

14th August 2020

BSE Limited Corporate Relationship Dept. 1 st . Floor, New Trading Ring Rotunda Building, P. J. Towers, Fort <u>Mumbai – 400 001</u> Fax No.(022)22723121/2041 BSE:504112	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Plot No.C-1, Block "G" Bandra Kurla Complex Bandra (East) <u>Mumbai – 400 051</u> Fax No.2659 8237/38 NSE:Nelco EQ
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Dear Sirs,

Sub: Summary of Proceedings and Voting Results of the 77th Annual General Meeting

In terms of the General Circular No. 14/ 2020 dated 8th April 2020, General Circular No. 17/ 2020 dated 13th April 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" and General Circular No. 20/ 2020 dated 5th May 2020, in relation to 'Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)' (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India Vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020, in relation to 'Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic' ('SEBI Circular'), the 77th Annual General Meeting (AGM) of the Company was held on Thursday, 13th August 2020 at 3.30 p.m. (IST) through two-way VC/OAVM to transact the business as stated in the Notice dated 16th July 2020, convening the AGM. All the items of business contained in the Notice of the AGM dated 16th July 2020 were transacted and passed by the Members with requisite majority. The Company also facilitated the live webcast of the proceedings.

In connection with the same, please find the following:

- Summary of proceedings of the AGM of the Company, as required under Regulation 30, Part A of Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), attached and marked as **Annexure - 1.**
- Combined voting results of the remote e-Voting together with the voting conducted during the proceedings of the AGM, in relation to the items of business transacted at the AGM, as required under Regulation 44 of the Listing Regulations, attached and marked as **Annexure - 2.**
- The Scrutinizer's Report dated 13th August 2020, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, attached and marked as **Annexure - 3.**

The AGM concluded at 5:00 p.m. (IST).

The Voting Results along with the Scrutinizer's Report are also available on the website of the Company viz. www.nelco.in

You are requested to kindly take the same on record.

Yours faithfully
For Nelco Limited




Girish Kirkinde
Company Secretary & Head - Legal

Encl: As stated above

Summary of Proceedings of the 77th Annual General Meeting of the Company

The 77th Annual General Meeting ('AGM') of the Members of Nelco Limited ('the Company') was held on Thursday, 13th August 2020 at 3.30 p.m. (IST) through two-way Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'). The Company, while conducting the Meeting, adhered to the Ministry of Corporate Affairs (MCA) Circulars, Securities and Exchange Board of India (SEBI) Circular, and other social distancing norms in view of the outbreak of COVID-19 pandemic.

The Company Secretary welcomed the Members to the Meeting and briefed them on certain procedural and technical points relating to the participation at the Meeting through VC.

Mr. R.R.Bhinge, Chairman of the Company chaired the Meeting. The requisite quorum being present, the Chairman called the meeting to order. The Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were available for inspection. Since there was no physical attendance of Members and in compliance with the Circulars issued by the MCA and SEBI, the requirement of appointing proxies was not applicable, except for the authorized representatives of corporate shareholders.

All the Directors of the Company attended the Meeting. The respective Chairpersons of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee were also present at the AGM. The representatives of Price Waterhouse Chartered Accountants LLP, existing Statutory Auditors, S.R.Batliboi & Associates LLP., proposed new Statutory Auditors, M/s. Bhandari & Associate, Secretarial Auditors and M/s. Parikh and Associates, Scrutinizers for the e-Voting and the voting during the proceedings of the AGM, were also present at the Meeting through VC.

With the consent of the Members, the Notice convening the Meeting and the Auditors' Report were taken as read. The Members were informed that the Statutory Auditors' Report and Secretarial Audit Report did not have any qualifications.

The Chairman then made his opening remarks with respect to the growth outlook and the operations of the Company. The Chairman also acknowledged the contribution of all the employees and other stakeholders during the year.

The following resolutions set out in the Notice convening the AGM were proposed and seconded by the Members:

Item No.	Description of Resolution	Resolution required (Ordinary/Special)
1.	Adoption of the audited financial statements for the financial year ended 31 st March, 2020 together with the reports of the Board of Directors and Auditors thereon.	Ordinary
2.	Adoption of Audited consolidated financial statements for the financial year ended 31 st March, 2020 together with the report of the Auditors thereon.	Ordinary
3.	Declaration of Dividend on Equity Shares for the financial year ended 31 st March, 2020.	Ordinary
4.	Re-appointment of Mr. R.R.Bhinge as a Director, who is liable to retire by rotation and, being eligible, offers himself for re-appointment.	Ordinary
5.	Appointment of Statutory Auditors of the Company	Ordinary
6.	Appointment of Mr. Anand Agarwal as a Director.	Ordinary
7.	Appointment of Mr. K. Narasimha Murthy as a Director and as an Independent Director.	Ordinary
8.	Appointment of Dr. Lakshmi Nadkarni as a Director and as an Independent Director.	Ordinary
9.	Appointment of Mr. Ajay Kumar Pandey as a Director and as an Independent Director.	Ordinary



