

30 March 2019

BSE Limited
Department of Corporate Services,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Ref : 505355

Ref : NESCO

Sub: Results of Postal Ballot

Pursuant to Regulation 30 and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Postal Ballot Notice dated 14 February 2019, please find enclosed-

1. Voting Results of the Postal Ballot.
2. Scrutinizer's Report on Postal Ballot dated 30 March 2019.

Kindly acknowledge receipt of the same and take on your record.

Thanking you

Yours faithfully,

For Nesco Limited



Jinal J. Shah
Company Secretary and
Compliance Officer



Encl: As above

Postal Ballot Voting Results

Disclosure as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Special Resolutions passed through Postal Ballot on:	28 March 2019
Total number of shareholders on record date	24,189
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of shareholders attended the meeting through video conferencing: Promoters and Promoter Group: Public:	Not Applicable

Resolution No. 1: Continuation of Directorship of Mrs. Sudha S. Patel as a Non-Executive Director.							
Resolution Required (Ordinary / Special)				Special			
Whether promoter/ promoter group are interested in the agenda/ resolution?				Yes			
Category	No. of Shares held 1	No. of votes polled 2	% of Votes Polled on outstanding shares $3 = \{2/1\} * 100$	No. of Votes in favor 4	No. of Votes Against 5	% of Votes in Favor on votes polled $6 = \{4/2\} * 100$	% of Votes against on votes polled $7 = \{5/2\} * 100$
Promoter and Promoter Group							
E-voting	4,80,50,937	0	0.00	0	0	0.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		0	0.00	0	0	0.00	0.00
Sub Total			0	0.00	0	0	0.00
Public – Institutions							
E-voting	56,83,048	37,32,143	65.67	37,32,143	0	100.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		26,500	0.47	26,500	0	0.00	0.00
Sub Total			37,58,643	66.14	37,58,643	0	100.00
Public – Non Institutions							
E-voting	1,67,25,975	32,744	0.20	32,516	228	99.30	0.70
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		28,442	0.17	28,441	1	100.00	0.00
Sub Total			61,186	0.37	60,957	229	99.63
Total	7,04,59,960	38,19,829	5.42	38,19,600	229	99.99	0.01



Resolution No. 2: Continuation of Directorship of Mr. K. S. Srinivasa Murty as a Non-Executive Independent Director.							
Resolution Required (Ordinary / Special)				Special			
Whether promoter/ promoter group are interested in the agenda/ resolution?				No			
Category	No. of Shares held 1	No. of votes polled 2	% of Votes Polled on outstanding shares 3={2/1} *100	No. of Votes in favor 4	No. of Votes Against 5	% of Votes in Favor on votes polled 6={4/2} }*100	% of Votes against on votes polled 7={5/2} }*100
Promoter and Promoter Group							
E-voting	4,80,50,937	4,80,50,937	100.00	4,80,50,937	0	100.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		0	0.00	0	0	0.00	0.00
Sub Total		4,80,50,937	100.00	4,80,50,937	0	100.00	0.00
Public – Institutions							
E-voting	56,83,048	37,32,143	65.67	34,81,514	2,50,629	93.28	6.72
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		26,500	0.47	0	26,500	0.00	100.00
Sub Total		37,58,643	66.14	34,81,514	2,77,129	92.63	7.37
Public – Non Institutions							
E-voting	1,67,25,975	32,744	0.20	29,166	3,578	89.07	10.93
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		28,442	0.17	27,876	566	98.01	1.99
Sub Total		61,186	0.37	57,042	4,144	93.23	6.77
Total	7,04,59,960	5,18,70,766	73.62	5,15,89,493	2,81,273	99.46	0.54



