

# ND & ASSOCIATES

Practising Company Secretaries

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## **Report of Scrutinizer on E-Voting Process**

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

16 August, 2017

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

Sir,

**SUB: Scrutinizer's Report on E-Voting Process conducted Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for 58<sup>th</sup> Annual General Meeting**

The Board of Directors of Nesco Limited ('the Company') have vide resolution passed on 29<sup>th</sup> May, 2017, decided to provide to the members of the Company, a facility to exercise their right to vote by way of Electronic means, on the resolutions as set out in the notice of 58<sup>th</sup> Annual General Meeting of the Company held on **14<sup>th</sup> August, 2017**, as required under the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.

I, Neeta Desai, Company Secretary in Practice having membership no. FCS 3262, (ND & Associates) has been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on 29<sup>th</sup> May, 2017 as required under Section 108 of the Companies Act, 2013 read with Rule 20(ix) of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e-voting process in a fair and transparent manner and ascertaining the requisites majority for passing of resolutions as contained in the notice convening the 58<sup>th</sup> Annual General Meeting of the Company to be held on 14<sup>th</sup> August, 2017.



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Scrutinizer's Report of Nesco Limited Result of Voting Through Electronic Means: 16.08.17

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the notice for the 58<sup>th</sup> Annual General Meeting of the members of the Company. My responsibility as a scrutinizer for the e-voting process is restricted to ensure that the e-voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of the votes cast "in favour" or "against" the resolutions stated above, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e-voting facilities, engaged by the Company.

The notice dated 29<sup>th</sup> May, 2017 convening the 58<sup>th</sup> Annual General Meeting of the Company to be held on 14<sup>th</sup> August, 2017 along with the statement setting out material facts under section 102 of the Companies Act, 2013 were sent to the members of the Company.

The members of the Company holding shares on the cut-off date (record date) of 7<sup>th</sup> August, 2017 were entitled to vote on the resolutions proposed as set out in the notice of 58<sup>th</sup> Annual General Meeting.

In this regard, I submit my report as under:

1. The e-voting period remained open from Friday, 11<sup>th</sup> August, 2017 (9.00 a.m.) to Sunday, 13<sup>th</sup> August, 2017 (5.00 p.m.).
2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses who are not in the employment of the Company.
3. The details containing list of shareholders who vote "in favour" or 'against' each of the resolutions that were put to vote were downloaded from the e-voting website of CDSL ([www.evotingindia.co.in](http://www.evotingindia.co.in))
4. We have scrutinized the votes casted through electronic means for the purpose of this report.
5. The particulars of all the electronic votes casted by the members through e-voting process have been recorded in a register separately maintained for the purpose.
6. The result of the voting is as per annexure attached herewith.



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Scrutinizer's Report of Nesco Limited Result of Voting Through Electronic Means: 16.08.17

7. The Register and all relevant records relating to voting shall remain in our custody until the Chairman considers, approves and signs the minutes of aforesaid Annual General Meeting and the same are handed over to the Compliance Officer for safe custody.

Thanking you,

Yours truly,  
For **ND & Associates**



**Neeta H. Desai**  
**Practising Company Secretary**



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Annexure to the Scrutinizer's Report of NESCO LIMITED

Result of Voting Through Electronic Means: 16.08.2017

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Valid Votes						Invalid Votes	
				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes		
1	1	Adoption of Standalone and Consolidated Annual Accounts and Reports thereon for the financial year ended 31 <sup>st</sup> March, 2017.	Ordinary	28	701871	100	Nil	Nil	Nil	Nil	Nil
2	2	To declare dividend of Rs. 11/- per equity Share.	Ordinary	28	701871	100	NIL	NIL	NIL	Nil	Nil



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## Annexure to the Scrutinizer's Report of NESCO LIMITED

### Result of Voting Through Electronic Means: 16.08.2017

Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Valid Votes						Invalid Votes	
				Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes		
3	3	To appoint a director in place of Mrs. Sudha S. Patel, who retires by rotation.	Ordinary	27	701869	100	1	2	0.00	Nil	Nil
4	4	To ratify the appointment of Statutory Auditors to hold office from the conclusion of this meeting, until the conclusion of next Annual General Meeting.	Ordinary	27	701869	100	1	2	0.00	Nil	Nil



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## Annexure to the Scrutinizer's Report of NESCO LIMITED

### Result of Voting Through Electronic Means: 16.08.2017

5	5	Regularization of Mr. Manu Mahmud Parpia as a Director	Ordinary	27	701869	100	1	2	0.00	Nil	Nil
6	6	Change in designation of Mr. Krishna S. Patel	Ordinary	26	701789	99.99	2	82	0.01	Nil	Nil
7	7	Change in designation of Mr. Sumant J. Patel	Special	26	701789	99.99	2	82	0.01	Nil	Nil
8	8	Sub-division of equity shares of the Company	Ordinary	26	701789	99.99	2	82	0.01	Nil	Nil



