

18<sup>th</sup> May 2018

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

BSE : 504112

Dear Sirs,

Summary of Proceedings and Voting Results of the Meeting of the Equity Shareholders of Nelco Limited convened by the Hon'ble National Company Law Tribunal, Mumbai Bench

The Meeting of the Equity Shareholders of the Company convened by the Hon'ble National Company Law Tribunal, Mumbai Bench (Meeting) was held on Friday, 18<sup>th</sup> May 2018 at 11.00 a.m. at Ebony, Hotel Regenza By Tunga, Ground floor, Plot No.37, Sector 30-A Vashi, Navi Mumbai – 400 703. The item of business contained in the Notice of the Meeting dated 28<sup>th</sup> March 2018, for approval of Composite Scheme of Arrangement and Amalgamation amongst Nelco Limited, Tatanet Services Limited and Nelco Network Products Limited and their respective Shareholders and Creditors was transacted and passed by the Shareholders with requisite majority.

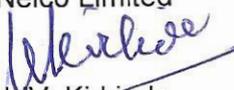
In connection with the same, please find the following: -

- a) Summary of proceedings of the said Meeting 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**
- b) Combined voting results of the postal ballot, remote e-voting together with the voting conducted at the Meeting venue, in relation to the business transacted at the meeting, as required under Regulation 44 of the Listing Regulations, attached and marked as **Annexure - 2**
- c) The Scrutinizer's Report dated 18<sup>th</sup> May 2018 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 Voting Results along with the Scrutiniser's Report are also available on the website of the Company viz. [www.nelco.in](http://www.nelco.in)

You are requested to please take the same on record.

Yours faithfully  
For Nelco Limited

  
Girish V. Kirkinde  
Company Secretary & Head – Legal



Encl: As above

Summary of Proceedings and Voting Results of the Meeting of the Equity Shareholders of Nelco Limited convened by the Hon'ble National Company Law Tribunal. Mumbai Bench

The Meeting of the Equity Shareholders of the Company convened by the Hon'ble National Company Law Tribunal, Mumbai Bench (Meeting) was held on Friday, 18<sup>th</sup> May 2018 at 11.00 a.m. at Ebony, Hotel Regenza By Tunga, Ground floor, Plot No.37, Sector 30-A Vashi, Navi Mumbai - 400 703.

Mr. R.R. Bhinge informed that the Meeting was convened pursuant to the Order of the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) dated 2<sup>nd</sup> February 2018 and 28<sup>th</sup> March 2018 (Order) in the matter of the Composite Scheme of Arrangement and Amalgamation amongst Nelco Limited, Tatanet Services Limited and Nelco Network Products Limited and their respective Shareholders and Creditors (Scheme). He further informed that vide the said Orders, the NCLT had appointed him as Chairman to preside over the meeting.

The requisite quorum being present, the Chairman called the meeting to order. Mr. K Raghuraman, Mr. K Ramachandran and Ms. Hema Hattangady not attended the meeting.

The Notice of the Meeting, the Explanatory Statement under Section 230(3), 232(2) and 102 of the Companies Act, 2013 read with the Rules framed thereunder and the Scheme, had already been dispatched to all the members. With the consent of the Members, the Notice convening the Meeting was taken as read.

The Chairman then provided a brief background and rationale for the Scheme.

The following resolution set out in the Notice convening the meeting was put to the Members for voting.

Item No.	Details of the Agenda	Resolution required
1.	Approval of Composite Scheme of Arrangement and Amalgamation amongst Nelco Limited, Tata net Services Limited and Nelco Network Products Limited and their respective Shareholders and Creditors.	Requisite Majority

The Chairman informed the Members that as required under the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamation) Rules 2016 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; the Company had provided its Shareholders the facility to cast their vote through Postal Ballot and through remote voting administered by National Securities Depository Limited. Further, the Chairman also informed that the facility of electronics voting (tablet based) was available at the venue of the meeting for the Members who had earlier not exercised their vote through postal ballot or remote e-voting.

The Chairman informed the Members that Mr. P. N. Parikh, Practising Company Secretary (FCS No.327) or failing him Mr. Mitesh Dhaliwala, Practising Company Secretary (FCS No.8331) of M/s. Parikh and Associates, Company Secretaries had been appointed as Scrutiniser to conduct the postal ballot process, to supervise that the remote e-voting and voting at the Meeting 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 Scheme. 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. The Chairman concluded by authorising the Company Secretary & Head – Legal to oversee the voting process and declare the results of the consolidated voting. He informed the Members that the consolidated voting results would be made available on the website of the Company viz. [www.nelco.in](http://www.nelco.in) and the website of National Securities Depository Limited (NSDL) within 48 hours of the conclusion of the meeting.