The Company Secretary informed the Members that the Company had provided its Members the facility to cast their vote electronically through the National Securities Depository Limited ('NSDL') system before the Meeting. He further informed that the remote e-Voting facility was also made available during the AGM for the benefit of Members who were present during the Meeting and had not cast their votes earlier through remote eVoting. He further informed that Mr. P. N. Parikh (FCS No. 327) or failing him, Mr. Mitesh Dhabliwala (FCS No.8331) of M/s. Parikh and Associates, Company Secretaries were appointed as Scrutinizers to supervise that the remote e-Voting and the voting during the proceedings of the AGM was done in a fair and transparent manner.

The Chairman then invited the Members to express their views, ask questions and seek clarifications on the operations as well as the financial performance of the Company. The Chairman then responded to the questions asked and clarifications sought by the Members.

Post the Q&A session, the Chairman thanked the Members for attending and participating at the meeting. He also thanked the Directors for joining the Meeting virtually. The e-Voting facility was kept open for the next 15 minutes from the close of the AGM to enable the Members to cast their vote. The Chairman authorized the Company Secretary to carry out the voting process, accept, acknowledge, countersign the Scrutinizer's report and declare the results of the consolidated voting. He informed the Members that the consolidated voting results along with the Scrutinizer's Report, shall be announced within 48 hours from the conclusion of the AGM and the same would be intimated to the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited and uploaded on the website of the Company at www.nelco.in and website of NSDL at www.evoting.nsd.com.

The Scrutinizer's Report was received on Thursday, 13th August 2020 and, as set out therein, all the Resolutions have been passed with the requisite majority.

For Nelco Limited



Girish V Kirkinde

Company Secretary & Head - Legal



Annexure-2

Voting Results pursuant to Regulation 44 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of AGM	13 th August 2020
Total number of shareholders on record date for e-voting i.e. 6/08/2020 (Book closure: 06/08/2020 to 13/08/2020 both days inclusive)	28,132
No. of shareholders present in the meeting either in person or through proxy: <ul style="list-style-type: none">• Promoter and Promoter group• Public	No arrangement for a physical meeting or appointment of proxy was made as the Meeting was held through VC/OAVM.
No. of shareholders attended the meeting through Video Conferencing <ul style="list-style-type: none">• Promoter and Promoter group• Public	2 71



NELCO LIMITED										
Resolution (1)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							No			
To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon.										
Promoter/Public	Mode of Voting	Total 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	Invalid Votes	
		[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100	[8]	
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1262213	513	99.96	0.04	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
		Total		1262726	11.81	1262213	513	99.96	0.04	0
Total	Total	E-Voting	22818400	13086996	57.35	13086483	513	100.00	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
		Total		13086996	57.35	13086483	513	100.00	0.00	0



NELCO LIMITED										
Resolution (2)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							No			
To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2020 together with the Report of the Auditors thereon.										
	Promoter/Public	Mode of Voting	Total 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	Invalid Votes
			[1]	[2]	[3]=[(2)/(1)]*100	[4]	[5]	[6]=[(4)/(2)]*100	[7]=[(5)/(2)]*100	[8]
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1262214	512	99.96	0.04	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
		Total		1262726	11.81	1262214	512	99.96	0.04	0
	Total	E-Voting	22818400	13086996	57.35	13086484	512	100.00	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
		Total		13086996	57.35	13086484	512	100.00	0.00	0



NELCO LIMITED										
Resolution (3)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							No			
To declare a dividend on Equity Shares for the financial year ended 31st March 2020.										
	Promoter/Public	Mode of Voting	Total 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	Invalid Votes
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100	[8]
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1261924	802	99.94	0.06	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
		Total		1262726	11.81	1261924	802	99.94	0.06	0
Total	Total	E-Voting	22818400	13086996	57.35	13086194	802	99.99	0.01	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
		Total		13086996	57.35	13086194	802	99.99	0.01	0



NELCO LIMITED										
Resolution (4)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							No			
To appoint a Director in place of Mr. R.R. Bhinge (DIN 00036557) who retires by rotation and being eligible, offers himself for re-appointment.										
Promoter/Public	Mode of Voting	Total 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	Invalid Votes	
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]	
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1261789	937	99.93	0.07	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
		Total		1262726	11.81	1261789	937	99.93	0.07	0
Total		E-Voting	22818400	13086996	57.35	13086059	937	99.99	0.01	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
		Total		13086996	57.35	13086059	937	99.99	0.01	0



