



# NACL Industries Limited

Ref: NACL/SE/2024-25

June 24, 2024

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**Company Code: 524709**

**National Stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No.C/1 G Block, Bandra- Kurla  
Complex, Bandra, Mumbai – 400051

**Symbol: NACLIND**

Dear Sir/Madam,

**Sub: Disclosure of Postal Ballot Results-reg.**

**Ref: Disclosure under Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

Further to our letter dated May 23, 2024 with reference to the Postal Ballot Notice submission and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Members of the Company have duly approved the following special Business by way of Special Resolutions through Postal Ballot (remote e-Voting), on June 22, 2024, being the last date of voting:

S.No	Particulars
1	Amendment to NACL Employee Stock Option Scheme 2020 (“ESOS 2020 Scheme”)
2	Renewal of consultancy agreement entered with Mr.C.V Rajulu


In connection with the same, please find annexed the following:

- Voting results of the said Postal Ballot through remote e-voting, in relation to the aforesaid business; and
- The Scrutinizer's Report dated June 24, 2024, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

You are requested to take the same on records.

Thanking you.

for **NACL Industries Limited**

  
**Satish Kumar Subudhi**

Vice President-Legal & Company Secretary



### General information about company

Scrip code	524709
NSE Symbol	NACLIND
MSEI Symbol	NOTLISTED
ISIN	INE295D01020
Name of the company	NACL INDUSTRIES LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	22-06-2024
Start time of the meeting	
End time of the meeting	

### Scrutinizer Details

Name of the Scrutinizer	S. Srikanth
Firms Name	B S S & Associates
Qualification	CS
Membership Number	A22119
Date of Board Meeting in which appointed	17-05-2024
Date of Issuance of Report to the company	24-06-2024

<b>Voting results</b>	
Record date	17-05-2024
Total number of shareholders on record date	31359
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	
b) Public	
<b>No. of resolution passed in the meeting</b>	<b>2</b>
Disclosure of notes on voting results	<a href="#">Add Notes</a>

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Amendment to NAEL Employee Stock Option Scheme 2020 ("ESOS 2020 Scheme")				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	126915859	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		113623500	89.5266	113623500	0	100.0000	0.0000
	<b>Total</b>	126915859	113623500	89.5266	113623500	0	100.0000	0.0000
Public-Institutions	E-Voting	2463403	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		1909867	77.5296	1909867	0	100.0000	0.0000
	<b>Total</b>	2463403	1909867	77.5296	1909867	0	100.0000	0.0000
Public-Non Institutions	E-Voting	70004914	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		356665	0.5095	343576	13089	96.3302	3.6698
	<b>Total</b>	70004914	356665	0.5095	343576	13089	96.3302	3.6698
<b>Total</b>		199384176	115890032	58.1240	115876943	13089	99.9887	0.0113
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	

Resolution (2)								
Resolution required: (Ordinary / Special)					Special			
Whether promoter/promoter group are interested in the agenda/resolution?					No			
Description of resolution considered					Renewal of consultancy agreement entered with Mr.C.V Rajulu			
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	126915859	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		113623500	89.5266	113623500	0	100.0000	0.0000
	<b>Total</b>		126915859	113623500	89.5266	113623500	0	100.0000
Public-Institutions	E-Voting	2463403	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		1909867	77.5296	1909867	0	100.0000	0.0000
	<b>Total</b>		2463403	1909867	77.5296	1909867	0	100.0000
Public-Non Institutions	E-Voting	70004914	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		356665	0.5095	307951	48714	86.3418	13.6582
	<b>Total</b>		70004914	356665	0.5095	307951	48714	86.3418
<b>Total</b>		199384176	115890032	58.1240	115841318	48714	99.9580	0.0420
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<input type="button" value="Add Notes"/>	



# B S S & ASSOCIATES

## COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBI, Anandnagar, Khairatabad, Hyderabad-500 004

Phone : 040 - 40171671, Cell : 6309490217

E-mail : cs@bssandassociates.com

### Scrutinizer's Report on Postal Ballot (e-voting) Results

[Pursuant Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,  
Pursuant to section 108 & 110 of the Companies Act, 2013 and rule 20 and 22 of the Companies  
(Management and Administration) Rules, 2014 as amended]

To

The Chairperson,

**NACL Industries Limited**

Registered Office: Plot No.12-A, "C" Block, Lakshmi Towers,

No.8-2-248/1/7/78, Nagarjuna Hills,

Panjagutta, Hyderabad-500082, Telangana State, India.