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## Annexure to the Scrutinizer's Report of NESCO LIMITED

### Result of Voting Through Electronic Means: 16.08.2017

9	9	Alteration to Capital Clause of Memorandum of Association	Ordinary	26	701789	99.99	2	82	0.01	Nil	Nil
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10	10	Alteration to Capital Clause of Articles of Association	Special	26	701789	99.99	2	82	0.01	Nil	Nil
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**CS Neeta H. Desai**

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### FORM No. MGT-13

### Report of Scrutinizer

[Pursuant to rule Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

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

**Sub: 58<sup>th</sup> Annual General Meeting of the Equity Shareholders of M/s. Nesco Limited held on Monday the 14<sup>th</sup> August 2017 at 3.30 p. m. at The Grande, Hall No.2, Bomaby Exhibition Centre, at Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063**

Dear Sir,

I, Neeta H. Desai (ND & Associates) Practising Company Secretary appointed as Scrutinizer of the purpose of the poll taken on the below mentioned resolution(s) at the 58<sup>th</sup> Annual General Meeting of the Equity Shareholders of M/s. Nesco Limited, held on Monday the 14<sup>th</sup> August 2017 at 3.30 p. m. at The Grande, Hall No. 2, Bomaby Exhibition Centre, at Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063, submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one ballot box kept for polling were locked in my presence with due identification marks placed by me.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorization / proxies lodged with the Company.
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 is as under.





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## Scrutinizer's Report of Nesco Limited Result of Voting Through ballot:

### (a) Item No. 1: Ordinary Resolution

Adoption of Standalone and Consolidated Annual Accounts and Reports thereon for the financial year ended 31<sup>st</sup> March, 2017.

#### (i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
27	9612478	99.997%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

#### (iii) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	0.003%

### (b) Item No. 2: Ordinary Resolution

To declare dividend of Rs. 11.00 per equity Shares.

#### (i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
27	9612478	99.997%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000



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## Scrutinizer's Report of Nesco Limited Result of Voting Through ballot:

### (iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	0.003%

### (c) Item No. 3: Ordinary Resolution

To appoint a director in place of Mrs. Sudha S. Patel, who retires by rotation

#### (i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
26	8697534	99.997%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

### (iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	0.003%

### (d) Item No. 4: Ordinary Resolution

To ratify the appointment of Statutory Auditors to hold office from the conclusion of this meeting, until the conclusion of next Annual General Meeting

#### (i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
27	9612478	99.997%



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## Scrutinizer's Report of Nesco Limited Result of Voting Through ballot:

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

(iii) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	0.003%

### **(e) Item No. 5: Ordinary Resolution**

Regularization of Mr. Manu Mahmud Parpia as a Director

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
27	9612478	99.997%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

(iii) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	0.003%

### **(f) Item No. 6: Ordinary Resolution**

Change in designation of Mr. Krishna S. Patel



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## Scrutinizer's Report of Nesco Limited Result of Voting Through ballot:

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
20	4587	94.773%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.021

(iii) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	5.207%

**(g) Item No. 7: Special Resolution**

Change in designation of Mr. Sumant J. Patel

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
20	4587	94.773%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.021

(iii) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	5.207%



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## Scrutinizer's Report of Nesco Limited Result of Voting Through ballot:

### (h) Item No. 8: Ordinary Resolution

Sub-division of equity shares of the Company

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
26	9612448	99.997%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
2	31	0.000

(iii) **Invalid** votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	0.003%

### (i) Item No. 9: Ordinary Resolution

Alteration to Capital Clause of Memorandum of Association

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
27	9612478	99.997%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000



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## Scrutinizer's Report of Nesco Limited Result of Voting Through ballot:

### (iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	0.003%

### (j) Item No. 10: Special Resolution

Alteration to Capital Clause of Articles of Association

#### (i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
27	9612478	99.997%

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

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
1	1	0.000

### (iii) Invalid votes:

Total number of members (in person or by proxy) Whose votes were declared invalid	Total number of votes cast by them	% of total number of valid votes cast
5	252	0.003%

11. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

12. The poll papers and all other relevant records were sealed and handed over to the Company Secretary/Director authorized by the Board for safe keeping.

Thanking you,

Place: Mumbai  
Date : 16.08.2017



Yours faithfully,  
For ND & Associates

  
Neeta H. Desai  
Practising Company Secretary