NELCO LIMITED										
Resolution (5)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							No			
Appointment of Statutory Auditors of the Company.										
	Promoter/Public	Mode of Voting	Total 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	Invalid Votes
			[1]	[2]	[3]=[(2)/(1)]*100	[4]	[5]	[6]=[(4)/(2)]*100	[7]=[(5)/(2)]*100	[8]
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1262194	532	99.96	0.04	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
		Total		1262726	11.81	1262194	532	99.96	0.04	0
Total	Total	E-Voting	22818400	13086996	57.35	13086464	532	100.00	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
		Total		13086996	57.35	13086464	532	100.00	0.00	0



NELCO LIMITED										
Resolution (6)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							Yes			
Appointment of Mr. Anand Agarwal (DIN 06398370) as a Director.										
	Promoter/Public	Mode of Voting	Total 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	Invalid Votes
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100	[8]
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1261914	812	99.94	0.06	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
		Total		1262726	11.81	1261914	812	99.94	0.06	0
	Total	E-Voting	22818400	13086996	57.35	13086184	812	99.99	0.01	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
		Total		13086996	57.35	13086184	812	99.99	0.01	0



NELCO LIMITED										
Resolution (7)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							No			
Appointment of Mr. K. Narasimha Murthy (DIN 00023046) as a Director and as an Independent Director.										
	Promoter/Public	Mode of Voting	Total 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	Invalid Votes
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100	[8]
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1261914	812	99.94	0.06	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
		Total		1262726	11.81	1261914	812	99.94	0.06	0
	Total	E-Voting	22818400	13086996	57.35	13086184	812	99.99	0.01	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
		Total		13086996	57.35	13086184	812	99.99	0.01	0



NELCO LIMITED										
Resolution (8)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							No			
Appointment of Dr. Lakshmi Nadkarni (DIN 07076164) as a Director and as an Independent Director.										
	Promoter/Public	Mode of Voting	Total 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	Invalid Votes
			[1]	[2]	[3]=[2]/(1)*100	[4]	[5]	[6]=[4]/(2)*100	[7]=[5]/(2)*100	[8]
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1262194	532	99.96	0.04	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
		Total		1262726	11.81	1262194	532	99.96	0.04	0
Total	Total	E-Voting	22818400	13086996	57.35	13086464	532	100.00	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
		Total		13086996	57.35	13086464	532	100.00	0.00	0



NELCO LIMITED										
Resolution (9)										
Resolution required: (Ordinary / Special)							ORDINARY			
Whether promoter/ promoter group are interested in the agenda/resolution?							No			
Appointment of Mr. Ajay Kumar Pandey (DIN 00065622) as a Director and as an Independent Director.										
	Promoter/Public	Mode of Voting	Total 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	Invalid Votes
			[1]	[2]	[3]=[(2)/(1)]*100	[4]	[5]	[6]=[(4)/(2)]*100	[7]=[(5)/(2)]*100	[8]
1	Promoter and Promoter Group	E-Voting	11428940	11419090	99.91	11419090	0	100.00	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
		Total		11419090	99.91	11419090	0	100.00	0.00	0
2	Public - Institutional holders	E-Voting	700303	405180	57.86	405180	0	100.00	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
		Total		405180	57.86	405180	0	100.00	0.00	0
3	Public-Others	E-Voting	10689157	1262726	11.81	1262414	312	99.98	0.02	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
		Total		1262726	11.81	1262414	312	99.98	0.02	0
Total	Total	E-Voting	22818400	13086996	57.35	13086684	312	100.00	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
		Total		13086996	57.35	13086684	312	100.00	0.00	0



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 :
400053
Tel No 26301232 / 26301233 /
26301240
Email: cs@parikhassociates.com
parikh.associates@rediffmail.com

To,
The Chairman
Nelco Limited
EL-6, TTC Industrial Area,
MIDC Electronics Zone, Mahape,
Navi Mumbai – 400 710

Dear Sir,

Sub: Consolidated Scrutinizer's Report on remote e-voting 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 as amended by Companies (Management and Administration) Amendment Rules, 2015 and remote e-voting during the AGM for the 77th Annual General Meeting of Nelco Limited held on Thursday, August 13, 2020 at 03.30 p.m. (IST) through video conferencing ('VC') / other audio visual means ('OAVM').