Dear Sir/Madam,

We, **B S S & Associates**, Company Secretaries, Hyderabad, were appointed by the Board of Directors of "**NACL Industries Limited**" ("**the Company**") (CIN: L24219TG1986PLC016607) for the purpose of scrutinizing the postal ballot through e-voting process in respect of business contained in item number 1 & 2 of the Postal Ballot Notice dated May 17, 2024 (the "**Postal Ballot Notice**") issued by the company to all its members, in a fair and transparent manner and to ascertain the requisite majority on remote e-voting carried out, as per the provisions of Section 108 & 110 of the Companies Act, 2013 and Rules 20 & 22 of the Companies (Management and Administration) Rules, 2014 as amended.

The Management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013, and the rules related to remote e-voting on the resolution contained in the Postal Ballot notice.

Our responsibility as Scrutinizer for the postal ballot through e-voting process was restricted to create a Scrutinizer's Report of the votes cast 'In favor' or 'against' the resolution stated in the Postal Ballot Notice. This report was based on the data generated from the e-voting system provided by Central Depository Services (India) Limited (CDSL), the agency engaged by the Company to facilitate voting through electronic means, i.e., by e-voting.

In this connection, we submit hereunder the Scrutinizer's Report on the results of e-voting:

1. The Members of the Company as on "Cut-off" date i.e., Friday, May 17, 2024 were entitled to vote on the proposed Special Resolutions set out in the Postal Ballot Notice.
2. As per the MCA Circulars, after due examination, it has been decided to allow companies to transact items through postal ballot up to September 30, 2024 in accordance with the framework set out in the MCA Circulars.



3. The Company, on May 23, 2024, transmitted the Postal Ballot Notice through email to the Members of the Company whose names appeared in the Register of members/List of Beneficial Owners maintained by the Company / Depositories, as on May 17, 2024.
4. The remote e-voting period remained open from Friday, May 24, 2024, 09.00 a.m. (IST) to Saturday, June 22, 2024, 5.00 p.m. (IST).
5. At the end of e-voting period on Saturday, June 22, 2024 at 5:00 p.m.(IST), the e-voting portal of the agency (CDSL) was disabled forthwith.
6. The votes cast through the e-voting process (remote e-voting) were unblocked on Saturday, June 22, 2024 at around 5.33 p.m. in the presence of two witnesses, who are not in the employment of the company and were counted.
7. Thereafter, the details containing, inter alia, list of Members who assented or dissented to/ voted for or against the special resolutions that was put to vote were generated from the e-voting website of CDSL i.e., [https:// evotingindia.com/](https://evotingindia.com/).
8. Based on the above-mentioned process, the scrutiny was completed and the results of the postal ballot through e-voting are as under:

**a) Resolution 1 (As a Special Resolution)**

**Amendment to NACL Employee Stock Option Scheme 2020 (“ESOS 2020 Scheme”)**

“**RESOLVED THAT** in partial modification of the special resolution passed by the members of the Company at their respective Extraordinary General Meeting (EGM) held on September 07, 2020, Annual General Meeting (AGM) held on September 24, 2021 and through Postal Ballot dated August 31, 2022 and pursuant to Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification(s) and/or reenactment of the Act, the Foreign Exchange Management Act, 1999, in accordance with the enabling provisions of Memorandum of Association and Articles of Association of the Company and the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (the “ESOP Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) read with rules, regulations, guidelines made thereunder, including statutory modification(s) and/or re-enactment thereof for time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company in its sole discretion (hereinafter referred to as the “Board”, which expression shall also include any committee constituted by the Board for this purpose) and based on the recommendations of the Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the members be and is hereby accorded for the increase in existing pool of “NACL Employee Stock Option Scheme-2020” (hereinafter referred to as “ESOS 2020 Scheme”) from 25,00,000 stock options to 30,00,000 stock options and to make such other amendment(s)/modification(s) in the ESOS 2020 Scheme as mentioned in the Explanatory Statement, annexed to this notice.





**RESOLVED FURTHER THAT** the Board be and is hereby authorised to create, offer, issue and allot at any time to or for the benefit of all such person(s), eligible under ESOS-2020 Scheme and the ESOP Regulations, as decided by the Board, an additional 5,00,000 (Five Lakhs) employee stock options under the ESOS 2020 Scheme exercisable into 5,00,000 (Five Lakhs) equity shares of the face value of Re.1/- (Rupee One) each fully paid-up upon payment of the requisite exercise price, in such manner, during such period, in one or more tranches and on such other terms and conditions as the Board may decide in accordance with the ESOS 2020 Scheme, the ESOP Regulations or other applicable provisions of the law as may be prevailing at the relevant time.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares and/or equity linked instruments (including options) of the Company are issued to the option grantees for the purpose of making a fair and reasonable adjustment to such equity shares, the maximum number permissible under the ESOS 2020 Scheme of stock options convertible into equity shares be deemed to be increased in proportion to such additional equity shares issued in the aforesaid corporate action(s).

