

Date: 19th September, 2018

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 52nd Annual General Meeting of the Company held on 18th September, 2018, pursuant to the Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

At the 52nd Annual general Meeting (AGM) of NITCO Limited held on 18th September, 2018 all the items of business contained in the Notice of the AGM dated 10th August, 2018 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 poll 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: 18th September, 2018

TOTAL NO. OF SHAREHOLDERS ON RECORD DATE: 17,654

(Book Closure Date Being 12th September, 2018 To 18th September, 2018)

PARTICULARS	PROMOTERS AND PROMOTERS GROUP	PUBLIC
No. of Shareholders present in the Meeting either in Person or through Proxy	10	62
No. of Shareholders attended the Meeting through video conferencing	NIL	NIL

Details of Agenda:

Mode of voting for all the Resolutions was:

1. E-Voting conducted between 15th September, 2018 (9:00 AM) to 17th September, 2018 (5:00 PM)
2. Poll conducted at the Meeting

Resolutions:

1. Adoption of Annual Accounts and Reports of Directors and Auditors for the year ended 31st March, 2018 (Ordinary Resolution) :

Promoter /Public	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding shares (3) = $\frac{(2)}{(1)} \times 100$	No. of Votes in Favour (4)	No. of Votes Against (5)	% of Votes in Favour on votes Polled (6) = $\frac{(4)}{(2)} \times 100$	% of Votes Against on Votes Polled (7) = $\frac{(5)}{(2)} \times 100$
Promoter & Promoter group	E-voting	38044901	38036064	99.98	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional	E-voting	17975299	17159617	95.46	17159617	0	100	0
	Poll		0	0	0	0	0	0



Holders								
Public Non-Institutional Holders	E-voting		1991606	12.57	1991576	30	99.99	0.01
	Poll	15838755	2735	0.02	2735	0	100.00	0
Total		71858955	57190022	79.59	57189992	30	99.99	0.01

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	38044901	30080617	79.07	30080617	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17975299	17159617	95.46	17159617	0	100.00	0
	Poll		0	0.00	0	0	0	0
Public Non-Institutional Holders	E-voting		1991606	12.57	1991576	30	99.99	0.01
	Poll	15838755	2735	0.02	2735	0	100.00	0
Total		71858955	49234575	68.52	49234545	30	99.99	0.01

3. Ratification of appointment of M/s. Nayak & Rane, Chartered Accountants (ICAI Firm Registration No. 117249W) as the Statutory 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 Outstanding shares (3)=	No. of Votes in Favour (4)	No. of Votes Against (5)	% of Votes in Favour on votes Polled (6)= {(4)/(2)}	% of Votes Against on Votes Polled (7)={ (5)/(2)}*100
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				$\{(2)/(1) * 100\}$			*100	
Promoter & Promoter group	E-voting	38044901	38036064	99.98	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17975299	17159617	95.46	17159617	0	100.00	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	15838755	1991606	12.57	1991426	180	99.99	0.01
	Poll		2760	0.02	2760	0	100.00	0
Total		71858955	57190047	79.59	57189867	180	99.99	0.01

4. To consider appointment 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 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	38044901	38036064	99.98	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17975299	17159617	95.46	17159617	0	100.00	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	15838755	1991606	12.57	1991426	180	99.99	0.01
	Poll		2760	0.02	2760	0	100.00	0
Total		71858955	57190047	79.59	57189867	180	99.99	0.01



5. To approve the material related party transaction with New Vardhman Vittrified Private Limited (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	38044901	38036064	99.98	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17975299	17159617	95.46	17159617	0	100.00	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	15838755	1991606	12.57	1991426	180	99.99	0.01
	Poll		2735	0.02	2735	0	100.00	0
Total		71858955	57190022	79.59	57189842	180	99.99	0.01





SCRUTINIZER'S REPORT

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

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

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 of the Companies (Management and Administration) Rules, 2015 and physical voting through ballot papers at 52nd Annual General Meeting of NITCO Limited ('The Company') held on Tuesday, September 18, 2018 at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Behind Prince of Wales Museum, Kala Ghoda, Mumbai- 400 001 at 11.00 a.m.

Dear Sir,

1. I, Krupa Joisar, of M/s. Krupa Joisar & Associates, Practicing Company Secretary (Membership No: A 41023) have been appointed as a Scrutinizer of NITCO Limited. ("the Company") for the purpose of scrutinizing the 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 convening the 52nd Annual General Meeting of the Company.



2. The Management of the Company is responsible to ensure the compliance with the requirements of Section 108 of the Companies Act, 2013 related to e-voting on the resolution(s) contained in the Notice of Annual General Meeting dated 30th August, 2018. My responsibility as a Scrutinizer for the e-voting process 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 15th September, 2018 (9.00 a.m. IST) to 17th September, 2018 (5.00 p.m. IST).
 - b. The shareholders holding shares as on 11th September, 2018 were entitled to vote on the proposed resolutions (Item no 1 to 5) as set out in the Notice of the Annual General Meeting of the Company.
 - c. The members have casted their vote through remote 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 remote electronic voting through the scrutinizer's secured link provided by the CDSL on the designated website.
 - e. The facility for voting through ballot paper was made available at the AGM venue for the members attending the Meeting and who did not cast their vote through remote e-voting. The ballot box kept at the AGM venue for this purpose was locked in my presence.
 - f. After the conclusion of voting at the AGM venue, the locked ballot box was opened and the ballot papers were diligently scrutinized. The poll papers were reconciled with the records maintained by Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company. The ballot papers which were incomplete and/or which were duplicate and/or which were otherwise found defective have been treated as invalid and kept separately.
 - g. One of the shareholder had voted via remote evoting and also via ballot paper. Accordingly as per the Rule20 of Companies (Management and Administration) Rules, 2014, the vote cast by the remote evoting is considered.



