

Partners
Mrs. Ragini Chokshi
Mr. Makarand Patwardhan
Mr. Umashankar Hegde
Mr. Girish Desai

CS Ragini Chokshi & Co.

Company Secretaries

Tel. 022-22831120
022-22831134

34, Kamer Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai - 400 001
Web.: csraginichokshi.com. Email : mail@csraginichokshi.com

Date : _____

Consolidated Scrutinizer's Report

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

To,

The Chairman of 67th Annual General Meeting (Annual General Meeting) of the Equity Shareholders of NRC Limited held on Wednesday 30th September, 2015 at 11.30 a.m. at Rama & Sundri Watumull Auditorium, K.C. College, Dinshaw Wacha Road, Churchgate, Mumbai - 400020.

Dear Sir,

I, Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co., a Company Secretary Firm having its registered office at 34, Kamer Bldg, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai-400001, have been appointed as the Scrutinizer by the Board of Directors of NRC Limited (the Company) for the purpose of:

- (i) Scrutinizing the remote e-voting process under the provisions of Section 108 of the Companies Act, 2013 (the 2013 Act) read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, and
- (ii) Scrutinizing the physical ballot (Poll) voting process under the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014, conducted for passing the resolutions contained in the Notice convening the 67th Annual General Meeting of the Equity Shareholders of the Company held on Wednesday 30th September, 2015 at 11.30 a.m. at Rama & Sundri Watumull Auditorium, K.C. College, Dinshaw Wacha Road, Churchgate, Mumbai - 400020.



The Notice dated 13th August, 2015 convening the Annual General Meeting along with the statement setting out material facts under Section 102 of the Companies Act, 2013 were sent to the shareholders in respect of the below mentioned resolutions to be passed at the Annual General Meeting of the Equity Shareholders of the Company.

The Company had availed the remote e - voting facility offered by Central Depository Services (India) Limited (CDSL) for facilitating remote e-voting to the Shareholders of the Company. The Company also provided voting by physical ballot (Poll) at the venue of the Annual General Meeting to those members who attended the Annual General Meeting and who had not voted electronically.

The Shareholders of the Company holding shares of the Company as on the "cut-off" date of 23rd September, 2015 were entitled to vote on the resolutions as contained in the Notice of Annual General Meeting of the Company.

The period for remote e-voting commenced on Sunday, 27th September, 2015 at 10.00 a.m. (IST) and ended on Tuesday, 29th September, 2015 at 5.00 p.m. (IST). The CDSL e-voting platform was blocked thereafter.

On 29th September, 2015, after the end of the remote e-voting period, I was provided access to details of the members who had opted for e-voting. The details such as the name of the member, folio no., and number of shares held by the member could be seen to ensure that these members do not vote again at the Annual General Meeting. However the manner in which the votes cast by the members by e-voting were not available.

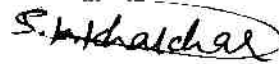
Further, the Chairman announced the poll at the Annual General Meeting for the Shareholders who attended the meeting and had not cast their vote earlier through remote e-voting.

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

The locked ballot box was subsequently opened in the presence of two witnesses, Ms. Rupa Kothari Residing at 23, Shanti I building, Carmichael Road, Pedder Road, Mumbai 400026 and Ms Siddhi khakhar Residing at KLM Hostel, JVPD Scheme, NS Road no.6, Vile Parle(w), Mumbai 400056 who are not in the employment of the Company. They have signed below in confirmation of the ballot box being opened in their presence.



Name: Rupa Kothari



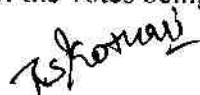
Name: Siddhi Khakhar



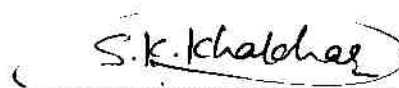
The poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by TSR Darashaw Limited, Registrar and Transfer Agents of the Company and the authorization/proxies lodged with the Company.

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

The votes cast through e-voting were unblocked after the Annual General Meeting in the presence of two witnesses. Ms. Rupa Kothari Residing at 23, Shanti I building, Carmichael Road, Pedder Road, Mumbai 400026 and Ms Siddhi khakhar Residing at KLM Hostel, JVPD Scheme, NS Road no.6, Vile Parle(w), Mumbai 400056. They have signed below in confirmation of the votes being unblocked in their presence.



Name: Rupa Kothari



Name: Siddhi Khakhar

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the e-voting website of CDSL and also the ballot forms received during the poll process at the Annual General Meeting.

The Consolidated Report on the result of the remote e-voting and voting at the meeting through poll (physical ballot) in respect of the said Resolutions is as under:

Resolution No.1: Ordinary: Consider and Adopt Audited Financial Statements and Reports thereon for the year ended 31st March, 2015.

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	17410673	100
Physical Ballot	40	16491	100
Total	52	17427164	100



(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Physical Ballot	0	0	0
Total	0	0	0

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	11	8550

Resolution No.2: Ordinary: To resolve not to fill in for the present, the vacancy of Mr. Kailash Nath Bhandari, Director who resigned from the office of the Director w.e.f. 31st March 2015 and does not seek reappointment.

(i) Voted **in favor** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	17410673	100
Physical Ballot	40	16491	100
Total	52	17427164	100



(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Physical Ballot	0	0	0
Total	0	0	0

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	11	8550

Resolution No.3: Ordinary: Ratification of appointment of M/S Lodha & Co., Chartered Accountants as Statutory Auditors and to fix their remuneration.

(i) Voted **in favor** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	17410673	100
Physical Ballot	40	16491	100
Total	52	17427164	100

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Physical Ballot	0	0	0
Total	0	0	0



(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	11	8550

Resolution No.4: Special: Appointment of Dr. P.P. Shastri as an Independent Director.

(i) Voted **in favor** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	17410673	100
Physical Ballot	40	16491	100
Total	52	17427164	100

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Physical Ballot	0	0	0
Total	0	0	0

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	11	8550



Resolution No.5: Special: Appointment of Ms. Savita Acharya as an Independent Director.

(i) Voted **in favor** of the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	17410673	100
Physical Ballot	40	16491	100
Total	52	17427164	100

0

(ii) Voted **against** the resolution:

Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Physical Ballot	0	0	0
Total	0	0	0

(iii) **Invalid** votes:

Particulars	Total number of members voted.	Total number of votes cast by them
Remote e-voting	NIL	NIL
Physical Ballot	11	8550



The register, all other papers and relevant records relating to remote e-voting/physical ballot forms and voting at the meeting shall remain in our safe custody until the Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting, after which the same will be handed over to the Company Secretary for safe keeping.

Thanking You,

Place: Mumbai

Date: 30th September, 2015



CHAIRMAN

FOR NRC LIMITED

Yours faithfully,

FOR RAGINI CHOKSHI & CO.



MRS. RAGINI CHOKSHI

(Partner)

C.P. Number : 1436

Membership number 2390

