



# 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

September 28, 2018

**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

Respected Sir/Madam,

With reference to the above, we are enclosing along with this letter, Scrutinizer Report for the E-Voting and Ballot; issued & certified by CA Sumit Kumar Verma, Chartered Accountants, who was appointed as Scrutinizer for both e-voting and voting by Ballot for transacting the businesses at the 33<sup>rd</sup> Annual General Meeting of the Company held on 25<sup>th</sup> September 2018.

Kindly take the same on your record & oblige.

Thanking You,

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

**VIJAY JAIDEO PODDAR**  
**MANAGING DIRECTOR**

Enclosed : a/a



## Report of Scrutinizer

**[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management & Administration) Rules, 2014 as amended]**

To  
The Managing Director  
**NCL Research & Financial Services Limited**

Dear Sir,

I, CA Sumit Verma, Proprietor of M/s Verma S & Associates, Practicing Chartered Accountants, Kolkata, West Bengal, appointed as Scrutinizer for the purpose of scrutinizing the e-voting/Ballot/Poll 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 Notice of Annual General Meeting dated 28<sup>th</sup> May 2018, results of which have been declared today i.e. on Tuesday, 25<sup>th</sup> September 2018.

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 poll/ballot papers on the resolutions contained in the Notice of Annual General Meeting dated 28<sup>th</sup> May 2018. 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 Poll/ballot paper.

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

1. The remote e-voting period commenced on Saturday 22<sup>nd</sup> September 2018 at 9.00 A.M. and concluded on Monday, 24<sup>th</sup> September 2018 at 5.00 P.M. The e-voting services were provided by Central Depository Services (India) Ltd. (CDSL)
2. The Shareholders holding shares as on "cut-off date" i.e. September 18, 2018 were entitled to vote on the proposed resolutions stated in the Notice dated 28<sup>th</sup> May 2018.
3. The Result of remote e-voting/Poll along with the list of Shareholders who voted "For" and "Against" the below Resolutions were downloaded from the e-voting website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com).
4. I did not receive any physical ballot from any of the Members of the Company within the time stated in the AGM Notice dated 28<sup>th</sup> May 2018.

The Results of remote e-voting/Poll are as under –

**Resolution No. 1 – Ordinary Resolution**



To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2018 along with the reports of the Board of Directors and the Auditors thereon.

**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	31	62072425	100.00%
Physical Ballot	12	7007177	100.00%
<b>Total</b>	<b>43</b>	<b>69079602</b>	<b>100.00%</b>

**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	0	0	00.00%
Physical Ballot	0	0	00.00%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>00.00%</b>

**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
Ballot at AGM	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

**Resolution No. 2 – Ordinary Resolution**

Ratification of appointment of M/s. DBS & Associates Chartered Accountants, Mumbai (FRN - 018627N) as Statutory Auditors of the Company for Financial Year 2018-19.

**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	31	62072425	100.00%
Physical Ballot	12	7007177	100.00%
<b>Total</b>	<b>43</b>	<b>69079602</b>	<b>100.00%</b>

**Voted against of Resolution**

Mode of Voting	Number of Members participated in the e-voting	No. of votes casted against Resolution	% of total number of valid votes cast





	and physical ballot		
E-voting	0	0	00.00%
Physical Ballot	0	0	00.00%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>00.00%</b>

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
Ballot at AGM	Nil	Nil
<b>Total</b>	<b>Nil</b>	<b>Nil</b>

The relevant records relating to electronic voting and Poll Papers shall remain in our safe custody until the Chairman & Managing Director considers, approves and signs the minutes of 33<sup>rd</sup> Annual General Meeting vides Notice dated 28<sup>th</sup> May 2018. Thereafter, the same shall be handed over to the Managing Director for safe keeping.

For **VERMA S & ASSOCIATES**  
Chartered Accountants



**CA SUMIT KUMAR VERMA**  
Proprietor  
Membership No. 302320

Place : Kolkata

Date : September 25, 2018