NITCO
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Date: 23rd September, 2016

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 50th Annual General Meeting of the Company held on 21st September, 2016, pursuant to the Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

At the 50th Annual general Meeting (AGM) of NITCO Limited held on 21st September, 2016, all the items of business contained in the Notice of the AGM dated 1st August, 2016, 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

Puneet Motwani
Company Secretary & Compliance Officer

Corporate Office: NITCO Ltd., NITCO House, Station Road, Kanjur Marg (E) Mumbai - 400 042.
Tel.: 91-22-67302500 / 67521555 , Fax: 91-22-67521500.
Registered Office: Recondo Compound, Muncipal Asphalt Compound, S.K. Ahire Marg, Worli, Mumbai - 400 030.
Tel.: 91-22-66164555. CIN: L26920MH1966PLC016547. Email: marketing@nitco.in, Website: www.nitco.in

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DISCLOSURE OF VOTING RESULTS

DATE OF AGM: 21st September, 2016

TOTAL NO. OF SHAREHOLDERS ON RECORD DATE: 13,604
(Book Closure Date Being 14th September, 2016 To 21st September)

PARTICULARS	PROMOTERS AND PROMOTERS GROUP	PUBLIC
No. of Shareholders present in the Meeting either in Person or through Proxy	11	51
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 17th September, 2016 (9:00 AM) to 20th September, 2016 (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, 2016 (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	38040306	38036064	99.99	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional	E-voting	136558	0	0	0	0	0	0
	Poll		0	0	0	0	0	0

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Holders								
Public Non-Institutional Holders	E-voting	16522474	439683	2.66	439683	0	100.00	0
	Poll		1363	0.09	1363	0	100.00	0
Total		**54699338**	**38477110**	**70.34**	**38477110**	**0**	**100.00**	**0**

2. **Re-appointment of Mr. Rohan Talwar, Non-Executive Director of the Company who retires by rotation. (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	38040306	38036064	99.99	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	136558	0	0.00	0	0	0	0
	Poll		0	0.00	0	0	0	0
Public Non-Institutional Holders	E-voting	16522474	439683	2.66	439483	200	99.95	0.05
	Poll		1363	009	1363	0	100.00	0
Total		**54699338**	**38477110**	**70.34**	**38476910**	**200**	**99.99**	**0.00**

3. **Ratification of appointment of M/s. Husein Noumanali & Co., Chartered Accountants, as Auditors of the Company for the Financial Year 2016-17 and fixing their Remuneration. (Ordinary Resolution)**

Promoter/ Public	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outstanding shares	No. of Votes in Favour (4)	No. of Votes Against (5)	% of Votes in Favour on votes Polled (6)=	% of Votes Against on Votes Polled (7)={(5)/(2)}*100

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				(3)= {(2)/(1) *100}			{(4)/(2)} *100	
Promoter & Promoter group	E-voting	38040306	38036064	99.99	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	136558	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	16522474	439683	2.66	439683	0	100.00	0
	Poll		1363	0.09	1363	0	100.00	0
Total		**54699338**	**38477110**	**70.34**	**38477110**	**0**	**100.00**	**0**

4. **Approval for payment of Remuneration to M/s R. K. Bhandari & Co., Cost Auditors of the Company for the financial year 2016-17. (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	38040306	38036064	99.98	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	136558	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	16522474	439683	2.66	439683	0	100.00	0
	Poll		1363	0.09	1362	1	99.93	0.07
Total		**54699338**	**38477110**	**70.34**	**38477109**	**1**	**100.00**	**0.00**

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5. **Adoption of new set of Articles of Association as per the provisions of the Companies Act, 2013. (Special 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	38040306	38036064	99.99	38036064	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	136558	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	16522474	439683	2.66	439683	0	100.00	0
	Poll		1363	0.09	1362	1	99.93	0.07
Total		**54699338**	**38477110**	**70.34**	**38477109**	**1**	**100.00**	**0**

Mahesh M. Darji
Practicing Company Secretary
B.Com, DBM, LLB, ACS

FORM NO. MGT-13
Report of Scrutinizer
[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
of 50th Annual General Meeting
of Nitco Limited
Held on Wednesday, the 21st September, 2016
M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor,
18/20, Kaikhushru Dubash Marg,
Kala Ghoda, Mumbai – 400 001.

