

Date: 25th September, 2021

To,

Corporate Service Dept. Bombay Stock Exchange Limited Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 Script code: 532722	The Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400051. Script code: NITCO
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Ref.: - BSE Code: 532722; NSE Code: NITCO; ISIN: INE858F01012

Sub: Disclosure of Voting Results of the 55th Annual General Meeting of the Company held on 24th September, 2021 pursuant to the Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

At the 55th Annual general Meeting (AGM) of NITCO Limited held on 24th September, 2021 all the items of business contained in the Notice of the AGM dated 11th August, 2021 were transacted and approved by the shareholders with requisite majority.

The details of the Combined Voting Results (i.e. Results of the E-Voting together with that of the voting conducted at the AGM) are enclosed in the format prescribed by the Board.

Further, the Report of the Scrutinizer on the Combined Voting Results is attached herewith for your records.

Thanking You,

Yours Faithfully,
For **NITCO Limited**

Puneet Motwani
Company Secretary & Compliance Officer

DISCLOSURE OF VOTING RESULTS

DATE OF AGM: 24th September, 2021

TOTAL NO. OF SHAREHOLDERS ON RECORD DATE: 19942

(Book Closure Date being 18th September, 2021 To 24th September, 2021)

PARTICULARS	PROMOTERS AND PROMOTERS GROUP	PUBLIC
No. of Shareholders present in the Meeting either in Person or through Proxy	0	0
No. of Shareholders attended the Meeting through video conferencing	9	36

Details of Agenda:

Mode of voting for all the Resolutions was:

1. E-Voting conducted between 21st September, 2021 (9:00 AM) to 23rd September, 2021 (5:00 PM)
2. Voting conducted at the Meeting

Resolutions:

1. To consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2021 and the Reports of Directors and Auditors of the Company thereon;
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2021 together with the Report of the Auditor's thereon (Ordinary Resolution):

Promoter /Public	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 & Promoter group	E-voting	38097176	28770448	75.5186	28770448	0	100	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17161617	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	16600162	42092	0.2536	42092	0	100	0
	Poll		410	0.0025	410	0	100	0
Total		71858955	28812950	40.0965	28812950	0	100	0

2. To appoint a Director in place of Mr. Vivek Talwar (DIN: 00043180) who retires by rotation and being eligible, offers himself for re-appointment (Ordinary Resolution):

Promoter /Public	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 & Promoter group	E-voting	38097176	28770448	75.5186	28770448	0	100	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17161617	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	16600162	42092	0.2536	42027	65	99.8456	0.1544
	Poll		410	0.0025	410	0	100	0
Total		71858955	28812950	40.0965	28812885	65	99.9998	0.0002

3. To consider and approve the remuneration of M/s. R. K. Bhandari & Co., Cost Accountants, (Firm Registration Number 10682) as Cost Auditors of the Company. (Ordinary Resolution) :

Promoter/ Public	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstan ding 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 & Promoter group	E- voting	38097176	28770448	75.5186	28770448	0	100	0
	Poll		0	0	0	0	0	0
Public Institution al Holders	E- voting	17161617	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non- Institution al Holders	E- voting	16600162	42092	0.2536	42012	80	99.8099	0.1901
	Poll		410	0.0025	410	0	100	0
Total		71858955	28812950	40.0965	28812870	80	99.9997	0.0003

4. To approve the appointment of Mr. Manish Puri (DIN: 02615918) as the Non-Executive and Independent Director of the Company for a term of five consecutive years w.e.f. 7th August, 2021 upto 6th August, 2026. (Ordinary Resolution):

Promoter /Public	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 & Promoter group	E-voting	38097176	28770448	75.5186	28770448	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17161617	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	16600162	42092	0.2536	42052	40	99.905	0.095
	Poll		410	0.0025	410	0	100.00	0
Total		71858955	28812950	40.0965	28812910	40	99.9999	0.0001

Date: September 24, 2021

Consolidated Scrutinizer's Report

[pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')]

To,
The Chairman,
NITCO Limited
Plot No.3, Nitco House,
Kanjur Village Road,
Kanjurmarg (East) Mumbai - 400042

Dear Sir,

1. I, Krupa Joisar of M/s. Krupa Joisar & Associates, Practicing Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of NITCO Limited ("the Company") for the purpose of scrutinizing the process of voting through electronic means on the resolutions contained in the notice dated August 11, 2021 ("Notice") issued in accordance with General Circular No. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), calling the 55th Annual General Meeting of its Equity Shareholders ("the Meeting" /"AGM") through VC / OAVM. The AGM was convened on Friday, September 24, 2021 at 11:00 a.m. IST through VC / OAVM.
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:
 - i. process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - ii. process of e-voting at the AGM through electronic voting system ("e-voting at the AGM").