The Scrutiniser's Report was received on 18<sup>th</sup> May 2018 and as set out therein, the Resolution has been passed with the requisite majority.

For Nelco Limited



Girish V. Kirkinde  
Company Secretary & Head – Legal

Meeting of the Equity Shareholders of Nelco Limited convened by the Hon'ble National Company Law Tribunal, Mumbai Bench

Date of NCLT convened Meeting	18 <sup>th</sup> May 2018
Total number of shareholders on record date 31 <sup>st</sup> March 2018	22,590
No. of shareholders present in the meeting either in person or through proxy: <ul style="list-style-type: none"><li>• Promoters and Promoter Group</li><li>• Public</li></ul>	NIL 64
No. of shareholders attended the meeting through Video Conferencing <ul style="list-style-type: none"><li>• Promoters and Promoter Group</li><li>• Public</li></ul>	NIL NIL

For Nelco Limited



Girsih V. Kirkinde  
Company Secretary & Head - Legal

NELCO LIMITED											
Resolution (1)											
Resolution required: (Ordinary / Special)							Special				
Whether promoter/ promoter group are interested in the agenda/resolution?							No				
Approval of Composite Scheme of Arrangement and Amalgamation amongst Nelco Limited, Tatanet Services Limited and Nelco Network Products Limited and their respective shareholders and creditors											
	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	% of Votes invalid on votes polled
			[1]	[2]	[3]=[(2)/(1)]*100	[4]	[5]	[6]=[(4)/(2)]*100	[7]=[(5)/(2)]*100	[8]	[9]=[(8)/(2)]*100
1	Promoter and Promoter Group	E-Voting	11429290	11419090	99.91	11419090	0	100.00	0.00	0	0.00
		Poll		0	0.00	0	0	0.00	0.00	0	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0	0.00
		Total		11419090	99.91	11419090	0	100.00	0.00	0	0.00
2	Public - Institutional holders	E-Voting	423067	0	0.00	0	0	0.00	0.00	0	0.00
		Poll		0	0.00	0	0	0.00	0.00	0	0.00
		Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00	0	0.00
		Total		0	0.00	0	0	0.00	0.00	0	0.00
3	Public-Others	E-Voting	10966043	1077592	9.83	1076092	1500	99.86	0.14	0	0.00
		Poll		888	0.01	888	0	100.00	0.00	0	0.00
		Postal Ballot (if applicable)		1310483	11.95	1241807	351	94.76	0.03	68325	5.21
		Total		2388963	21.79	2318787	1851	97.06	0.08	68325	2.86
Total	Total	E-Voting	22818400	12496682	54.77	12495182	1500	99.99	0.01	0	0.00
		Poll		888	0.00	888	0	100.00	0.00	0	0.00
		Postal Ballot (if applicable)		1310483	5.74	1241807	351	94.76	0.03	68325	5.21
		Total		13808053	60.51	13737877	1851	99.49	0.01	68325	0.49

NELCO LIMITED

*Girish V. Kirkinde*  
 Girish V. Kirkinde  
 Company Secretary &  
 Head - Legal

**CONSOLIDATED SCRUTINIZER'S REPORT**

To . . .  
The Chairman of Tribunal convened meeting of Equity shareholders ("Chairman")  
Nelco Limited  
CIN: L32200MH1940PLC003164  
EL-6, TTC Industrial Area,  
MIDC, Electronics Zone,  
Mahape, Navi Mumbai - 400710

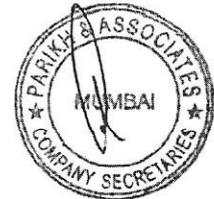
**Sub :Consolidated Scrutinizer's Report with respect to voting by public shareholders of Nelco Limited through remote e-voting process, postal ballot and voting at the venue of the meeting in terms of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March 2017.**

Dear Sir,

I, Mitesh Dhaliwala of M/s. Parikh and Associates, Practicing Company Secretaries have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench, by its Order dated 2<sup>nd</sup> February, 2018 and 28<sup>th</sup> March, 2018, as the Scrutinizer for the purpose of scrutinizing the remote e-voting process, postal ballot and voting at the venue of the meeting in a fair and transparent manner, of the Equity Shareholders of Nelco Limited convened by order of NCLT and held on Friday, 18<sup>th</sup> May, 2018 at 11.00 a.m. at Ebony, Hotel Regenza By Tunga, Ground Floor, Plot No.37, Sector 30-A, Vashi, Navi Mumbai - 400 703, pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the resolution seeking approval of the equity shareholders to the Composite Scheme of Arrangement and Amalgamation between Nelco Limited, Tatanet Services Limited and Nelco Network Products Limited and their respective shareholders and creditors ("Scheme") in terms of the Notice dated 28<sup>th</sup> March, 2018, convening the said meeting.