Resolution No. 3: Re-appointment of Mr. K. S. Srinivasa Murty as a Non-Executive Independent Director for a second term of five years.							
Resolution Required (Ordinary / Special)				Special			
Whether promoter/ promoter group are interested in the agenda/ resolution?				No			
Category	No. of Shares held 1	No. of votes polled 2	% of Votes Polled on outstanding shares $3 = \{2/1\} * 100$	No. of Votes in favor 4	No. of Votes Against 5	% of Votes in Favor on votes polled $6 = \{4/2\} * 100$	% of Votes against on votes polled $7 = \{5/2\} * 100$
Promoter and Promoter Group							
E-voting	4,80,50,937	4,80,50,937	100.00	4,80,50,937	0	100.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		0	0.00	0	0	0.00	0.00
Sub Total		4,80,50,937	100.00	4,80,50,937	0	100.00	0.00
Public – Institutions							
E-voting	56,83,048	37,32,143	65.67	34,81,514	2,50,629	93.28	6.72
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		26,500	0.47	0	26,500	0.00	100.00
Sub Total		37,58,643	66.14	34,81,514	2,77,129	92.63	7.37
Public – Non Institutions							
E-voting	1,67,25,975	32,744	0.20	29,166	3,578	89.07	10.93
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		28,442	0.17	27,876	566	98.01	1.99
Sub Total		61,186	0.37	57,042	4,144	93.23	6.77
Total	7,04,59,960	5,18,70,766	73.62	5,15,89,493	2,81,273	99.46	0.54



Resolution No. 4: Re-appointment of Mr. Mahendra K. Chouhan as a Non-Executive Independent Director for a second term of five years.

Resolution Required (Ordinary / Special)				Special			
Whether promoter/ promoter group are interested in the agenda/ resolution?				No			
Category	No. of Shares held 1	No. of votes polled 2	% of Votes Polled on outstanding shares 3={2/1}*100	No. of Votes in favor 4	No. of Votes Against 5	% of Votes in Favor on votes polled 6={4/2}*100	% of Votes against on votes polled 7={5/2}*100
Promoter and Promoter Group							
E-voting	4,80,50,937	4,80,50,937	100.00	4,80,50,937	0	100.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		0	0.00	0	0	0.00	0.00
Sub Total		4,80,50,937	100.00	4,80,50,937	0	100.00	0.00
Public – Institutions							
E-voting	56,83,048	37,32,143	65.67	34,91,075	2,41,068	93.54	6.46
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		26,500	0.47	0	26,500	0.00	100.00
Sub Total		37,58,643	66.14	34,91,075	2,67,568	92.88	7.12
Public – Non Institutions							
E-voting	1,67,25,975	32,744	0.20	29,166	3,578	89.07	10.93
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		28,442	0.17	27,876	566	98.01	1.99
Sub Total		61,186	0.37	57,042	4,144	93.23	6.77
Total	7,04,59,960	5,18,70,766	73.62	5,15,99,054	2,71,712	99.48	0.52



Resolution No. 5: Re-appointment of Mr. Jai S. Diwanji as a Non-Executive Independent Director for a second term of five years.

Resolution Required (Ordinary / Special)				Special			
Whether promoter/ promoter group are interested in the agenda/ resolution?				No			
Category	No. of Shares held 1	No. of votes polled 2	% of Votes Polled on outstanding shares 3={2/1} *100	No. of Votes in favor 4	No. of Votes Against 5	% of Votes in Favor on votes polled 6={4/2} }*100	% of Votes against on votes polled 7={5/2} }*100
Promoter and Promoter Group							
E-voting	4,80,50,937	4,80,50,937	100.00	4,80,50,937	0	100.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		0	0.00	0	0	0.00	0.00
Sub Total		4,80,50,937	100.00	4,80,50,937	0	100.00	0.00
Public – Institutions							
E-voting	56,83,048	36,05,493	63.44	31,76,061	4,29,432	88.09	11.91
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		26,500	0.47	26,500	0	100.00	0.00
Sub Total		36,31,993	63.91	32,02,561	4,29,432	88.18	11.82
Public – Non Institutions							
E-voting	1,67,25,975	30,244	0.18	30,116	128	99.58	0.42
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		31,442	0.19	31,386	56	99.82	0.18
Sub Total		61,686	0.37	61,502	184	99.70	0.30
Total	7,04,59,960	5,17,44,616	73.44	5,13,15,000	4,29,616	99.17	0.83

