

3<sup>rd</sup> March 2017

BSE Limited  
Corporate Relationship Dept  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers, Fort  
Mumbai – 400 001

National Stock Exchange of India Ltd.  
5<sup>th</sup> floor, Exchange Plaza, Plot No.C-1  
Block "G" Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

Fax No.(022)22723121/2041

Fax No.2659 8237/38

BSE : 504112

NSE: Nelco EQ

Dear Sirs,

Sub : Intimation of Result of Postal Ballot

In terms of the resolution passed by the Board of Directors on 18<sup>th</sup> January 2017, the Company conducted the postal ballot under Section 110 of the Companies Act 2013 ("the Act") read with the Companies (Management and Administration) Rules 2014 in respect of a Special Resolution pursuant to Section 196, 197 read with Schedule V and other applicable provisions, if any of the Act.

Mr.Mitesh Dhaliwala, Company Secretary in whole-time practice, Scrutinizer appointed by the Board has submitted his report dated 2<sup>nd</sup> March 2017 which is enclosed. Accordingly, the following is the result of the postal ballot.

Special Resolution for approval of the terms of remuneration of Mr. P. J. Nath, Executive Director & CEO

(i) Voted in favour of the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast(Shares)	% of total number of valid votes cast
132	1,14,53,544	99.96

(ii) Voted against the resolution:

Number of members voted through electronic voting system and through physical ballot form	Number of Votes cast(Shares)	% of total number of valid votes cast
16	4,692	0.04

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast(Shares)
17	6,551

As votes cast assenting to Special Resolution are 99.96% of the total valid votes polled, the Special Resolution as mentioned in the Notice of Postal Ballot dated 18<sup>th</sup> January 2017 has been passed by the Shareholders with requisite majority.

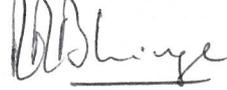


Further pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details regarding voting results of the business transacted through Postal Ballot are given below:-

Date of passing the Special Resolution	1 <sup>st</sup> March 2017
Total number of shareholders on record date i.e. 20 <sup>th</sup> January 2017	24,848
Number of shareholders voted through electronic voting system and through physical ballot form (excluding invalid votes) <ul style="list-style-type: none"><li>• Promoter or Promoter Group</li><li>• Public</li></ul>	3 145
Number of shareholders attended the meeting through Video Conferencing	Not applicable

The statement of category wise results is enclosed.

For NELCO Limited



R.R. Bhinge  
Chairman  
Encl:As above



NELCO LIMITED									
Resolution									
Resolution required: Special									
Whether promoter/ promoter group are interested in the agenda/resolution?: No									
Approval of the terms of remuneration of Mr.P.J.Nath, Executive Director & CEO									
Category	Mode of Voting	No. of Shares Held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - against	% of Votes in favour on votes polled	% of Votes against on votes polled	No. of Invalid Votes
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	(8)
Promoter and Promoter Group	E-Voting	11432590	11100630	97.10	11100630	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		318460	2.79	318460	0	100.00	0.00	0
	<b>Total</b>		<b>11419090</b>	<b>99.88</b>	<b>11419090</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>	<b>0</b>
PUBLIC - INSTITUTIONS	E-Voting	164903	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0
	<b>Total</b>		<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>
PUBLIC-NON INSTITUTIONS	E-Voting	11220907	18033	0.16	14368	3665	79.68	20.32	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		27664	0.25	20086	1027	72.61	3.71	6551
	<b>Total</b>		<b>45697</b>	<b>0.41</b>	<b>34454</b>	<b>4692</b>	<b>75.40</b>	<b>10.27</b>	<b>6551</b>
Total	E-Voting	22818400	11118663	48.73	11114998	3665	99.97	0.03	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot (if applicable)		346124	1.52	338546	1027	97.81	0.30	6551
	<b>Total</b>		<b>11464787</b>	<b>50.24</b>	<b>11453544</b>	<b>4692</b>	<b>99.90</b>	<b>0.04</b>	<b>6551</b>



**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office :  
111, 11th Floor, Sai-Dwar CHS Ltd,  
Sab TV Lane, Opp Laxmi Industrial Estate  
Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400 053  
Tel. : 26301232 / 26301233 / 26301240  
Email : cs@parikhassociates.com  
parikh.associates@rediffmail.com

March 02, 2017

To,  
**Nelco Limited**  
EL-6, TTC Industrial Area,  
MIDCElectronics Zone, Mahape  
Navi Mumbai- 400710

**Kind Attn: Mr. Girish V Kirkinde**

Sub. : Postal Ballot

Dear Sir,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the Special Resolution for approval of the terms of remuneration of Mr. P. J. Nath, Executive Director & CEO.

I now enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballots received from shareholders in physical and electronic mode.
- b) The register showing the particulars of the physical postal ballots processed by the Registrar and Share Transfer Agent of the Company and the e-votes registered on the National Securities Depository Limited ('NSDL') e-voting system in respect of the said resolution.

I hope you will find the above in order.

Thanking you.



Yours faithfully,

*Mitesh Dhabliwala*  
Mitesh Dhabliwala  
Parikh & Associates

Encl.: As above.

*RD*

**PARIKH & ASSOCIATES**  
**COMPANY SECRETARIES**

Office :  
111, 11th Floor, Sai-Dwar CHS Ltd,  
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Off Link Road, Above Shabari Restaurant,  
Andheri (W), Mumbai : 400 053  
Tel. : 26301232 / 26301233 / 26301240  
Email : cs@parikhassociates.com  
parikh.associates@rediffmail.com

To,  
The Chairman  
Nelco Limited  
EL-6, TTC Industrial Area,  
MIDCElectronics Zone, Mahape  
Navi Mumbai- 400710

**Report of Scrutinizer**

I, Mitesh Dhaliwala, of M/s. Parikh & Associates, Practising Company Secretaries, having my office at 111, 11<sup>th</sup> Floor, SaiDwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai 400 053 had been appointed as the Scrutinizer to conduct the postal ballot process in respect of the Special Resolution for approval of the terms of remuneration of Mr. P. J. Nath, Executive Director & CEO.

The shareholders of the company holding shares as on the "cut-off" date of January 20, 2017 were entitled to vote on the resolution as contained in the Notice.

The voting period for remote e-voting commenced on Tuesday, January 31, 2017 at 09:00 a.m. (IST) and ended on Wednesday, March 01, 2017 at 05:00 p.m. (IST) and the National Securities Depository Limited ('NSDL') e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked in the presence of two witnesses who were not in the employment of the Company. Votes cast through Physical ballot forms received up to Wednesday, March 01, 2017 at 05:00 p.m. (IST) were also considered.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data downloaded from the National Securities Depository Limited ('NSDL') e-voting system and the physical ballot forms received respectively and maintained register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014 as amended.

I now submit my Report as under on the result of the voting by postal ballot in physical and electronic mode in respect of the said Resolution.

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Special Resolution for Approval of the terms of remuneration of Mr.P.J.Nath,  
Executive Director & CEO.

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(iii) Invalid votes:

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17	6,551

Place: Mumbai

Dated: March 02, 2017



Signature:

Name: Mitesh Dhabliwala  
Scrutinizer

FCS: 8331 CP: 9511