

Date: 19th September, 2019

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 53rd Annual General Meeting of the Company held on 19th September, 2019, pursuant to the Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

At the 53rd Annual general Meeting (AGM) of NITCO Limited held on 19th September, 2019 all the items of business contained in the Notice of the AGM dated 9th August, 2019 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: 19th September, 2019****TOTAL NO. OF SHAREHOLDERS ON RECORD DATE: 19353****(Book Closure Date being 13th September, 2019 To 19th September, 2019)**

PARTICULARS	PROMOTERS AND PROMOTERS GROUP	PUBLIC
No. of Shareholders present in the Meeting either in Person or through Proxy	10	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 16th September, 2019 (9:00 AM) to 18th September, 2019 (5:00 PM)
2. Poll conducted at the Meeting



Resolutions:

1. To consider and adopt:

- the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2019 and the Reports of Directors and Auditors of the Company thereon;
- the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2019 together with the Report of the Auditor's thereon (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	38087851	37210076	97.69	37210076	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17478377	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	15838755	1991606	12.57	1991576	1242	99.92	0.07
	Poll		91746	0.56	91746	0	100.00	0
Total		71858955	38943152	54.19	38941910	1242	99.99	0.01

- 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	No. of Votes in Favour (4)	No. of Votes Against	% of Votes in Favour on votes Polled (6) = $\frac{(4)}{(2)} \times 100$	% of Votes Against on Votes Polled (7) = $\frac{(5)}{(2)} \times 100$
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				shares (3)= {(2)/(1)} *100}		(5)	{(4)/(2)}* 100	
Promoter & Promoter group	E-voting	38087851	30859143	81.02	30859143	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17478377	0	0	0	0	0	0
	Poll		0	0.00	0	0	0	0
Public Non-Institutional Holders	E-voting	16292727	1641330	10.07	1640088	1242	99.92	0.07
	Poll		91746	0.56	91746	0	100.00	0
Total		71858955	32592219	45.35	32590977	1242	99.99	0.01

3. To consider re-appointment of Mr. Sharath Bolar (DIN: 07009701) as an Independent Director of the Company for another term of 5 years (Special Resolution) :

Promoter/ Public	Mode of Voting	No. of Shares Held (1)	No. of Votes Polled (2)	% of Votes Polled on Outsta nding 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	38087851	37210076	97.69	37210076	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17478377	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	16292727	1641330	10.07	1640088	1242	99.92	0.07
	Poll		91746	0.56	91746	0	100.00	0
Total		71858955	38943152	54.19	38941910	1242	99.99	0.01

4. To consider re-appointment of Ms. Bharti Dhar (DIN: 00442471) as an Independent Director of the Company for another term of 5 years (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	38087851	37210076	97.69	37210076	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17478377	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
Public Non-Institutional Holders	E-voting	16292727	1641330	10.07	1640088	1242	99.92	0.07
	Poll		91746	0.56	91746	0	100.00	0
Total		71858955	38943152	54.19	38941910	1242	99.99	0.01

5. To consider appointment of Mr. Siddharth Kothari (DIN: 02594732) as an Independent Director 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	38087851	37210076	97.69	37210076	0	100.00	0
	Poll		0	0	0	0	0	0
Public Institutional Holders	E-voting	17478377	0	0	0	0	0	0
	Poll		0	0	0	0	0	0



Public Non-Institutional Holders	E-voting Poll	16292727	1641330	10.07	1640088	1242	99.92	0.07
Total		71858955	38943152	54.19	38941910	1242	99.99	0.01

6. To consider remuneration 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 Poll	38087851	37210076	97.69	37210076	0	100.00	0
			0	0	0	0	0	0
Public Institutional Holders	E-voting Poll	17478377	0	0	0	0	0	0
			0	0	0	0	0	0
Public Non-Institutional Holders	E-voting Poll	16292727	1641330	10.07	1640088	1242	99.92	0.07
			91746	0.56	91746	0	100.00	0
Total		71858955	38943152	54.19	38941910	1242	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

Dear Sir,

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 53rd Annual General Meeting of NITCO Limited ('the Company') ('AGM') held at Thursday, September 19, 2019 at M.C. Ghia Hall, Bhogilal Hargovindas Building, 4th Floor, 18/20, Kaikhushru Dubash Marg, Kala Ghoda, Mumbai- 400 001 at 11.00 a.m.

1. I, Krupa Joisar, of M/s. Krupa Joisar & Associates, Practicing Company Secretary (Membership No: A 41023; COP No: 15263) 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 papers received by the members who did not opt for e-voting in respect of the resolutions as set out in the Notice convening the 53rd AGM.
2. The Management of the Company is responsible to ensure the compliance with the requirements of the Section 108 of the Companies Act, 2013 related to e-voting on the resolution(s) contained in the Notice of AGM dated August 9, 2019. 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 and based on physical ballot papers through which votes were cast at the AGM