For Nesco Limited



Jinal J. Shah
Company Secretary and
Compliance Officer



CS Neeta H. Desai

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Report of Scrutinizer

[Pursuant to rule Section 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To
The Chairman
Mr. Sumant J. Patel
Nesco Limited
Western Express Highway,
Goregaon East, Mumbai 400063

Sub: Scrutinizer's Report on E-Voting and Postal Ballot process conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act) read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014

Dear Sir,

The Board of Directors of Nesco Limited ('the Company) have vide resolution passed on 14.02.2019 decided to provide to the members of the Company, a facility to exercise their voting pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 on the resolution for:

- a. Continuation of Directorship of Mrs. Sudha S. Patel as a Non-Executive Director.
- b. Continuation of Directorship of Mr. K. S. Srinivasa Murty as a Non-Executive Independent Director.
- c. Re-appointment of Mr. K. S. Srinivasa Murty as a Non-executive Independent Director of the Company for a second term of five years.
- d. Re-appointment of Mr. Mahendra K. Chouhan as Non-executive Independent Director for a second term of five years.
- e. Re-appointment of Mr. Jai S. Diwanji as Non-executive Independent Director for a second term of five years.

I, Neeta H. Desai (ND & Associates) Practising Company Secretary appointed as Scrutinizer of the Nesco Limited ('the Company") for the purpose of scrutinizing the e-voting and Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e-voting and postal ballot out as per the provision of Companies Act, 2013 on the aforesaid mentioned resolution(s).



ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of Postal Ballot & E-Voting: 28.03.2019

The management of the Company is responsible to ensure the Compliance with the requirement of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolution mentioned above. My responsibility as a scrutinizer is restricted to ensure that the e-voting process and Postal Ballot process is conducted in a fair and transparent manner and make the scrutinizer report of the votes cast "infavour" or "against" the resolutions stated above, based on the Postal Ballot received by the Company and reports generated from the e-voting system provided by the Linkintime India Private Limited (LIPL), authorized agency to provide e -voting facilities, engaged by the Company.

The notice dated 14th February 2019 was sent to the shareholders of the Company along with statement setting out material facts under Section 102 of the Companies Act, 2013.

The members of the Company holding shares on the cut-off date i. e. 20th February 2019 were entitled to vote on the proposed resolutions set out in the Postal Ballot Notice.

I submit my report as under:

1. The e-voting period remained open from Wednesday, 27th February 2019 at 9.00 A.M. and ended on Thursday, 28th March 2019 at 5.00 P.M.
2. At the end of the e-voting period, I have unblocked the electronic means in the presence of two witnesses not in the employment of the Company.
3. The details containing list of shareholders who voted for or against the resolutions that were put to vote were downloaded from the Instavote e-voting website of LIPL.
4. I have scrutinized the votes casted through electronic means and through Postal Ballot process for the purpose of this report.
5. The Postal Ballot forms were kept in our safe custody in sealed and temper proof ballot boxes before commencing the scrutiny of such Postal Ballot forms.
6. The Postal Ballot Boxes were opened on Thursday, the 28th day of March 2019 at 6.00 P. M. IST.
7. The Postal Ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the register of members of the Company / list of beneficiaries as on Wednesday, the 20th February 2019 being the cut-off date for dispatch of postal ballot notice.