3. Management's Responsibility:

The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

4. Scrutinizer's Responsibility:

My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting at AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL"), the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and/ or CDSL for my verification.

5. Cut-off date:

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., Friday, September 17, 2021 were entitled to vote on the resolutions (item nos. 1 to 4 as set out in the Notice calling the AGM) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

6. Remote e-voting process and E-voting at the AGM:

- (i) The remote e-voting period remained open from Tuesday, September 21, 2021 (9:00a.m. IST) to Thursday, September 23, 2021 (5:00 p.m. IST) and the remote e-voting platform was disabled by CDSL thereafter.
- (ii) The votes cast were unblocked on Friday, September 24, 2021 after the conclusion of the AGM.
- (iii) Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of CDSL, i.e., <https://www.evotingindia.com>. Based on the report generated by CDSL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

7. Consolidated Report:

I now submit my consolidated Report as under on the result of the remote e-voting and e-voting, based on the reports generated by the CDSL, scrutinized on test check and relied upon by me, in respect of the resolutions listed in the Notice calling the AGM is enclosed herewith.



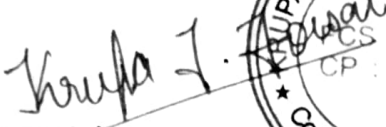
8. The electronic data, provided by CDSL, relating to e-voting are under my safe custody and will be handed over to Mr. Puneet Motwani, Company Secretary and Compliance Officer, for preserving safely after the Chairman considers, approves and signs the Proceedings or Minutes of the AGM.

9. Restriction on Use:

This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the Company and (iii) website of CDSL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

For Krupa Joisar & Associates

Company Secretaries


Krupa Joisar

Mem No: F11117

CP No: 15263

UDIN: F011117C001001007



Date: September 24, 2021

Place: Mumbai

Countersigned by
For NITCO Limited

Vivek Talwar
Chairman

Consolidated Results

Ordinary Business:

Resolution 1: (Ordinary)	To consider and adopt: <ol style="list-style-type: none"> a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2021 and the Reports of Directors and Auditors of the Company thereon; b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2021 together with the Report of the Auditor's thereon.
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Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	78	28812540	1	410	79	28812950	100
Dissent	0	0	0	0	0	0	0
Total	78	28812540	1	410	79	28812950	100

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No.1 of the Notice of the AGM has been passed with requisite majority.



Resolution 2: (Ordinary)

To appoint a Director in place of Mr. Vivek Talwar (DIN: 00043180) who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	77	28812475	1	410	78	28812885	99.99
Dissent	1	65	0	0	1	65	0.01
Total	78	28812540	1	410	79	28812950	100

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 2 of the Notice of the AGM has been passed with requisite majority.

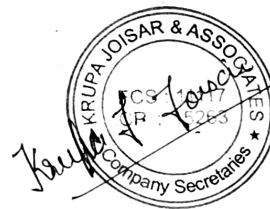


Special Business:

Resolution 3: (Ordinary)	Approval / Ratification of remuneration of M/s. R. K. Bhandari & Co., Cost Accountants (Firm Registration Number 10682), Cost Auditors of the Company.
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Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	76	28812460	1	410	77	28812870	99.99
Dissent	2	80	0	0	2	80	0.01
Total	78	28812540	1	410	79	28812950	100

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 3 of the Notice of the AGM has been passed with requisite majority.



Resolution 4: (Ordinary)

To appoint Mr. Manish Puri (DIN: 02615918) as an Independent Director of the Company for a term of 5 consecutive years w.e.f. 7th August, 2021 upto 6th August, 2026.

Particulars	Remote e-voting		Voting at the AGM		Total		Percentage (%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	77	28812500	1	410	78	28812910	99.99
Dissent	1	40	0	0	1	40	0.01
Total	78	28812540	1	410	79	28812950	100

Based on the aforesaid result, we report that the Ordinary Resolution as set out in Item No. 4 of the Notice of the AGM has been passed with requisite majority.

