

MAKARAND M. JOSHI & CO.

Company Secretaries

Ecstasy, 803/804, 9th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai- 400080, (T) 022-21678100

Combined Scrutinizer Report on Voting through Postal Ballot and E-voting

To
Hrishikesh Arvind Mafatlal
Executive Chairman
NOCIL Limited

Dear Sir,

Ref: Scrutinizer's Report on voting through Postal Ballot including voting through electronic means in terms of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.

- A. Pursuant to the resolution passed by the Board of Directors of **NOCIL Limited** (hereinafter referred as "the Company") on 20th of December, 2018, I, Mr. Makarand M. Joshi, Partner of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot process in respect of Special Resolutions set out in the Postal Ballot Notice dated 20th December, 2018 ("**Notice**").
- B. Members approval were sought on the following Special Businesses:
 - a) Re-appointment of Mr. N. Sankar as an Independent Director.
 - b) Re-appointment of Mr. Rohit Arora as an Independent Director.
 - c) Re-appointment of Mr D.N. Mungale as an Independent Director.
 - d) Re-appointment of Mr. P.V. Bhide as an Independent Director.
 - e) Continuation of Mr. C. L. Jain as an Independent Director.
- C. As required under Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the Company completed dispatch of Notice along explanatory statement and postal ballot form on 8th of February, 2019.
- D. The voting period commenced on Monday, 11th February, 2019 (9:00 a.m. IST) and ended on Tuesday, 12th March, 2019 (5:00 p.m. IST) for voting through physical postal ballot form as well as through e-voting.
- E. The remote e-voting facility was provided by Karvy Fintech Private Limited ("**Karvy**")
- F. Particulars of postal ballot forms received including the votes cast through remote e-voting have been entered in the Register separately maintained for the purpose.
- G. The physical postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

- H. The e-voting were unblocked at 5:00 p.m. on 12th of March, 2019 and the e-voting summary statement was downloaded from e-voting website of Karvy.
- I. All ballot forms received/ votes cast up to 5:00 p.m. on 12th of March, 2019 being the last date and time fixed by the Company for said purpose were considered for scrutiny.
- J. I did not find any defaced or mutilated ballot form and allthe invalid postal ballot - forms were marked and segregated.

K. Result of the Postal Ballot (e-voting and voting through Postal Ballot Forms) is as under;

Resolution Item No. 1: Special Resolution

Re-appointment of Mr. N. Sankar as an Independent Director:

Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	55851989	55851989	100.00	55851989	0	100.00	0.00
	Postal Ballot		0	0.00	0	0	0	0.00
	Total		55851989	100.00	55851989	0	100.00	0.00
Public Institutions	E-Voting	18187072	11427126	62.83	9257437	2169689	81.01	18.99
	Postal Ballot		0	0.00	0	0	0	0.00
	Total		11427126	62.83	9257437	2169689	81.01	18.99
Public Non Institutions	E-Voting	91322519	2952484	3.23	2949142	3342	99.89	0.11
	Postal Ballot		176385	0.19	165648	10737	93.91	6.09
	Total		3128869	3.43	3114790	14079	99.55	0.45
Total		165361580	70407984	42.58	68224216	2183768	96.90	3.10

*No. of votes polled does not include 'no. of votes invalid' and 'no. of votes abstain'

Resolution Item No. 2: Special Resolution

Re-appointment of Mr. Rohit Arora as an Independent Director:

Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	55851989	55851989	100.00	55851989	0	100.00	0.00
	Postal Ballot		0	0.00	00	0	0.00	0.00
	Total		55851989	100.00	55851989	0	100.00	0.00
Public Institutions	E-Voting	18187072	11427126	62.83	9257437	2169689	81.01	18.99
	Postal Ballot		0	0.00	00	0	0.00	0.00
	Total		11427126	62.83	9257437	2169689	81.01	18.99
Public Non Institutions	E-Voting	91322519	2952485	3.23	2948433	4052	99.86	0.14
	Postal Ballot		174945	0.19	163930	11015	93.70	6.30
	Total		3127430	3.42	3112363	15067	99.52	0.48
Total		165361580	70406545	42.58	68221789	2184756	96.90	3.10

*No. of votes polled does not include 'no. of votes invalid' and 'no. of votes abstain