3. I submit my report as under:
- The e-voting period remained open from Monday, September 16, 2019 (9.00 a.m. IST) to Wednesday, September 18, 2019 (5.00 p.m. IST).
 - The members holding shares as on September 12, 2019 (cut-off date) were entitled to vote on the proposed resolutions (Item no 1 to 6) as set out in the Notice of the AGM.
 - The members have casted their vote through remote e-voting facility provided by the CDSL as the Authorized Agency to provide e-voting facilities.
 - I have monitored the process of remote e-voting through the scrutinizer's secured link provided by the CDSL on the designated website.
 - The facility for voting through physical 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.
 - After the conclusion of voting at the AGM venue, the locked ballot box was opened and the ballot papers were diligently scrutinized. The ballot 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.
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 Company.
5. The consolidated results of remote e-voting and voting through physical ballot papers at the AGM are enclosed as an annexure to this report.
6. Based on the aforesaid results, we report that Ordinary Resolutions as set out in Item Nos. 1, 2, 5 and 6 and Special Resolutions as set out in Item Nos. 3 and 4 of the Notice of the AGM dated August 9, 2019 have been passed with the requisite majority.

Thanking You

For Krupa Joisar & Associates

Krupa Joisar
Scrutinizer



ACS No: 41023

CP NO: 15263

Place: Mumbai

Date: September 19, 2019

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 Thursday, September 19, 2019.

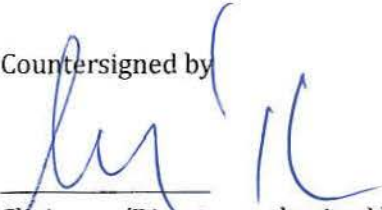


Name: Amish Gangar
Address: 1101, Vikas Paradise 3B,
Bhakti Marg, Mulund (W),
Mumbai - 400080.



Name: Sarita Pawar
Address: 150, Parivartan CHS,
Vallabh Baug lane, Ghatkopar(E),
Mumbai - 400075.

Countersigned by



Chairman/Director authorized by the Board
NITCO Limited



(a)Resolution No.1:

Resolution Required: (Ordinary)	To receive, consider and adopt: a) the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31,2019 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 March 31,2019 together with the Report of the Auditor's thereon.
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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	37	3,88,50,164	22	91,746	59	3,89,41,910	99.996
Votes against the resolution	2	1,242	-	-	2	1,242	0.003
Invalid	-	-	4	227	4	227	-

The above resolution has been passed with requisite majority.

Note:

1. 2 ballot papers were considered as invalid due to mismatch of signature and other 2 were considered as invalid due to non signing of ballot papers.



(b)Resolution No.2:

Resolution Required: (Ordinary)	To appoint a Director in place of Mr. Vivek Talwar (DIN: 00043180) who retires by rotation and being eligible, offers himself for re-appointment.
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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	35	3,24,99,231	22	91,746	57	3,25,90,977	99.996
Votes against the resolution	2	1,242	-	-	2	1,242	0.003
Invalid	-	-	4	227	4	227	-

The above resolution has been passed with requisite majority.

Note:

1. The Promoters being an interested party their votes were not considered.
2. 2 ballot papers were considered as invalid due to mismatch of signature and other 2 were considered as invalid due to non signing of ballot papers.



(c)Resolution No.3 :

Resolution Required: (Special)	To re-appoint Mr. Sharath Bolar (DIN: 07009701) as an Independent Director.
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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	37	3,88,50,164	22	91,746	59	3,89,41,910	99.996
Votes against the resolution	2	1,242	-	-	2	1,242	0.003
Invalid	-	-	4	227	4	227	-

The above resolution has been passed with requisite majority.

Note:

1. 2 ballot papers were considered as invalid due to mismatch of signature and other 2 were considered as invalid due to non signing of ballot papers.



(d)Resolution No.4:

Resolution Required: (Special)	To re-appoint Ms. Bharti Dhar (DIN: 00442471) as an Independent Director.
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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	37	3,88,50,164	22	91,746	59	3,89,41,910	99.996
Votes against the resolution	2	1,242	-	-	2	1,242	0.003
Invalid	-	-	4	227	4	227	-

The above resolution has been passed with requisite majority.

Note:

1. 2 ballot papers were considered as invalid due to mismatch of signature and other 2 were considered as invalid due to non signing of ballot papers.



(e)Resolution No.5:

Resolution Required: (Ordinary)	To appoint Mr. Siddharth Kothari (DIN: 02594732) as an Independent Director.
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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	37	3,88,50,164	22	91,746	59	3,89,41,910	99.996
Votes against the resolution	2	1,242	-	-	2	1,242	0.003
Invalid	-	-	4	227	4	227	-

The above resolution has been passed with requisite majority.

Note:

1. 2 ballot papers were considered as invalid due to mismatch of signature and other 2 were considered as invalid due to non signing of ballot papers.



(f) Resolution No. 6:

Resolution Required: (Ordinary)	Approval of remuneration of M/s. R. K. Bhandari & Co., Cost Accountants (Firm Registration Number 10682), Cost Auditors of the Company
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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	37	3,88,50,164	22	91,746	59	3,89,41,910	99.996
Votes against the resolution	2	1,242	-	-	2	1,242	0.003
Invalid	-	-	4	227	4	227	-

The above resolution has been passed with requisite majority.

Note:

1. 2 ballot papers were considered as invalid due to mismatch of signature and other 2 were considered as invalid due to non signing of ballot papers.

