



NCL RESEARCH & FINANCIAL SERVICES LTD.

CIN no.: L65921MH1985PLC284739

Registered Office : 3rd Floor, Bhagyodaya Building, 79 Nagindas Master Road, Fort, Mumbai - 400023, Maharashtra
Tel/fax: 022-22703249 E-mail : ncl.research@gmail.com Website :- www.nclfin.com

February 14, 2025

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Ref: **Scrip Code 530557**

Sub: **Submission of Scrutinizer Report on Postal Ballot outcome**

Respected Sir or Madam,

With reference to the above and pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, we are enclosing herewith Scrutinizer Report for Postal Ballot Notice dated January 10, 2025.

Kindly take the same on your records & oblige.

Thanking You,

Yours Faithfully,
For **NCL RESEARCH & FINANCIAL SERVICES LIMITED**

GOUTAM BOSE
DIN: 02504803
MANAGING DIRECTOR

Enclosed: As stated above



Kriti Daga

Company Secretaries

4, Ho Chi Minh Sarani, KBR Complex, Flat No. 3C, Kolkata – 700 071

Mobile: +91 98361 62295, Email: kritisdaga@gmail.com

Consolidated Report of Scrutinizer on Remote E-voting and Postal Ballot for Postal Ballot Notice dated January 10, 2025

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20(4) (xii) and Rule 20(2) of the Companies (Management & Administration) Rules, 2014 as amended]

To
The Managing Director
NCL Research & Financial Services Limited

Dear Sir,

I, Kriti Daga, Practicing Company Secretary, Kolkata, appointed as Scrutinizer for the purpose of scrutinizing the e-voting and e-voting process of **NCL Research & Financial Services Limited** ("the Company") in a fair and transparent manner, for the below mentioned resolution(s) as contained in the Postal Ballot Notice of January 10, 2025, results of which have been declared on Friday, February 14, 2025.

The management of the Company is responsible to ensure the Compliances with the requirements of Companies Act, 2013 and Rules relating to voting through electronic means and ballot papers on the resolutions contained in the Postal Ballot Notice dated January 10, 2025. My responsibility as a Scrutinizer for the voting process is restricted to make a Scrutinizers' Report of the votes cast "FOR" or "AGAINST". The Resolutions are based on the reports generated from the process of remote e-voting and ballot paper.

Further to the above, I submit my Report as under:-

1. The remote e-voting period commenced on Wednesday, January 15, 2025 at 9.00 AM and has been concluded on Thursday, February 13, 2025 at 5.00 P.M. The e-voting services were provided by National Securities Depository Ltd. (NSDL)
2. The Shareholders holding shares as on "cut-off date" i.e. January 10, 2025 were entitled to vote on the proposed resolutions stated in the Postal Ballot Notice dated January 10, 2025.
3. The Result of remote e-voting/Ballot/Poll along with the list of Shareholders who voted "For" and "Against" the below Resolutions were downloaded from the e-voting website of NSDL i.e. <https://www.evoting.nsdl.com>
4. The facility of voting by electronic means (e-voting) was provided by NSDL pursuant to circular no. 20/2020 dated 5th May 2020 issued by Ministry of Corporate Affairs (MCA) as well as SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022.
5. I did not receive any physical ballot from any of the Members of the Company within the time stated in the Postal Ballot Notice January 10, 2025.
6. The consolidated results of Remote e-voting is as under-

Part "A" Details of Attendance at AGM

| | |
|---------------------------------------------|-------------------------------------------|
| Name of the Company | NCL Research & Financial Services Limited |
| Date of Annual General Meeting | |
| Total No. of Shareholders as on Record date | Not Applicable since the Resolutions were |
| No. of Shareholders present in the meeting | |



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| | |
|--------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| either in person or through Proxy Promoter & Promoter Group Public | passed under the Companies (Passing of the Resolution by Postal Ballot) Rules, 2018 |
| No. of Shareholders attended through Video Conferencing | |

Part "B" Details of E-voting/Poll for all items proposed in Postal Ballot Notice

| Item No. | Type of Resolution | Gist of Resolution Passed | Mode of Voting |
|--------------------------------------------------------------------------|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 1. | Ordinary Resolution | Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association and Articles of Association of the Company. | E-voting |
| 2. | Ordinary Resolution | To raise Funds by way of Issue of Securities/Allotment of Shares on Right Issue basis | E-voting |
| Results: Both the resolutions were passed with requisite majority | | | |

Part "C" Item wise details of E-voting/Postal Ballot by Shareholders

Resolution No. 1 – Ordinary Resolution

Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association and Articles of Association of the Company.

Voted For Resolution

| Mode of Voting | Number of Members participated in the e-voting and physical ballot | No. of votes casted in favour of Resolution | % of total number of valid votes cast |
|-----------------|--------------------------------------------------------------------|---------------------------------------------|---------------------------------------|
| E-voting | 380 | 28384027 | 99.90 |
| Physical Ballot | Nil | Nil | - |
| Total | 380 | 28384027 | 99.90 |

Voted against of Resolution

| Mode of Voting | Number of Members participated in the e-voting and physical ballot | No. of votes casted against Resolution | % of total number of valid votes cast |
|-----------------|--------------------------------------------------------------------|----------------------------------------|---------------------------------------|
| E-voting | 25 | 27716 | 0.10 |
| Physical Ballot | Nil | Nil | - |
| Total | 25 | 27716 | 0.10 |

Invalid votes

| Mode of Voting | Number of Members participated in the e-voting and physical ballot | No. of votes casted by them |
|-----------------|--------------------------------------------------------------------|-----------------------------|
| E-voting | Nil | Nil |
| Physical Ballot | Nil | Nil |



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| | | |
|-------|-----|-----|
| Total | Nil | Nil |
|-------|-----|-----|

Resolution No. 2 – Ordinary Resolution

To raise Funds by way of Issue of Securities/Allotment of Shares on Right Issue basis

Voted For Resolution

| Mode of Voting | Number of Members participated in the e-voting and physical ballot | No. of votes casted in favour of Resolution | % of total number of valid votes cast |
|-----------------|--------------------------------------------------------------------|---------------------------------------------|---------------------------------------|
| E-voting | 379 | 28381954 | 99.90 |
| Physical Ballot | Nil | Nil | - |
| Total | 379 | 28381954 | 99.90 |

Voted against of Resolution

| Mode of Voting | Number of Members participated in the e-voting and physical ballot | No. of votes casted against Resolution | % of total number of valid votes cast |
|-----------------|--------------------------------------------------------------------|----------------------------------------|---------------------------------------|
| E-voting | 24 | 28551 | 0.10 |
| Physical Ballot | Nil | Nil | - |
| Total | 24 | 28551 | 0.10 |

Invalid votes

| Mode of Voting | Number of Members participated in the e-voting and physical ballot | No. of votes casted by them |
|-----------------|--------------------------------------------------------------------|-----------------------------|
| E-voting | Nil | Nil |
| Physical Ballot | Nil | Nil |
| Total | Nil | Nil |

The relevant records relating to electronic voting shall remain in our safe custody until the Chairman & Managing Director considers, approves and signs the minutes of Postal Ballot Notice dated January 10, 2025. Thereafter, the same shall be handed over to the Company Secretary or Chairman for safe keeping.

KRITI DAGA

Practicing Company Secretaries

ACS No. 26425, C.P. No. 14023

Place: Kolkata

Date: February 14, 2025

UDIN: A026425F003935101