



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

December 17, 2022

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

Re: 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 M/s. Kriti Daga, Practicing Company Secretaries, who was appointed as Scrutinizer for both e-voting and for Postal Ballot voting as per Postal Ballot Notice dated 11th November 2022.

Kindly take the same on your record & oblige.

Thanking You,

Yours Faithfully,
For NCL RESEARCH & FINANCIAL SERVICES LIMITED

GOUTAM BOSE
DIN: 02504803
MANAGING DIRECTOR

Enclosed: a/a



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 October 11, 2022

[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 October 11, 2022, results of which have been declared on Friday, December 16, 2022.

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 October 11, 2022. 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, November 16, 2022 at 9.00 AM and will conclude on Thursday, December 15, 2022 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. November 11, 2022 were entitled to vote on the proposed resolutions stated in the Postal Ballot Notice dated October 11, 2022.
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 October 11, 2022.
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 | Not Applicable since the Resolutions were passed under the Companies (Passing of the Resolution by Postal Ballot) Rules, 2018 |
| Total No. of Shareholders as on Record date | |
| No. of Shareholders present in the meeting | |



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| | |
|--------------------------------------------------------------------|--|
| either in person or through Proxy Promoter & Promoter Group Public | |
| 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. | Special Resolution | Appointment of Mrs. Sudipta Bhattacharya (DIN: 09708283) as an Independent Director of the Company for a period of 5 years with effect from October 11, 2022. | E-voting |
| 2. | Special Resolution | Appointment of Ms. Haimonti Das (DIN: 09705524) as an Independent Director of the Company for a period of 5 years with effect from October 11, 2022. | 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 – Special Resolution

Appointment of Mrs. Sudipta Bhattacharya (DIN: 09708283) as an Independent Director of the Company for a period of 5 years with effect from October 11, 2022.

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 | 363 | 68407201 | 99.66 |
| Physical Ballot | Nil | Nil | - |
| Total | 363 | 68407201 | 99.66 |

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 | 38 | 234538 | 0.44 |
| Physical Ballot | Nil | Nil | - |
| Total | 38 | 234538 | 0.44 |

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 – Special Resolution

Appointment of Ms. Haimonti Das (DIN: 09705524) as an Independent Director of the Company for a period of 5 years with effect from October 11, 2022.

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 | 354 | 68376482 | 99.64 |
| Physical Ballot | Nil | Nil | - |
| Total | 354 | 68376482 | 99.64 |

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 | 44 | 244498 | 0.36 |
| Physical Ballot | Nil | Nil | - |
| Total | 44 | 244498 | 0.36 |

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 11th October 2022. 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: December 17, 2022

UDIN: A026425D002739421