

1st April, 2019

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
--	--

Ref.: - BSE Code: 532722; NSE Code: NITCO; ISIN: INE858F01012

Sub: Disclosure of Voting Results of the Postal Ballot of the Company pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

In continuation to our letter dated 27th February, 2019, the Company had issued Postal ballot Notice dated 14th February, 2019 pursuant to the section 110 of the Companies Act, 2013 read with rule 22 of the Companies (Management and Administration) Rules 2014 for seeking the approval of the members of the Company, by way of Special resolution in respect of the following special business item as set out in the aforesaid Postal Ballot Notice.

Item No.	Description of the Resolution
1	Special Resolution for approval of Nitco Limited Employees Stock Option Plan 2019 (ESOP 2019) for employees of the Company.

We would further like to inform that Ms. Krupa Joisar, Proprietor of M/s Krupa Joisar & Associates, Practicing Company secretaries, Mumbai, who was appointed s Scrutinizer by the Board of Directors of the Company at its Meeting held on Thursday, 14th February, 2019. The aforesaid resolution deemed to have been passed on the last date of e-voting and receipt of postal ballot forms i.e. on 30th March, 2019.

A duly certified copy of the report of the Scrutinizer in this regard is also enclosed herewith. The same is also uploaded on the Company's website www.nitco.in.

Thanking You,

Yours Faithfully,
For **NITCO Limited**


Puneet Motwani
Company Secretary & Compliance Officer

DISCLOSURE OF VOTING RESULTS

DATE OF Postal Ballot Results: 30th March, 2019

TOTAL NO. OF SHAREHOLDERS ON RECORD DATE: 19228
(Record Date Being 22nd February, 2019)

PARTICULARS	PROMOTERS AND PROMOTERS GROUP	PUBLIC
No. of Shareholders voted for the Special Resolution	16	42

Details of Agenda:

Mode of voting for the Resolution was:

1. E-Voting conducted between 1st March, 2019 (9:00 AM) to 30th March, 2019 (5:00 PM)
2. Physical Postal Ballot

Resolution: As under -

1. **Approval of Nitco Limited Employees Stock Option Plan 2019 (ESOP 2019) for employees of the Company.**

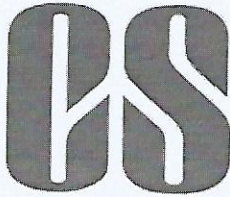


Whether promoter/ promoter group are interested in the agenda/resolution?		NO						
Category	Mode of Voting	No. of shares held [1]	No. of votes polled [2]	% of Votes Polled on outstanding shares $\frac{[3]=\{[2]\}}{[1]}*100$	No. of Votes – in favour [4]	No. of Votes – Against [5]	% of Votes in favour on votes polled $\frac{[6]=\{[4]\}}{[2]}*100$	% of Votes against on votes polled $\frac{[7]=\{[5]\}}{[2]}*100$
Promoter and Promoter Group	E-Voting		37210076	97.7214	37210076	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	38077701	0	0.0000	0	0	0.0000	0.0000
	Total		37210076	97.7214	37210076	0	100.0000	0.0000
Public Institutions	E-Voting		17159617	96.0164	17159617	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	17871548	0	0.0000	0	0	0.0000	0.0000
	Total		17159617	96.0164	17159617	0	100.0000	0.0000
Public Non Institutions	E-Voting		1643995	10.3333	1643739	256	99.9844	0.0156
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	15909706	1732	0.0109	1732	0	100.0000	0.0000
	Total		1645727	10.3442	1645471	256	99.9844	0.0156
Total		71858955	56015420	77.9519	56015164	256	99.9995	0.0005

For NITCO LIMITED



Puneet Motwani
Company Secretary & Compliance Officer



Krupa Joisar & Associates

Company Secretaries

SCRUTINIZER'S REPORT

[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Rule 22 of the Companies (Management and Administration) Rules, 2014]

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

Dear Sir,

Sub: Consolidated Scrutinizer's report on remote e-voting conducted pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 & Rule 21 of the Companies (Management and Administration) Rules, 2015 and on Postal Ballot including Electronic Voting (e-voting), pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force)