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the ESOS 2020 Scheme shall automatically stand reduced or increased, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the maximum number of stock options that can be granted under the ESOS 2020 Scheme, to any option grantee, in any year shall not exceed 1% of the issued capital of the Company at the time of grant of stock options.

**RESOLVED FURTHER THAT** all the lapsed options will be added back to the ESOS 2020 Scheme pool and the Board be and is hereby authorized to allot these lapsed options to the Eligible Employees as per the ESOS 2020 Scheme.

**RESOLVED FURTHER THAT** notwithstanding anything contained in the ESOS 2020 Scheme, the employees are free to surrender their options voluntarily, if in their opinion, the options granted are not beneficial to them, even before the expiry of their exercise period.

**RESOLVED FURTHER THAT** except the above amendments expressly stated herein all other terms of the ESOS 2020 Scheme and authorizations, consents, permissions and approvals granted in that regard shall remain unaltered.

**RESOLVED FURTHER THAT** such shares as are issued by the Company in the manner aforesaid shall rank pari-passu in all respects with the then existing fully paid-up shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.



**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors with a power to further delegate to any executives/ officers of the Company and to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard.”

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Total Postal Ballot (Remote e-voting)	165	11,58,90,032	-
Less: Total number of votes Invalid/ abstained	-	-	-
Total Valid Postal Ballot (Remote e-voting)	165	11,58,90,032	100.00
Postal Ballot (Remote e-voting) Voted <b>in favour</b> of Resolution	152	11,58,76,943	99.9887
Postal Ballot (Remote e-voting) Voted <b>against</b> the resolution	13	13,089	0.0113

**b) Resolution 2 (As a Special Resolution)**

**To approve the renewal of consultancy agreement entered with Mr.C.V Rajulu**

“**RESOLVED THAT** pursuant to Sections 188, 197(4) and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’), read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendations of the Nomination and Remuneration Committee, Audit Committee and Board of Directors of the Company, the approval of the members be and is hereby accorded for the consultancy arrangement, more specifically remuneration payable to Mr. C.V Rajulu (DIN:09219298), Non-Executive and Non-Independent Director (a “related party” holding office and a place of profit under Section 188(1)(f) of the Companies Act, 2013) by way of fixed consultancy fees of an amount not exceeding ₹ 3,50,000 per month (i.e ₹ 42,00,000 per annum), plus reimbursement of travel, out of pocket expenses and incidental expenses (subject to be pre-approved), in addition to fee payable to him for attending the meetings of the Board or Committees thereof, for a period of 1 (one) year commencing June 24, 2024, as per terms and conditions agreed upon, by and between the Company and Mr. C.V Rajulu under an agreement (and amendment thereto) and as approved by the Board.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to alter and vary any such terms and conditions of the said appointment and consultancy fees or revise the consultancy fees in such manner as may be acceptable by the Board and Mr. Chantati Varada Rajulu, and such agreement shall be suitably amended to give effect to such modification, relaxation or variation.”



“RESOLVED FURTHER THAT the Board of Directors and/or any person authorised by the Board, be and is hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Particulars	No of Members voted	Number of votes cast by them	% to total number of valid votes cast
Total Postal Ballot (Remote e-voting)	165	11,58,90,032	-
Less: Total number of votes Invalid/ abstained	-	-	-
Total Valid Postal Ballot (Remote e-voting)	165	11,58,90,032	100.00
Postal Ballot (Remote e-voting) Voted <b>in favour</b> of Resolution	148	11,58,41,318	99.9580
Postal Ballot (Remote e-voting) Voted <b>against</b> the resolution	17	48,714	0.0420

Thanking you,

Yours faithfully  
**For B S S & Associates**  
Company Secretaries

S. Srikanth

**S. Srikanth**

Partner

C.P. No. 7999

UDIN: A022119F000606912



Date: 24.06.2024  
Place: Hyderabad

Countersigned by  
**For NACL Industries Limited**

Satish Kumar Subudhi

**Satish Kumar Subudhi**  
Vice President – Legal & Company Secretary  
(Person authorised by Chairperson)



Date: 24.06.2024  
Place: Hyderabad