I do hereby submit my report with regards to the result of voting through remote e-voting process, postal ballot and voting at the venue of the meeting in respect of public shareholders as under:

1. The Company had appointed National Securities Depository Limited ("NSDL") as the agency for providing the e-voting platform to the equity shareholders of the Company.



2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through remote e-voting, postal ballot and voting at the venue of the meeting on the resolution contained in the Notice convening Tribunal convened meeting of the equity shareholders. Our responsibility as the Scrutinizers for the remote e-voting process, postal ballot and voting at the venue of the meeting is restricted to scrutinize the postal ballot papers, e-voting process and electronic voting system (through tablet/computer based) at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution and "invalid" ballots and votes, based on the reports generated from the remote e-voting system, postal ballot process and voting conducted through electronic voting system (through tablet/computer based) at the meeting provided by NSDL.
3. The Cut-off date was Saturday, 31<sup>st</sup> March, 2018 for the purpose of deciding the equity shareholders entitled to vote through postal ballot, e-voting and voting conducted through electronic voting system (through tablet/computer based) at the venue of the meeting on the resolution seeking their approval.
4. The remote e-voting and postal ballot period commenced on Wednesday, 18<sup>th</sup> April, 2018 at 9.00 a.m. (IST) and ended on Thursday, 17<sup>th</sup> May, 2018 at 5.00 p.m. (IST).
5. As confirmed by the Company the Notice dated 28<sup>th</sup> March, 2018 convening the meeting of the equity shareholders of the Company along with relevant annexures setting out material facts under section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was sent to the equity shareholders in respect of the resolution to be passed at the meeting.
6. The remote e-voting module was disabled and blocked by NSDL for voting on 17<sup>th</sup> May, 2018 at 5.00 p.m.
7. The equity shareholders were required to send the form duly completed on or before 5.00 p.m. on 17<sup>th</sup> May, 2018.
8. The Chairman of the meeting at the end of the discussion on 18<sup>th</sup> May, 2018, at the venue of the NCLT convened meeting allowed voting by use of "e-voting" or "tablet based voting" for all those shareholders who were present at the meeting but had not cast their vote by availing the remote e-voting facility or postal ballot.
9. We first counted the votes cast at the venue of the meeting. The votes cast through electronic voting system (through tablet/computer based) were reconciled with the records maintained by the Company and NSDL.



10. We then counted the votes cast through the postal ballots and unblocked the votes cast through the remote e-voting module of NSDL in the presence of two witnesses who are not in employment of the Company.
11. The postal ballot forms and the e-voting including votes cast through electronic voting system (through tablet/computer based) done, which were incomplete and /or which were otherwise found to be defective have been treated as invalid.
12. The consolidated result of the voting through ballot forms received / e-voting and voting through electronic voting system (through tablet/computer based) at the venue of the meeting seeking approval of the public shareholders of the Company is given below.

**Resolution:** Approval of the Composite Scheme of Arrangement and Amalgamation between Nelco Limited, Tatanet Services Limited and Nelco Network Products Limited and their respective shareholders and creditors("Scheme") under sections 230 to 232 read with sections 13, 14 and 61 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

(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
237	23,18,787	99.92

(ii) Voted against the resolution:

Number of members voted	Number of valid votes cast by them	% of total number of valid votes cast
6	1,851	0.08

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
17	68,325



13. All registers, relevant records and other incidental papers related to electronic voting, postal ballot papers and remote e-voting were handed over to the Company Secretary of the Company for safe keeping.

Thanking you,

Yours faithfully,

*Mitesh Dhaliwala*



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

**NELCO LIMITED**

*Girish V. Kirkinde*  
**Girish V. Kirkinde**  
Company Secretary &  
Head - Legal

Place: Mumbai  
Dated: May 18, 2017

**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

**CONSOLIDATED SCRUTINIZER'S REPORT**

[Pursuant to section 108 and section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and as per the directions issued by National Company Law Tribunal, Mumbai Bench ("NCLT" or Tribunal"), vide order dated 2<sup>nd</sup> February, 2018 and 28<sup>th</sup> March, 2018 in the Company Scheme Application No 1109 of 2017]

To  
The Chairman of Tribunal convened meeting of Equity shareholders ("Chairman")  
Nelco Limited  
CIN: L32200MH1940PLC003164  
EL-6, TTC Industrial Area,  
MIDC, Electronics Zone,  
Mahape, Navi Mumbai - 400710

