

# MAKARAND M. JOSHI & CO.

## Company Secretaries

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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 20<sup>th</sup> 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 20<sup>th</sup> December, 2018 ("**Notice**").
- B. Members approval were sought on the following Special Businesses:
- Re-appointment of Mr. N. Sankar as an Independent Director.
  - Re-appointment of Mr. Rohit Arora as an Independent Director.
  - Re-appointment of Mr D.N. Mungale as an Independent Director.
  - Re-appointment of Mr. P.V. Bhide as an Independent Director.
  - 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 8<sup>th</sup> of February, 2019.
- D. The voting period commenced on Monday, 11<sup>th</sup> February, 2019 (9:00 a.m. IST) and ended on Tuesday, 12<sup>th</sup> 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 12<sup>th</sup> 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 12<sup>th</sup> 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
	<b>Total</b>		<b>55851989</b>	<b>100.00</b>	<b>55851989</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
Public Institutions	E-Voting	18187072	11427126	62.83	9257437	2169689	81.01	18.99
	Postal Ballot		0	0.00	0	0	0	0.00
	<b>Total</b>		<b>11427126</b>	<b>62.83</b>	<b>9257437</b>	<b>2169689</b>	<b>81.01</b>	<b>18.99</b>
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
	<b>Total</b>		<b>3128869</b>	<b>3.43</b>	<b>3114790</b>	<b>14079</b>	<b>99.55</b>	<b>0.45</b>
<b>Total</b>		<b>165361580</b>	<b>70407984</b>	<b>42.58</b>	<b>68224216</b>	<b>2183768</b>	<b>96.90</b>	<b>3.10</b>

\*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
	<b>Total</b>		<b>55851989</b>	<b>100.00</b>	<b>55851989</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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
	<b>Total</b>		<b>11427126</b>	<b>62.83</b>	<b>9257437</b>	<b>2169689</b>	<b>81.01</b>	<b>18.99</b>
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
	<b>Total</b>		<b>3127430</b>	<b>3.42</b>	<b>3112363</b>	<b>15067</b>	<b>99.52</b>	<b>0.48</b>
<b>Total</b>		<b>165361580</b>	<b>70406545</b>	<b>42.58</b>	<b>68221789</b>	<b>2184756</b>	<b>96.90</b>	<b>3.10</b>

\*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
	<b>Total</b>		<b>55851989</b>	<b>100.00</b>	<b>55851989</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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
	<b>Total</b>		<b>11427126</b>	<b>62.83</b>	<b>9257437</b>	<b>2169689</b>	<b>81.01</b>	<b>18.99</b>
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
	<b>Total</b>		<b>3127506</b>	<b>3.42</b>	<b>3113454</b>	<b>14052</b>	<b>99.55</b>	<b>0.45</b>
<b>Total</b>		<b>165361580</b>	<b>70406621</b>	<b>42.58</b>	<b>68222880</b>	<b>2183741</b>	<b>96.90</b>	<b>3.10</b>

\*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
	<b>Total</b>		<b>55851989</b>	<b>100.00</b>	<b>55851989</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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
	<b>Total</b>		<b>11427126</b>	<b>62.83</b>	<b>8721210</b>	<b>2705916</b>	<b>76.32</b>	<b>23.68</b>
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
	<b>Total</b>		<b>3127470</b>	<b>3.42</b>	<b>3113990</b>	<b>13480</b>	<b>99.57</b>	<b>0.43</b>
<b>Total</b>		<b>165361580</b>	<b>70406585</b>	<b>42.58</b>	<b>67687189</b>	<b>2719396</b>	<b>96.14</b>	<b>3.86</b>

\*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
	<b>Total</b>		<b>55851989</b>	<b>100.00</b>	<b>55851989</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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
	<b>Total</b>		<b>11427126</b>	<b>62.83</b>	<b>9725226</b>	<b>1701900</b>	<b>85.11</b>	<b>14.89</b>
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
	<b>Total</b>		<b>3129540</b>	<b>3.43</b>	<b>3114104</b>	<b>15436</b>	<b>99.51</b>	<b>0.49</b>
<b>Total</b>		<b>165361580</b>	<b>70408655</b>	<b>42.58</b>	<b>68691319</b>	<b>1717336</b>	<b>97.56</b>	<b>2.44</b>

\*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  
M. JOSHI & CO., email=makarand@makarand.com,  
c=IN  
Date: 2019.03.13 16:04:07 +05'30'

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

**For Nocil Limited**

Hrishikesh  
Arvind  
Mafatlal

Digitally signed by Hrishikesh Arvind  
Mafatlal  
DN: cn=Hrishikesh Arvind Mafatlal,  
o=Nocil Limited,  
ou=Hrishikesh Arvind Mafatlal,  
email=hrishikesh@nocil.com,  
c=IN  
Date: 2019.03.13 16:44:07 +05'30'

**Chairman/ Authorised Representative  
Place: Mumbai  
Date: 13<sup>th</sup> March, 2019**