SOUMYA DAFTHARDAR
Practising Company Secretary

SCRUTINIZER'S REPORT

To,
The Chairman
NCL Holdings (A&S) Limited
4th Floor, Plot No. 1,
Ganga Enclave, Kompally Road,
Petbasheerabad, Hyderabad – 500067.

Dear Sir,

Report on the e-voting and voting through Poll conducted at the 2nd Annual General Meeting ("AGM") of NCL Holdings (A&S) Limited ("Company") held on Monday, September 30, 2019 at 10.30 a.m. at Surabhi Pride Hotel, Green Park Avenue, Suchitra Road, Suchitra Circle, NH-44, Jeedimetla, Hyderabad - 500067.

1. 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, 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, D Soumya, Practicing 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 Venue 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 Cut- Off date for identifying the members who were entitled to vote on the resolutions placed for approval of members was September 23, 2019.

5. The Company had appointed Central Depository Services 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

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during the period September 27, 2019 (9.00 A.M.) to September 29, 2019 (5.00 P.M.)

6. At the venue of the AGM, the physical ballot forms were provided to the Members to enable them to exercise their voting rights on all the Resolutions contained in the AGM Notice, in case they had not casted their votes on e-voting platform. It was further informed to the members present that those who had already casted their votes on the e-voting platform would not be again permitted to cast their votes on poll and votes once cast cannot be changed subsequently.

7. After taking count of the votes cast through Poll at the AGM, the votes cast through Remote e-Voting facility was duly unblocked on September 30, 2019 at 2:23 P.M by me as a Scrutinizer in the presence of two witnesses who are not in the employment of the Company. The Poll was reconciled with the records maintained by CDSL, and the authorizations / proxies lodged with the Company.

8. There were no ballot papers which were incomplete and/or which were otherwise found to be defective.

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

DAFTHARDAR SOUMYA
Practicing Company Secretary
ACS No.: 29312
C.P No: 13199

Place : **Hyderabad**
Date : **30th September, 2019.**

Annexure - A

Item No. 1 – Adoption of financial statements of the Company, Reports of Directors & Auditors for the financial year ended March 31, 2019 (Ordinary Resolution)

Mode	Total Ballot	Total Votes	Invalid /		Valid		Favour			Against		
			Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	80	3964175	0	0	80	3964175	79	3944006	99.49%	1	20169	0.51%
Physical	1	17741	0	0	1	17741	1	17741	100.00%	0	0	0.00%
Total	81	3981916	0	0	81	3981916	80	3961747	99.49%	1	20169	0.51%

Item No. 2 – -Re-appointment of Mr. K Madhu, who retires by Rotation. (Ordinary Resolution)

Mode	Total Ballot	Total Votes	Invalid /		Valid		Favour			Against		
			Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	80	3964175	0	0	80	3964175	79	3944006	99.49%	1	20169	0.51%
Physical	1	17741	0	0	1	17741	1	17741	100.00%	0	0	0.00%
Total	81	3981916	0	0	81	3981916	80	3961747	99.49%	1	20169	0.51%

Item No. 3 – Appointment of Mr. Bimal V Goradia, as Executive Director (Ordinary Resolution)

Mode	Total Ballot	Total Votes	Invalid /		Valid		Favour			Against		
			Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	80	3964175	0	0	80	3964175	79	3944006	99.49%	1	20169	0.51%
Physical	1	17741	0	0	1	17741	1	17741	100.00%	0	0	0.00%
Total	81	3981916	0	0	81	3981916	80	3961747	99.49%	1	20169	0.51%

Item No. 4 – Increase of Authorised Share Capital of the Company (Ordinary Resolution)

Mode	Total Ballot	Total Votes	Invalid /		Valid		Favour			Against		
			Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	80	3964175	0	0	80	3964175	79	3944006	99.49%	1	20169	0.51%
Physical	1	17741	0	0	1	17741	1	17741	100.00%	0	0	0.00%
Total	81	3981916	0	0	81	3981916	80	3961747	99.49%	1	20169	0.51%

Item No. 5 – Alteration of Objects Clause of Memorandum of Association by way of adding Additional Objects Clause (Special Resolution)

Mode	Total Ballot	Total Votes	Invalid /		Valid		Favour			Against		
			Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	80	3964175	0	0	80	3964175	79	3944006	99.49%	1	20169	0.51%
Physical	1	17741	0	0	1	17741	1	17741	100.00%	0	0	0.00%
Total	81	3981916	0	0	81	3981916	80	3961747	99.49%	1	20169	0.51%

Item No. 6 – Borrowing Money in Excess of Paid-up Capital, Free Reserves and Securities Premium Account under Section 180(1)(c). (Special Resolution)

Mode	Total Ballot	Total Votes	Invalid /		Valid		Favour			Against		
			Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	80	3964175	0	0	80	3964175	79	3944006	99.49%	1	20169	0.51%
Physical	1	17741	0	0	1	17741	1	17741	100.00%	0	0	0.00%
Total	81	3981916	0	0	81	3981916	80	3961747	99.49%	1	20169	0.51%

Item No. 7 – Investments, Loans Guarantees in excess of limites specified under Section 186 of the Companies Act, 2013 (Special Resolution)

Mode	Total Ballot	Total Votes	Invalid /		Valid		Favour			Against		
			Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	80	3964175	0	0	80	3964175	79	3944006	99.49%	1	20169	0.51%
Physical	1	17741	0	0	1	17741	1	17741	100.00%	0	0	0.00%
Total	81	3981916	0	0	81	3981916	80	3961747	99.49%	1	20169	0.51%

Item No. 8 – Approval of Corporate Gurantee to Kakatiya Industries Private Limited as a Security in connection with Limits to be availed from IREDA and Power Finance Corporation. (Special Resolution)

Mode	Total Ballot	Total Votes	Invalid /		Valid		Favour			Against		
			Ballots	Votes	Ballots	Votes	Ballots	Votes	%	Ballots	Votes	%
E-Voting	80	3964175	0	0	80	3964175	79	3944006	99.49%	1	20169	0.51%
Physical	1	17741	0	0	1	17741	1	17741	100.00%	0	0	0.00%
Total	81	3981916	0	0	81	3981916	80	3961747	99.49%	1	20169	0.51%

DAFTHARDAR SOUMYA
Practicing Company Secretary
M.No: 29312
C.P.No: 13199

Place: Hyderabad
Date: September 30, 2019