Dear Sir,

I, Mitesh Dhaliwala of M/s. Parikh and Associates, Practicing Company Secretaries have been appointed by the Hon'ble National Company Law Tribunal, Mumbai Bench, by its Order dated 2<sup>nd</sup> February, 2018 and 28<sup>th</sup> March, 2018, as the Scrutinizer for the purpose of scrutinizing the remote e-voting process, postal ballot and voting at the venue of the meeting in a fair and transparent manner, of the Equity Shareholders (including public shareholders) of Nelco Limited convened by order of NCLT and held on Friday, 18<sup>th</sup> May, 2018 at 11.00 a.m. at Ebony, Hotel Regenza By Tunga, Ground Floor, Plot No.37, Sector 30-A, Vashi, Navi Mumbai - 400 703, pursuant to provisions of the Companies Act, 2013 read with applicable rules made thereunder and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, on the resolution seeking approval of the equity shareholders to the Composite Scheme of Arrangement and Amalgamation between Nelco Limited, Tatanet Services Limited and Nelco Network Products Limited and their respective shareholders and creditors ("Scheme") in terms of the Notice dated 28<sup>th</sup> March, 2018, convening the said meeting.

I do hereby submit my report as under:

1. The Company had appointed National Securities Depository Limited ("NSDL") as the agency for providing the e-voting platform to the equity shareholders of the Company.



2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through remote e-voting, postal ballot and voting at the venue of the meeting on the resolution contained in the Notice convening Tribunal convened meeting of the equity shareholders. Our responsibility as the Scrutinizers for the remote e-voting process, postal ballot and voting at the venue of the meeting is restricted to scrutinize the postal ballot papers, e-voting process and electronic voting system (through tablet/computer based) at the meeting in a fair and transparent manner and to prepare a consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the Resolution and "invalid" ballots and votes, based on the reports generated from the remote e-voting system, postal ballot process and voting conducted through electronic voting system (through tablet/computer based) at the meeting provided by NSDL.
3. The Cut-off date was Saturday, 31<sup>st</sup> March, 2018 for the purpose of deciding the equity shareholders entitled to vote through postal ballot, e-voting and voting conducted through electronic voting system (through tablet/computer based) at the venue of the meeting on the resolution seeking their approval.
4. The remote e-voting and postal ballot period commenced on Wednesday, 18<sup>th</sup> April, 2018 at 9.00 a.m. (IST) and ended on Thursday, 17<sup>th</sup> May, 2018 at 5.00 p.m. (IST).
5. As confirmed by the Company the Notice dated 28<sup>th</sup> March, 2018 convening the meeting of the equity shareholders of the Company along with relevant annexures setting out material facts under section 230(3) of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 was sent to the equity shareholders in respect of the resolution to be passed at the meeting.
6. The remote e-voting module was disabled and blocked by NSDL for voting on 17<sup>th</sup> May, 2018 at 5.00 p.m.
7. The equity shareholders were required to send the form duly completed on or before 5.00 p.m. on 17<sup>th</sup> May, 2018.
8. The Chairman of the meeting at the end of the discussion on 18<sup>th</sup> May, 2018, at the venue of the NCLT convened meeting allowed voting by use of "e-voting" or "tablet based voting" for all those shareholders who were present at the meeting but had not cast their vote by availing the remote e-voting facility or postal ballot.
9. We first counted the votes cast at the venue of the meeting. The votes cast through electronic voting system (through tablet/computer based) were reconciled with the records maintained by the Company and NSDL.



10. We then counted the votes cast through the postal ballots and unblocked the votes cast through the remote e-voting module of NSDL in the presence of two witnesses who are not in employment of the Company.
11. The postal ballot forms and the e-voting including votes cast through electronic voting system (through tablet/computer based) done, which were incomplete and /or which were otherwise found to be defective have been treated as invalid.
12. The consolidated result of the voting through ballot forms received / e-voting and voting through electronic voting system (through tablet/computer based) at the venue of the meeting seeking approval of the equity shareholders of the Company is given below.

**Resolution:** Approval of the Composite Scheme, of Arrangement and Amalgamation between Nelco Limited, Tatanet Services Limited and Nelco Network Products Limited and their respective shareholders and creditors ("Scheme") under sections 230 to 232 read with sections 13, 14 and 61 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

(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
240	1,37,37,877	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
6	1,851	0.01

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of invalid votes cast by them
17	68,325

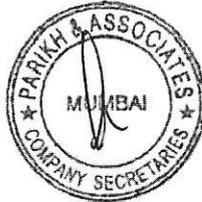


13. All registers, relevant records and other incidental papers related to electronic voting, postal ballot papers and remote e-voting were handed over to the Company Secretary of the Company for safe keeping.

Thanking you,

Yours faithfully,

*Mitesh Dhaliwala*



Mitesh Dhaliwala  
Parikh & Associates  
Practising Company Secretaries  
FCS: 8331 CP No.: 9511  
111, 11<sup>th</sup> 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: May 18, 2017

**NELCO LIMITED**

*Girish V. Kirkinde*  
**Girish V. Kirkinde**  
**Company Secretary &**  
**Head - Legal**