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
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# SCRUTINIZER'S REPORT

To,
The Chairman
NCL Industries Limited
CIN: L33130TG1979PLC002521
7th Floor, "NCL Pearl",
Near Rail Nilayam, S D Road,
Secunderabad-500026, India.

Dear Sir,

We are pleased to present our report on the remote E-voting and the Instapoll conducted at the 43rd Annual General Meeting ("**AGM**") of NCL Industries Limited ("**Company**") held through Video Conference or Other Audio Visual Means on Friday, the 20th September, 2024 at 10.30 A.M. (IST).

1. We, A. Ravi Shankar & Co., represented by A. Ravi Shankar, Practicing Company Secretary resident of Hyderabad was appointed as the Scrutinizer to scrutinize the votes casted through remote e-voting as well as Instapoll (through electronic means) by the Shareholders of the Company to ascertain results for the Resolutions contained in the Notice of AGM.

2. As per the provisions of the Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility for voting through electronic means ("remote e-voting") and Instapoll facility for the meeting on all the Resolution(s) contained in the Notice of the AGM.

3. The management of Company is responsible to ensure the compliance with (i) the requirements of the Companies Act, 2013 and Rules made thereunder, (ii) the MCA Circulars; (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR"), relating to remote e-voting prior and during the AGM on the resolutions contained in the notice calling the 43rd Annual General Meeting of the members of the Company. The management of the Company is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

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4. Our responsibility as Scrutinizer is restricted to make a scrutinizers report of votes cast "in favor" or "against" "Invalid" or "Less Voted / abstained" to the resolutions mentioned in the AGM Notice dated August 9, 2024 based on the reports generated from the remote e-voting system provided by CDSL, the authorized agency engaged by the Company to provide e-voting facility and attendant papers / documents furnished to us electronically by the Company and/ or CDSL for our verification.

5. The Cut- Off date for identifying the members who were entitled to vote on the resolutions placed for approval of members was Saturday, September 14, 2024.

6. The Company has 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: 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 Share Holders during the period Tuesday, September 17, 2024 (9.00 A.M. IST) to Thursday, September 19, 2024 (5.00 P.M. IST).

7. After conclusion of the meeting, the votes cast through Remote e-Voting & Instapoll were duly unblocked by us as a Scrutinizer in the presence of two witnesses who are not in the employment of the Company.

8. Based on the reports generated from the remote e-voting system and Instapoll provided by **CDSL**, we hereby submit the results of the remote e-voting and Instapoll as **Annexure A**.

**For A. Ravi Shankar & Co.,**
**Company Secretaries**

A. RAVI SHANKAR & CO. HYDERABAD CP 4318 COMPANY SECRETARIES

**A. Ravi Shankar**
**Proprietor**
**FCS No: 5335**
**C.P No: 4318**
**UDIN: F005335F001273261**

Place : Hyderabad
Date : September 21, 2024

Annexure - A

Item No. 1 – Adoption of the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Directors and Auditors thereon. (Ordinary Resolution)

| Mode | Total Ballot | Total Votes | Invalid / Less /Abstain Voted | | Valid | | Favour | | | Against | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | No of Ballots | Votes | No of Ballots | Votes | No of Ballots | Votes | % | No of Ballots | Votes | % |
| E-Voting | 297 | 20057036 | 2 | 101300 | 295 | 19955736 | 280 | 19951130 | 99.98 | 15 | 4606 | 0.02 |
| Instapoll | 5 | 453 | 0 | 0 | 5 | 453 | 5 | 453 | 100.00 | 0 | 0 | 0.00 |
| Total | 302 | 20057489 | 2 | 101300 | 300 | 19956189 | 285 | 19951583 | 99.98 | 15 | 4606 | 0.02 |

Item No. 2 – Approval of Interim Dividend paid and declaration of Final Dividend (Ordinary Resolution)

| Mode | Total Ballot | Total Votes | Invalid / Less /Abstain Voted | | Valid | | Favour | | | Against | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | No of Ballots | Votes | No of Ballots | Votes | No of Ballots | Votes | % | No of Ballots | Votes | % |
| E-Voting | 297 | 20057036 | 0 | 0 | 297 | 20057036 | 283 | 20052431 | 99.98 | 14 | 4605 | 0.02 |
| Instapoll | 5 | 453 | 0 | 0 | 5 | 453 | 5 | 453 | 100.00 | 0 | 0 | 0.00 |
| Total | 302 | 20057489 | 0 | 0 | 302 | 20057489 | 288 | 20052884 | 99.98 | 14 | 4605 | 0.02 |

Item No. 3 – Appointment of Mr NGVSG Prasad (DIN:07515455) who, retires by rotation (Ordinary Resolution)

| Mode | Total Ballot | Total Votes | Invalid / Less /Abstain Voted | | Valid | | Favour | | | Against | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | No of Ballots | Votes | No of Ballots | Votes | No of Ballots | Votes | % | No of Ballots | Votes | % |
| E-Voting | 297 | 20057036 | 0 | 0 | 297 | 20057036 | 272 | 19812302 | 98.78 | 25 | 244734 | 1.22 |
| Instapoll | 5 | 453 | 0 | 0 | 5 | 453 | 4 | 53 | 11.70 | 1 | 400 | 88.30 |
| Total | 302 | 20057489 | 0 | 0 | 302 | 20057489 | 276 | 19812355 | 98.78 | 26 | 245134 | 1.22 |