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Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of Postal Ballot & E-Voting: 28.03.2019

8. All the Postal Ballot forms received up to the close of the working hours i. e. 5.00 P. M. on Thursday, the 28th day of March 2019 being closing of voting period was considered for my scrutiny.
9. I did not find any defaced or mutilated ballot forms during the scrutiny.
10. Envelopes containing Postal Ballot forms received after 28th March 2019 were not considered for my scrutiny.
11. The particulars of all the votes casted by Postal Ballot as well as e-voting process have been recorded in a register separately maintained for the purpose.
12. A summary of the e-voting and Postal Ballot process is given below:

Sr. No.	Particulars	No. of Postal Ballot Forms / E-voting options	No. of Shares
(A)	1. Total Postal Ballot Forms received	54	63,519
	2. Total E-voting options received	51	5,18,15,824
	Total (1+2)	105	5,18,79,343
(B)	Less : Invalid Postal Ballot Forms	5	5,577
(C)	1. Net Valid Postal Ballot Forms	49	57,886
	2. E-voting options	51	5,18,15,824
	Total (1+2)	100	5,18,73,710

13. The result of the E-voting process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes against(In Numbers)	Votes against (In %)
1.*	Continuation of Directorship of Mrs. Sudha S. Patel as a Non-Executive Director.	Special	3764659	100%	228	0%
2.	Continuation of Directorship of Mr. K. S. Srinivasa Murty as a Non-Executive Independent Director.	Special	51561617	99.51%	254207	0.49%
3.	Re-appointment of Mr. K. S. Srinivasa Murty as a Non-executive	Special	51561617	99.51%	254207	0.49%



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Scrutinizer's Report of Nesco Limited Result of Postal Ballot & E-Voting: 28.03.2019

	Independent Director of the Company for a second term of five years					
4.	Re-appointment of Mr. Mahendra K. Chouhan as Non-executive Independent Director for a second term of five years	Special	51571178	99.53%	244646	0.47%
5.	Re-appointment of Mr. Jai S. Diwanji as Non-executive Independent Director for a second term of five years	Special	51257114	99.17%	429560	0.83%

14. The result of the Physical Postal Ballot process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes against(In Numbers)	Votes against (In %)
1.	Continuation of Directorship of Mrs. Sudha S. Patel as a Non-Executive Director.	Special	54,941	90.78%	1	0%
2.	Continuation of Directorship of Mr. K. S. Srinivasa Murty as a Non-Executive Independent Director.	Special	27,876	46.06%	27066	44.72%
3.	Re-appointment of Mr. K. S. Srinivasa Murty as a Non-executive Independent Director of the Company for a second term of five years	Special	27,876	46.06%	27066	44.72%
4.	Re-appointment of Mr. Mahendra K.	Special	27,876	46.06%	27066	44.72%



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Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of Postal Ballot & E-Voting: 28.03.2019

	Chouhan as Non-executive Independent Director for a second term of five years					
5.	Re-appointment of Mr. Jai S. Diwanji as Non-executive Independent Director for a second term of five years	Special	57886	91.13%	56	0.09%

15. The result of the e-voting and Physical Postal Ballot process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes against(In Numbers)	Votes against (In %)
1.	Continuation of Directorship of Mrs. Sudha S. Patel as a Non-Executive Director.	Special	3819600	99.99%	229	0.01%
2.	Continuation of Directorship of Mr. K. S. Srinivasa Murty as a Non-Executive Independent Director.	Special	51589493	99.46%	281273	0.54%
3.	Re-appointment of Mr. K. S. Srinivasa Murty as a Non-executive Independent Director of the Company for a second term of five years	Special	51589493	99.46%	281273	0.54%
4.	Re-appointment of Mr. Mahendra K. Chouhan as Non-executive	Special	51599054	99.48%	271712	0.52%



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Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of Postal Ballot & E-Voting: 28.03.2019

	Independent Director for a second term of five years					
5.	Re-appointment of Mr. Jai S. Diwanji as Non-executive Independent Director for a second term of five years	Special	51315000	99.17%	429616	0.83%

16. The register, all other papers and relevant records relating to voting shall remain in our custody until the Company Secretary considers, approves and signs the result of the Postal Ballot.

17. **Result :** All the resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Company Secretary may accordingly declare the result of voting.

* For resolution No. 1 Seven persons have abstained from voting being related party.

Thanking you,

Place: Mumbai
Date: 30.03.2019



Yours faithfully,
For ND & Associates

A handwritten signature in blue ink, appearing to read "Neeta H. Desai".

Neeta H. Desai
Practising Company Secretary