4. The votes cast through remote e-voting were unblocked in the presence of two witnesses neither of whom are in the employment of the The consolidated results of remote e-voting and voting through ballot papers at the AGM are enclosed as an annexure to this report.

Thanking You

For Krupa Joisar & Associates

Krupa J. Joisar

**Krupa Joisar
Scrutinizer**



ACS No: 41023

CP NO: 15263

Place: Mumbai

Date: September 18, 2018

Enclosed: Annexure

We the undersigned have witnessed that the votes cast through remote e-voting were unblocked from CDSL's e-voting website helpdesk.evoting@cdslindia.com in our presence on Tuesday, September 18, 2018.

Manoj

Name: Manoj Bhanushali
Address: 3/38 Shivmangal (Apt),
Road No. Tisgoan Naka,
Kalyan East
Thane - 421306

Krutika

Name: Krutika Saiya
Address: 101, Om Vishal CHS,
Shivaji Nagar, Thane West
Mumbai - 400604

Countersigned by

[Signature]

Chairman/Director authorized by the Board
NITCO Limited

(a) Resolution No. 1:

Resolution Required : (Ordinary)	1 - Consider and adopt : a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on 31st March, 2018 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, 2018 together with the Report of the Auditor's thereon:
Whether promoter/ promoter group are interested in the agenda/resolution?	No

Particulars	Remote e-voting No. of members who voted	No. of shares for which votes cast	Voting through ballot papers No. of members who voted	No. of shares for which votes cast	Consolidated voting results		
Voted in favour of resolution	52	57187257	34	2735	86	57189992	99.9999
Votes against the resolution	1	30	-	-	-	30	0.0001
Invalid/Abstained	-	-	4	28830	4	28830	-

The above resolution has been passed with majority.

1. Three (3) Ballot papers were treated as invalid due to mismatch in signature.
2. One of the Shareholder abstained himself from voting on the above resolution.



(b)Resolution No. 2:

Resolution Required : (Ordinary)	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:
Whether promoter/ promoter group are interested in the agenda/resolution?	Mr. Vivek Talwar, Mr. Lovraj Talwar, Ms. Poonam Vasan, Ms. Sanjana Talwar and Ms. Anjali Talwar.

Particulars	Remote e-voting		Voting through ballot papers		Consolidated voting results		
	No. of members who voted	No. of shares for which votes cast	No. of members who voted	No. of shares for which votes cast	Total No. of members who voted	Total No. of shares for which votes cast	% of votes to total number of valid votes cast
Voted in favour of resolution	45	49231810	34	2735	79	49234545	99.9999
Votes against the resolution	1	30	-	-	1	30	0.0001
Invalid/Abstained	7	7955447	4	28830	11	7984277	-

The above resolution has been passed with majority.

1. The Promoters (as mentioned above), being an interested party, have not voted in the above resolution
2. Three (3) Ballot papers were treated as invalid due to mismatch in signature.
3. One of the Shareholder abstained himself from voting on the above resolution.



(c) Resolution No. 3:

Resolution Required : (Ordinary)	3 - Ratification of appointment of M/s. Nayak & Rane, Chartered Accountants (ICAI Firm Registration No. 117249W) as the Statutory Auditors of the Company;
Whether promoter/ promoter group are interested in the agenda/resolution?	None

Particulars	Remote e-voting		Voting through ballot papers		Consolidated voting results		
	No. of members who voted	No. of shares for which votes cast	No. of members who voted	No. of shares for which votes cast	Total No. of members who voted	Total No. of shares for which votes cast	% of votes to total number of valid votes cast
Voted in favour of resolution	51	57187107	35	2760	86	57189867	99.9997
Votes against the resolution	2	180	-	-	2	180	0.0003
Invalid/Abstained	-	-	3	28805	3	28805	-

The above resolution has been passed with majority.

1. Three (3) Ballot papers were treated as invalid due to mismatch in signature.



(d) Resolution No. 4:

Resolution Required : (Ordinary)	4 - To consider appointment of M/s. R. K. Bhandari & Co., Cost Accountants (Firm Registration Number 10682) as Cost Auditors of the Company
Whether promoter/ promoter group are interested in the agenda/resolution?	No

Particulars	Remote e-voting		Voting through ballot papers		Consolidated voting results	
	No. of members who voted	No. of shares for which votes cast	No. of members who voted	No. of shares for which votes cast	Total No. of members who voted	Total No. of shares for which votes cast
Voted in favour of resolution	51	57187107	35	2760	86	57189867
Votes against the resolution	2	180	-	-	2	180
Invalid/Abstained	-	-	3	28805	3	28805
						% of votes to total number of valid votes cast
						99.9997
						0.0003
						-

The above resolution has been passed with majority.

1. Three (3) Ballot papers were treated as invalid due to mismatch in signature.



(e) Resolution No. 5 :

Resolution Required : (Ordinary)	5 - To approve the material related party transaction with New Vardhman Vitrified Private Limited;
Whether promoter/ promoter group are interested in the agenda/resolution?	No

Particulars	Remote e-voting		Voting through ballot papers		Consolidated voting results		
	No. of members who voted	No. of shares for which votes cast	No. of members who voted	No. of shares for which votes cast	Total No. of members who voted	Total No. of shares which votes cast	% of votes to total number of valid votes cast
Voted in favour of resolution	51	57187107	34	2735	85	57189842	99.9997
Votes against the resolution	2	180	-	-	2	180	0.0003
Invalid/Abstained	-	-	4	28830	4	28830	-

The above resolution has been passed with majority.

1. Three (3) Ballot papers were treated as invalid due to mismatch in signature.
2. One of the Shareholder abstained himself from voting on the above resolution

