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

June 24, 2015

To,
NELCO LIMITED
Midc, plot no. El 6, TTC Industrial Area,
Electronics Zone, Mahape
Navi Mumbai- 400710

Kind Attn: Mr. Girish Kirkinde

Sub. : Postal Ballot

Dear Sir,

I refer to my appointment as Scrutinizer to conduct the postal ballot process in respect of the following Special Resolutions:

(a) Special Resolution for Transfer of the Company's Unattended Ground Sensors (UGSs) business to The Tata Power Co. Ltd. as a going concern on a slump sale basis.

(b) Special Resolution for transaction with The Tata Power Co. Ltd., being a related party for transfer of the Company's Unattended Ground Sensors (UGSs) business as a going concern on a slumpsale basis.

(c) Special Resolution for Transfer of the Company's Managed Services business ("E-Surveillance business") to Securens Systems Pvt. Ltd. as a going concern on a slump sale basis.

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 resolutions.

I hope you will find the above in order.

Thanking you.

PARIKH & ASSOCIATES MUMBAI COMPANY SECRETARIES

Yours faithfully,

Mitesh Dhabliwala
Parikh & Associates

Encl.: As above.

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Email : cs@parikhassociates.com
parikh.associates@rediffmail.com

To,
The Chairman
NELCO LIMITED
Midc, plot no. Fl 6, TTC Industrial Area,
Electronics Zone, Mahape
Navi Mumbai- 400710

Report of Scrutinizer

I, Mitesh Dhabliwala of M/s Parikh & Associates, Practising Company Secretaries, having office at 111, 11th Floor, Sai Dwar 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 following Special Resolutions:

(a) Special Resolution for Transfer of the Company's Unattended Ground Sensors (UGSs) business to The Tata Power Co. Ltd. as a going concern on a slump sale basis.

(b) Special Resolution for transaction with The Tata Power Co. Ltd., being a related party for transfer of the Company's Unattended Ground Sensors (UGSs) business as a going concern on a slumpsale basis

(c) Special Resolution for Transfer of the Company's Managed Services business ("E-Surveillance business") to Securens Systems Pvt. Ltd. as a going concern on a slump sale basis

I have scrutinized the ballot papers and e-voting and votes tendered therein and maintained register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014.

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 Resolutions.

PARIKH & ASSOCIATES MUMBAI COMPANY SECRETARIES

Contd...2

(a)Special Resolution for Transfer of the Company's Unattended Ground Sensors (UGSs) business to The Tata Power Co. Ltd. as a going concern on a slump sale basis.

(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
154	13,74,834	75.49

(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
11	4,46,304	24.51

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast(Shares)
6	3,18,869

PARIKH & ASSOCIATES MUMBAI COMPANY SECRETARIES

(b)Special Resolution for transaction with The Tata Power Co. Ltd., being a related party for transfer of the Company's Unattended Ground Sensors (UGSs) business as a going concern on a slump sale basis.

(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
154	13,74,834	75.49

(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
11	4,46,304	24.51

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast(Shares)
6	3,18,869

PARIKH & ASSOCIATES MUMBAI COMPANY SECRETARIES

(c) **Special Resolution for Transfer of the Company's Managed Services business ("E-Surveillance business") to Securens Systems Pvt. Ltd. as a going concern on a slump sale basis.**

(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
153	1,27,92,483	96.63

(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
13	4,46,359	3.37

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of invalid votes cast(Shares)
7	795

For **Parikh & Associates**

Company Secretaries

PARIKH & ASSOCIATES MUMBAI COMPANY SECRETARIES

Signature:

Mitesh Dhabliwala
Partner

ACS No: 24539 CP No: 9511

Place: Mumbai
Date: 24.06.2015