.0000                                                 | 0.0000                                               |  |  |  |  |
|                                                                           | Poll                          |                        | 0                       | 0.0000                                                     |                              | 0                          | 0.0000                                                 | 0.0000                                               |  |  |  |  |
|                                                                           | Postal Ballot (if applicable) | 1198652                |                         |                                                            |                              | 0                          | 0.0000                                                 | 0.0000                                               |  |  |  |  |
| Public- Non Institutions                                                  | E-Voting                      |                        | 4700                    | 0.0270                                                     |                              | 4650                       | 98.9362                                                | 0.0000                                               |  |  |  |  |
|                                                                           | Poll                          |                        | 9704                    | 0.0557                                                     |                              | 8382                       | 86.3768                                                | 0.0000                                               |  |  |  |  |
|                                                                           | Postal Ballot (if applicable) | 17418373               |                         |                                                            |                              | 0                          | 0.0000                                                 | 0.0000                                               |  |  |  |  |
| Total                                                                     |                               | 36732790               | 14639259                | 39.8534                                                    | 14637887                     | 1372                       | 99.9906                                                | 0.0094                                               |  |  |  |  |

| Resolution required: (Ordinary/<br>Special)                                     |                                  | SPECIAL - Payment of Remuneration by way of Commission to Non-Executive Directors |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |  |
|---------------------------------------------------------------------------------|----------------------------------|-----------------------------------------------------------------------------------|----------------------------|---------------------------------------------------------------------|---------------------------------|-------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------|--|--|--|
| Whether promoter/ promoter<br>group are interested in the<br>agenda/resolution? | Yes                              |                                                                                   |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |  |
| Category                                                                        |                                  | No. of shares<br>held (1)                                                         | No. of votes<br>polled (2) | % of Votes Polled<br>on outstanding<br>shares<br>(3)=[(2)/(1)]* 100 | No. of Votes –<br>in favour (4) | No. of Votes –<br>against (5) | % of Votes in<br>favour on votes<br>polled<br>(6)=[(4)/(2)]*100 | % of Votes<br>against on votes<br>polled<br>(7)=[(5)/(2)]*100 |  |  |  |
| Promoter and Promoter Group                                                     | Mode of Voting                   |                                                                                   |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |  |
|                                                                                 | E-Voting                         |                                                                                   | 0                          | 0.0000                                                              | 0                               | 0                             | #DIV/0!                                                         | #DIV/0!                                                       |  |  |  |
|                                                                                 | Poll                             |                                                                                   | 13473316                   | 74.3734                                                             | 13473316                        | 0                             | 100.0000                                                        | 0.0000                                                        |  |  |  |
| Public- Institutions                                                            | Postal Ballot (if<br>applicable) | 18115765                                                                          |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |  |
|                                                                                 | E-Voting                         |                                                                                   | 0                          | 0.0000                                                              | 00                              | 0                             | 0.0000                                                          |                                                               |  |  |  |
|                                                                                 | Poll                             |                                                                                   | 1151539                    | 0.0000                                                              | 1151539                         | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |  |
| Public- Non Institutions                                                        | Postal Ballot (if<br>applicable) | 1198652                                                                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |  |
|                                                                                 | E-Voting                         |                                                                                   | 0                          | 0.0000                                                              | 00                              | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |  |
|                                                                                 | Poll                             |                                                                                   | 4700                       | 0.0270                                                              | 4640                            | 60                            | 98.72                                                           | 1.28                                                          |  |  |  |
| Total                                                                           | Postal Ballot (if<br>applicable) | 17418373                                                                          |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |  |
|                                                                                 | E-Voting                         |                                                                                   | 0                          | 0.0000                                                              | 00                              | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |  |
|                                                                                 | Poll                             |                                                                                   | 9704                       | 0.0557                                                              | 8382                            | 1322                          | 86.3768                                                         | 0.0000                                                        |  |  |  |
| Total                                                                           |                                  | 36732790                                                                          | 14639259                   | 39.8534                                                             | 14637877                        | 1382                          | 99.9906                                                         | 0.0094                                                        |  |  |  |

