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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]

21th August, 2014

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 ('the Act') read with Rule 20 of the Companies (Management and Administration) Rules, 2014 for 55th Annual General Meeting

The Board of Directors of Nesco Limited ('the Company') have vide resolution passed on 28th May, 2014, 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 55th Annual General Meeting of the Company to be held on **20th August, 2014,** 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.

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I, Neeta Desai, Company Secretary in Practice having membership no. FCS 3262, has been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on 6th August, 2014 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 55th Annual General Meeting of the Company to be held on 20th August, 2014.

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 60th 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 28th May, 2014 convening the 55th Annual General Meeting of the Company to be held on 20th August, 2014 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 record date of 12th August, 2014 were entitled to vote on the resolutions proposed as set out in the notice of 55th Annual General Meeting.

In this regard, I submit my report as under:

1. The e-voting period remained open from Monday, 11th August, 2014 (9.00 a.m.) to Tuesday, 12th August, 2014 (6.00 p.m.).

2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses (Mr. Mathew and Ms. Zankhana Bhansali) who are not in the employment of the Company.

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3. The details containing list of shareholders who vote 'for' or 'against' each of the resolutions that were put to vote were downloaded from the e-voting website of CDSL (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.

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.

recommendation:

All the resolutions having secured requisites majority of votes, the respective resolutions may be considered to have been passed. The Chairman may accordingly declare the result of voting.

Thanking you,

Yours truly,
For **ND & Associates**

N Desai

Neeta H. Desai
Practising Company Secretary

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Annexure to the Scrutinizer's Report

Result of Voting Through Electronic Means:

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	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
1	1	Adoption of Audited Balance Sheet as at 31st March, 2014 & the Statement of Profit & Loss for the year ended on that date & the Reports of the Directors & Auditors thereon	Ordinary	49	9607955	99.993	NIL	NIL	NIL	5	714
2	2	Declaration of Dividend for the financial year ended 31st March, 2014	Ordinary	48	9607915	99.992	1	40	00.00	5	714

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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	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
3	3	Appointment of Mrs. Sudhben S. Patel, who retires by rotation & being eligible, offers himself for re-appointment	Ordinary	49	9607955	99.993	NIL	NIL	NIL	5	714
4	4	Appointment of Dr. Ram S. Tarneja as an Independent Director of the Company for the term of upto five years.	Ordinary	49	9607955	99.993	NIL	NIL	NIL	5	714

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				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
5	5	Appointment of Mr. K. S. Srinivasa Murty as an Independent Director of the Company for the term of upto five years.	Ordinary	49	9607955	99.993	NIL	NIL	NIL	5	714
6	6	Appointment of Mr. Mahedra K. Chouhan as an Independent Director of the Company for the term of upto five years.	Ordinary	49	9607955	99.993	NIL	NIL	NIL	5	714

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				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
7	7	Appointment of Mr. Jai S. Diwanji as an Independent Director of the Company for the term of upto five years.	Ordinary	49	9607955	99.993	NIL	NIL	NIL	5	714

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				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
8	8	Appointed m/S. Manubhai & Shah, Chartered Accountants, Mumbai, as Statutory Auditor of the Company to hold office from the conclusion of the said Annual General Meeting until the conclusion of Next Annual General Meeting.	Special	49	9607955	99.993	NIL	NIL	NIL	5	714

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				Voting in Favour (Assent)			Voted Against (Dissent)				
				No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted
9.	9.	Enter in to Leave and License agreement with Mr. Sumant Patel under section 188 of the Companies Act, 2013 in respect of land and building situated at Karmsad, at Anand, Gujarat against of payment of Annual License Fees.	Special	41	5695116	97.612	4	138620	2.376	5	714

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