1. I, Krupa Joisar, of M/s. Krupa Joisar & Associates, Practicing Company Secretary (Membership No: A 41023) have been appointed as a Scrutinizer by the Board Of Directors of NITCO Limited. ("the Company") for the purpose of scrutinizing the Postal Ballot including e-voting process in a fair and transparent manner and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Amendment Rules, 2014 (as amended) and to scrutinize the physical ballot forms received by the shareholders who did not opt for E-Voting in respect of the resolutions as set out in the notice pursuant to Section 110 and all other applicable provisions of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.



Office No.220, Ecstasy Business Park, JSD Road, Mulund West, Mumbai- 400 080
Web: www.krupajoisar.com E-mail: Krupa@krupajoisar.com Mobile: +91- 9137792835

2. The Management of the Company is responsible to ensure the compliance with the requirements of Section 108 and Section 110 of the Companies Act, 2013 related vote by remote e-voting and voting by use of postal ballots by the shareholders on the proposed resolution contained in the postal ballot notice dated 14th February, 2019. My responsibility as a Scrutinizer is only restricted to make a Scrutinizer's Report of the votes casted in "favour" or "against" the resolutions as stated below, based on the Report generated from the e-voting system provided by Central Depository Services (India) Limited ("CDSL"), the Authorised Agency engaged by the Company to provide e-voting facilities.
3. I submit my report as under:
 - a. The e-voting period remained open from Friday 1st March, 2019 (9.00 a.m. IST) to Saturday 30th March, 2019 (5.00 p.m. IST). Whereas, in case of physical postal ballot, last date for receiving ballots is Saturday, 30th March, 2019 (5.00 p.m. IST)
 - b. The shareholders holding shares as on 22nd February, 2019 were entitled to vote on the proposed resolution as set out in the Notice of the Postal Ballot
 - c. The members have casted their vote through e-voting facility provided by the Central Depository Services (India) Limited ("CDSL") as the Authorized Agency to provide e-voting facilities.
 - d. I have monitored the process of electronic voting through the scrutinizer's secured link provided by the CDSL on the designated website.
 - e. Particulars of all the postal ballot forms received from the Members in physical forms(s) & electronic voting report generated from e-voting agency's portal have been entered in a register maintained for purpose.
 - f. With the support of the Link Intime India Private Limited, Registrar and Transfer Agent (RTA) of the Company, the postal ballot forms were scrutinized & the signatures of the Members who had cast their votes verified with their specimen signature registered with RTA as provided by the depositories.
 - g. I found six (6) invalid ballot paper(s) due to mismatch in signature which were not counted for the results. Also one (1) Member had voted by both voting systems i.e physical and e-voting. Accordingly, the vote casted through physical postal ballot was marked as invalid and not counted for the results.



4. The consolidated results of remote e-voting and voting through ballot papers are enclosed as an annexure to this report.

Thanking You

**For Krupa Joisar & Associates
Practising Company Secretaries**

Krupa J. Joisar

Krupa Joisar

ACS No: 41023

CP NO: 15263



Place: Mumbai

Date: 30th March, 2019

Enclosed: Annexure

Annexure

(a) Resolution No.: 1

**Resolution Required :
(Special)**

Approval of Nitco Limited Employees Stock Option Plan 2019 (ESOP 2019) for employees of the Company.

i. Voted in FAVOUR of the Resolution:

Number of Members		Number of Votes cast in favour of resolution	Percentage (%) of total number of valid votes cast
Votes by physical Ballot	13	1,613	
Votes by electronic mode	45	5,60,13,432	
Total	58	5,60,15,045	100%

ii. Voted in AGAINST the Resolution:

Number of Members		Number of Votes cast against the resolution	Percentage (%) of total number of valid votes cast
Votes by physical Ballot	0	0	
Votes by electronic mode	4	256	
Total	4	256	0%

iii. INVALID VOTES:

Total Number of Members whose votes declared invalid	Total number of votes cast by them
7	2470

(K)