| Resolution required: (Ordinary/<br>Special)                                     | SPECIAL - Issue of Equity Shares |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |
|---------------------------------------------------------------------------------|----------------------------------|---------------------------|----------------------------|---------------------------------------------------------------------|---------------------------------|-------------------------------|-----------------------------------------------------------------|---------------------------------------------------------------|--|--|
| Whether promoter/ promoter<br>group are interested in the<br>agenda/resolution? | Yes                              |                           |                            |                                                                     |                                 |                               |                                                                 |                                                               |  |  |
| Category                                                                        | Mode of Voting                   | No. of shares<br>held (1) | No. of votes<br>polled (2) | % of Votes Polled<br>on outstanding<br>shares<br>(3)=[(2)/(1)]* 100 | No. of Votes –<br>in favour (4) | No. of Votes –<br>against (5) | % of Votes in<br>favour on votes<br>polled<br>(6)=[(4)/(2)]*100 | % of Votes<br>against on votes<br>polled<br>(7)=[(5)/(2)]*100 |  |  |
| Promoter and Promoter Group                                                     | E-Voting                         |                           | 0                          | 0.0000                                                              | 0                               | 0                             | #DIV/0!                                                         | #DIV/0!                                                       |  |  |
|                                                                                 | Poll                             |                           | 13473316                   | 74.3734                                                             | 13473316                        | 0                             | 100.0000                                                        | 0.0000                                                        |  |  |
|                                                                                 | Postal Ballot (if<br>applicable) | 18115765                  | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
| Public- Institutions                                                            | E-Voting                         |                           | 1151539                    | 0.0000                                                              | 486950                          | 664589                        | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | Poll                             |                           | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
|                                                                                 | Postal Ballot (if<br>applicable) | 1198652                   | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
| Public- Non Institutions                                                        | E-Voting                         |                           | 4700                       | 0.0270                                                              | 4650                            | 50                            | 98.9362                                                         | 0.0000                                                        |  |  |
|                                                                                 | Poll                             |                           | 9704                       | 0.0557                                                              | 8382                            | 1322                          | 86.3768                                                         | 0.0000                                                        |  |  |
|                                                                                 | Postal Ballot (if<br>applicable) | 17418373                  | 0                          | 0.0000                                                              | 0                               | 0                             | 0.0000                                                          | 0.0000                                                        |  |  |
| Total                                                                           |                                  | 36732790                  | 14639259                   | 39.8534                                                             | 13973298                        | 665961                        | 95.4509                                                         | 4.5491                                                        |  |  |

NCLIL/SEC/2017-18

**The National Stock Exchange of India Limited**Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
**MUMBAI – 400051**

Dear Sir,

**Disclosure of Voting Results under** pursuant to Regulation 44(3) of SEBI (LODR) Regulation 2015,

This is to inform you that the details of the voting results of the Annual General Meeting (AGM) of the Company held on Friday the September 22, 2017 at 10.30 AM as per the format prescribed under pursuant to Regulation 44(3) of SEBI (LODR) Regulation 2015,

|                                                                                                                                  |                                  |
|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| <b>Date of the AGM</b>                                                                                                           | 22 <sup>nd</sup> September, 2017 |
| <b>Total number of shareholders on record date:</b>                                                                              | 39,661                           |
| <b>No. of Shareholders present in the meeting either in person or through proxy:</b><br>Promoters and Promoter Group:<br>Public: | 42<br>391                        |
| <b>No. of Shareholders attended the meeting through Video Conferencing</b><br>Promoters and Promoter Group:<br>Public:           | NOT ARRANGED                     |

**AGENDA WISE:****ORDINARY BUSINESS:**

1. Adoption of the Audited Balance Sheet as at March 31, 2017 and the statement of Profit & Loss for the year ended on that date and the Report of Auditors & Directors thereon.
2. Approval of Interim Dividend paid and declaration of Final Dividend
3. Re-appointment of Mr. Asven Datla as Director of the Company, who retires by rotation.
4. Re-appointment of Mrs. Roopa Bhupatiraju as Director of the Company, who retires by rotation
5. Ratification of appointment of M/s. Venugopal & Chenoy, Chartered Accountants, (FRN 004671S) as Statutory Auditors of the Company to hold

office till the conclusion of fifth Annual General Meeting to be held after the 33rd AGM held on 29/09/2014 and authorize the Board of Directors to fix their remuneration.

**SPECIAL BUSINESS:**

6. Ratification of remuneration of Cost Auditor of the Company
7. Appointment of Mr. V.S.Raju as an Independent Director of the Company to hold office for a period of five years from the date of his appointment.”
8. Re-appointment of Mr.K.Gautam as Executive Director for a period of Five years w.e.f 1<sup>st</sup> August,2017.
9. Payment of Remuneration by way of Commission to Non-Executive Directors
10. Approval of issue of equity shares of ₹ 10 each for an amount not exceeding ₹ 250 crores through Qualified Institutions Placement (QIP) pursuant to Chapter VIII read along with Schedule XVIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, the provisions of section 42 and 62 of the Companies Act, 2013 and any other statute as may be applicable.

COMBINED VOTING RESULTS-REMOTE E VOTING and BALLOT/POLL is enclosed as Annexure.

This is for your information and records

Thanking You

Yours faithfully  
for **NCL INDUSTRIES LTD.,**

  
**T. ARUN KUMAR**  
**Company Secretary**