Resolution Item No. 3: Special Resolution

Re-appointment of Mr D.N. Mungale as an Independent Director:

Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	55851989	55851989	100.00	55851989	0	100.00	0.00
	Postal Ballot		0	0.00	00	0	0.00	0.00
	Total		55851989	100.00	55851989	0	100.00	0.00
Public Institutions	E-Voting	18187072	11427126	62.83	9257437	2169689	81.01	18.99
	Postal Ballot		0	0.00	00	0	0.00	0.00
	Total		11427126	62.83	9257437	2169689	81.01	18.99
Public Non Institutions	E-Voting	91322519	2952485	3.23	2949043	3442	99.88	0.12
	Postal Ballot		175021	0.19	164411	10610	93.94	6.06
	Total		3127506	3.42	3113454	14052	99.55	0.45
Total		165361580	70406621	42.58	68222880	2183741	96.90	3.10

*No. of votes polled does not include 'no. of votes invalid' and 'no. of votes abstain'

Resolution Item No. 4: Special Resolution

Re-appointment of Mr. P.V. Bhide as an Independent Director:

Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\{[2]/[1]\}*100$	[4]	[5]	$[6]=\{[4]/[2]\}*100$	$[7]=\{[5]/[2]\}*100$
Promoter and Promoter Group	E-Voting	55851989	55851989	100.00	55851989	0	100.00	0.00
	Postal Ballot		0	0.00	00	0	0.00	0.00
	Total		55851989	100.00	55851989	0	100.00	0.00
Public Institutions	E-Voting	18187072	11427126	62.83	8721210	2705916	76.32	23.68
	Postal Ballot		0	0.00	00	0	0.00	0.00
	Total		11427126	62.83	8721210	2705916	76.32	23.68
Public Non Institutions	E-Voting	91322519	2952485	3.23	2949133	3352	99.89	0.11
	Postal Ballot		174985	0.19	164857	10128	94.21	5.79
	Total		3127470	3.42	3113990	13480	99.57	0.43
Total		165361580	70406585	42.58	67687189	2719396	96.14	3.86

*No. of votes polled does not include 'no. of votes invalid' and 'no. of votes abstain'

Resolution Item No. 5: Special Resolution

Continuation of Mr. C. L. Jain as an Independent Director:

Category	Mode of Voting	No. of shares held	No. of votes polled*	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	55851989	55851989	100.00	55851989	0	100.00	0.00
	Postal Ballot		0	0.00	00	0	0.00	0.00
	Total		55851989	100.00	55851989	0	100.00	0.00
Public Institutions	E-Voting	18187072	11427126	62.83	9725226	1701900	85.11	14.89
	Postal Ballot		0	0.00	00	0	0.00	0.00
	Total		11427126	62.83	9725226	1701900	85.11	14.89
Public Non Institutions	E-Voting	91322519	2952485	3.23	2949044	3441	99.88	0.12
	Postal Ballot		177055	0.19	165060	11995	93.23	6.77
	Total		3129540	3.43	3114104	15436	99.51	0.49
Total		165361580	70408655	42.58	68691319	1717336	97.56	2.44

*No. of votes polled does not include 'no. of votes invalid' and 'no. of votes abstain'

L. All aforementioned resolutions were passed by requisite majority.

**For Makarand M. Joshi & Co.,
Practicing Company Secretaries**

MAKARAND
MADHUSU
DAN JOSHI

Digitally signed by MAKARAND
MADHUSU DAN JOSHI
DN: cn=MAKARAND MADHUSU DAN JOSHI,
o=MAKARAND M. JOSHI & CO., ou=MAKARAND
MADHUSU DAN JOSHI, email=makarand@makarandm.com,
c=IN
Date: 2019.03.13 16:04:07 +05'30'

**Makarand Joshi
Partner
FCS No. 5533
CP No. 3662
Place: Mumbai
Date: 13th March, 2019**

For Nocil Limited

Hrishikesh
Arvind
Mafatlal

Digitally signed by Hrishikesh Arvind
Mafatlal
DN: cn=Hrishikesh Arvind Mafatlal,
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**Chairman/ Authorised Representative
Place: Mumbai
Date: 13th March, 2019**