Item No. 4 - Appointment of Mr P N Raju (DIN: 01765409) who, retires by rotation. (Ordinary Resolution)

| Mode | Total Ballot | Total Votes | Invalid / Less /Abstain Voted | | Valid | | Favour | | | Against | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | No of Ballots | Votes | No of Ballots | Votes | No of Ballots | Votes | % | No of Ballots | Votes | % |
| E-Voting | 297 | 20057036 | 1 | 257 | 296 | 20056779 | 279 | 20052171 | 99.98 | 17 | 4608 | 0.02 |
| Instapoll | 5 | 453 | 0 | 0 | 5 | 453 | 4 | 53 | 11.70 | 1 | 400 | 88.30 |
| Total | 302 | 20057489 | 1 | 257 | 301 | 20057232 | 283 | 20052224 | 99.98 | 18 | 5008 | 0.02 |

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Item No. 5- Fixation of Remuneration payable to M/s. S R and Associates, Cost Accountants acting as Cost Auditors for the F. Y. ending March 31, 2025 (Ordinary Resolution)

| Mode | Total Ballot | Total Votes | Invalid / Less /Abstain Voted | | Valid | | Favour | | | Against | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | No of Ballots | Votes | No of Ballots | Votes | No of Ballots | Votes | % | No of Ballots | Votes | % |
| E-Voting | 297 | 20057036 | 0 | 0 | 297 | 20057036 | 280 | 20051429 | 99.97 | 17 | 5607 | 0.03 |
| Instapoll | 5 | 453 | 0 | 0 | 5 | 453 | 5 | 453 | 100.00 | 0 | 0 | 0.00 |
| Total | **302** | **20057489** | **0** | **0** | **302** | **20057489** | **285** | **20051882** | **99.97** | **17** | **5607** | **0.03** |

Item No.6 – Appointment of Mr. P. Rajagopal Reddy (DIN: 00304527), as Independent Director for a term of 5 (five) years from 09.08.2024 to 08.08.2029 (Special Resolution).

| Mode | Total Ballot | Total Votes | Invalid / Less /Abstain Voted | | Valid | | Favour | | | Against | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | No of Ballots | Votes | No of Ballots | Votes | No of Ballots | Votes | % | No of Ballots | Votes | % |
| E-Voting | 297 | 20057036 | 0 | 0 | 297 | 20057036 | 278 | 20052021 | 99.97 | 19 | 5015 | 0.03 |
| Instapoll | 5 | 453 | 0 | 0 | 5 | 453 | 4 | 53 | 11.70 | 1 | 400 | 88.30 |
| Total | **302** | **20057489** | **0** | **0** | **302** | **20057489** | **282** | **20052074** | **99.97** | **20** | **5415** | **0.03** |

Item No.7 – Appointment of Mr.SK Subramanian (DIN: 00715661), as Independent Director for a term of 5 (five) years from 09.08.2024 to 08.08.2029 (Special Resolution)

| Mode | Total Ballot | Total Votes | Invalid / Less /Abstain Voted | | Valid | | Favour | | | Against | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | No of Ballots | Votes | No of Ballots | Votes | No of Ballots | Votes | % | No of Ballots | Votes | % |
| E-Voting | 297 | 20057036 | 0 | 0 | 297 | 20057036 | 282 | 20052430 | 99.98 | 15 | 4606 | 0.02 |
| Instapoll | 5 | 453 | 0 | 0 | 5 | 453 | 4 | 53 | 11.70 | 1 | 400 | 88.30 |
| Total | **302** | **20057489** | **0** | **0** | **302** | **20057489** | **286** | **20052483** | **99.98** | **16** | **5006** | **0.02** |

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Item No.8 – Appointment of Mrs. Roopa Bhupatiraju (DIN: 01197491), as Executive Director for a term of 5 (five) years with effect from 1st October, 2024 (Special Resolution)

| Mode | Total Ballot | Total Votes | Invalid / Less /Abstain Voted | | Valid | | Favour | | | Against | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | No of Ballots | Votes | No of Ballots | Votes | No of Ballots | Votes | % | No of Ballots | Votes | % |
| E-Voting | 297 | 20057036 | 0 | 0 | 297 | 20057036 | 276 | 20049468 | 99.96 | 21 | 7568 | 0.04 |
| Instapoll | 5 | 453 | 0 | 0 | 5 | 453 | 4 | 53 | 11.70 | 1 | 400 | 88.30 |
| Total | **302** | **20057489** | **0** | **0** | **302** | **20057489** | **280** | **20049521** | **99.96** | **22** | **7968** | **0.04** |

*Note:*
*1. The % has been rounded of to nearest two digit*
*2. The Members who have casted partial voting, the portion of not voted shares have been considered as Less Voted*

**Date:** 21-Sep-24
**Place** Hyderabad

*For A. Ravi Shankar & Co*
*Company Secretaries*

A. RAVI SHANKAR & CO. COMPANY SECRETARIES HYDERABAD CP 4318

*A. Ravi Shankar*
*Proprietor*
*M.No: F5335*
*C.P. No: 4318*
**UDIN: F005335F001273261**