I, Mitesh Dhaliwala, of Parikh & Associates, Practising Company Secretaries, had been appointed as the Scrutinizer by the Board of Directors of Nelco Limited pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the remote e-voting process in respect of the below mentioned resolutions proposed at the 77th Annual General Meeting ("AGM") of Nelco Limited on Thursday, August 13, 2020 at 03.30 p.m.(IST) through VC/OAVM.

I was also appointed as Scrutinizer to scrutinize the remote e-voting process during the said AGM.

The notice dated July 16, 2020, convening the AGM, as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA Circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") and SEBI Circular dated May 12, 2020.



Continuation Sheet

The Company had availed the e-voting facility offered by National Securities Depository Limited's ('NSDL') for conducting remote e-voting by the Shareholders of the Company.

The voting period for remote e-voting commenced on Monday, August 10, 2020 (9:00 a.m. IST) and ended on Wednesday, August 12, 2020 (5:00 p.m. IST) and the NSDL e-voting platform was disabled thereafter.

The Company had also provided remote e-voting facility to the shareholders present at the AGM through VC / OAVM and who had not cast their vote earlier.

The shareholders of the Company holding shares as on the "cut-off" date of Thursday, August 06, 2020 were entitled to vote on the resolutions as contained in the Notice of the AGM.

After the closure of e-voting at the AGM, the report on remote voting done during the AGM and the votes cast under remote e-voting facility prior to the AGM were unblocked and counted.

I have scrutinized and reviewed the remote e-voting prior to and during the AGM and votes cast therein based on the data downloaded from the NSDL e-voting system.

The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior to and during the AGM on the resolutions contained in the notice of the AGM.

My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.

I now submit my consolidated report as under on the result of the remote e-voting prior to and during the AGM in respect of the said resolutions.



Resolution 1: Ordinary Resolution

To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and the Auditors thereon.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
126	1,30,86,483	100.00(Rounded Off)

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	513	0.00

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 2: Ordinary Resolution

To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2020 together with the Report of the Auditors thereon.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
127	1,30,86,484	100.00(Rounded Off)

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	512	0.00

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 4: Ordinary Resolution

To appoint a Director in place of Mr. R.R. Bhinge (DIN 00036557) who retires by rotation and, being eligible, offers himself for re-appointment.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
123	1,30,86,059	99.99

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
8	937	0.01

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 3: Ordinary Resolution

To declare a dividend on Equity Shares for the financial year ended 31st March, 2020.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
127	1,30,86,194	99.99

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	802	0.01

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 5: Ordinary Resolution**Appointment of Statutory Auditors of the Company**

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
126	1,30,86,464	100.00 (Rounded Off)

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	532	0.00

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 6: Ordinary Resolution

Appointment of Mr. Anand Agarwal (DIN 06398370) as a Director.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
126	1,30,86,184	99.99

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	812	0.01

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 7: Ordinary Resolution

Appointment of Mr. K. Narasimha Murthy (DIN 00023046) as a Director and as an Independent Director.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
126	1,30,86,184	99.99

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	812	0.01

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 8: Ordinary Resolution

Appointment of Dr. Lakshmi Nadkarni (DIN 07076164) as a Director and as an Independent Director.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
126	1,30,86,464	100.00 (Rounded Off)

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
5	532	0.00

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL



Resolution 9: Ordinary Resolution

Appointment of Mr. Ajay Kumar Pandey (DIN 00065622) as a Director and as an Independent Director.

(i) Voted in favour of the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
127	1,30,86,684	100.00 (Rounded Off)

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
4	312	0.00

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
NIL	NIL

Thanking you,
Yours faithfully,

**Mitesh
Dhabliwala**

Digitally signed by Mitesh Dhabliwala
DN: cn=M, o=Personal, postalCode=400056,
st=Maharashtra,
2.5.4.20+93dfe8136c490a2d648d81e0a324bccdd8197
ae00205ac7cb1208a688b79e,
email=Culibm=27ba7uef5cd94a7001ebcf3a8edc32776
35de80558851e40027f5756775fa, cn=Mitesh Dhabliwala
Date: 2020.08.13 19:50:08 +05'30'

Mitesh Dhabliwala
Parikh & Associates
Practising Company Secretaries
FCS: 8331 CP No.: 9511
111,11th Floor, Sai Dwar CHS Ltd
Sab TV Lane, Opp. Laxmi Indl. Estate,
Off Link Road, Above Shabari Restaurant,
Andheri West, Mumbai – 400053

Place: Mumbai
Dated: August 13, 2020

NELCO LIMITED


Girish V. Kirkinde
Company Secretary &
Head - Legal