Sir,

I, Mahesh Darji, Practicing Company Secretary (Membership No. FCS- 7175) was appointed as a Scrutinizer for the purpose of the poll (including remote e-voting) taken on the resolutions as per the Annexure attached, at the 50th Annual General Meeting of the Equity Shareholders of Nitco Limited (the Company) held on 21st September, 2016 at 11.00 a.m. at M. C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Kala Ghoda, Mumbai – 400 001. I hereby submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, One (1) ballot box was kept for polling and the same was locked in my presence with due identification marks placed on the same.

2. The locked ballot box was subsequently opened in my presence (along with presence of two witnesses viz. Mr. Rohan Parikh and Mr. Nabeel Shamsi, both are not in employment of the Company) and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrars and Transfer Agents of the Company and the authorizations / Proxies lodged with the Company. The Signature of Members and No. of Shares held by respective members were scrutinized and confirmed by the Registrar and Transfer Agent.

3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately.

4. The result of the poll (including voting through remote e-voting) is as per annexure attached herewith.

MAHESH DARJI FCS 7175 CP 7830

21/09/2016

C/o 211, Bldg. No.1, Sona Udyog Industrial Estate, Parsi Panchayat Road, Extn. of Old Nagardas Road, Andheri (East), Mumbai – 400 069. (M) +91 9819196693

Mahesh M. Darji
Practicing Company Secretary
B.Com, DBM, LLB, ACS

5. The list of equity shareholders who voted 'for' or 'against' and those whose votes were declared 'invalid' for each resolution is enclosed.

6. The poll papers and all other relevant records were sealed and handed over to the Representative of the Company for keeping under safe custody.

Note: Shareholders had been provided the facility of remote E-voting also. This report contains the result of consolidated voting (i.e. Remote E-voting and through Poll at Annual General Meeting) casted by the shareholders.

Recommendation:

All the resolutions having secured requisite majority of votes, may be considered to have been passed. The Chairman may accordingly declare the result of voting.

Thanking you,

Yours truly,

Mahesh Darji
Practicing Company Secretary
Membership No. FCS 7175
CP No. 7809

Place: Mumbai

Date: 21/09/2016

C/o 211, Bldg. No.1, Sona Udyog Industrial Estate, Parsi Panchayat Road, Extn. of Old Nagardas Road, Andheri (East), Mumbai - 400 069, (M) +91 9819196693

Annexure to the Scrutinizer's Report

Result of Voting (through remote e-voting and physical ballot at AGM):

Sr. No.	Reso. No. /Item No.	Particulars of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes / Abstain	
					Voting in Favour (Assent)			Voted Against (Dissent)				
					No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
1	a) b)	Consider and Adopt: Audited Financial Statement, Report of the Board of Director and Auditors as on 31st March, 2016. Audited Consolidated Financial Statements as on 31st March, 2016.	Ordinary	Remote E-Voting	49	38475747	100%	0	0	0%	0	0
				Poll at AGM	23	1363	100%	0	0	0%	1	100
				Total	**72**	**38477110**	**100%**	**0**	**0**	**0%**	1	100
2	2	Appoint a Director in place of Mr. Rohan Talwar, who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary	Remote E-Voting	48	38475547	99.99%	1	200	0.01%	0	0
				Poll at AGM	23	1363	100%	0	0	0%	1	100
				Total	**71**	**38476910**	**99.99%**	**1**	**200**	**99.99%**	1	100

21/09/2016

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes / Abstain	
					Voting in Favour (Assent)			Voted Against (Dissent)				
					No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
3	3	Ratification of Appointment M/s. A. Husein Noumanali & Co., Chartered Accountants, as Auditors.	Ordinary	Remote E-Voting	49	38475747	100%	0	0	0%	0	0
				Poll at AGM	23	1363	100%	0	0	0%	1	100
				Total	**72**	**38477110**	**100%**	**0**	**0**	**0%**	**1**	**100**
4	4	To approve the remuneration of M/s R. K. Bhandari & Co., Cost Accountants as Cost auditors for FY 2016-17.	Ordinary	Remote E-Voting	49	38475747	100%	0	0	0%	0	0
				Poll at AGM	22	1362	99.99%	1	1	0.01%	1	100
				Total	**71**	**38477109**	**99.99%**	**1**	**1**	**0.01%**	**1**	**100**
5	5	To adopt new set of Articles of Association as per Companies Act, 2013.	Special	Remote E-Voting	49	38475747	100%	0	0	0%	0	0
				Poll at AGM	22	1362	99.99%	1	1	0.01%	1	100
				Total	**71**	**38477109**	**99.99%**	**1**	**1**	**0.01%**	**1**	**100**

21/09/2016.