

11th March, 2011

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex
Bandra (E), Mumbai - 400051.

Dear Sir,

Re: Result of Postal Ballot

This is with reference to our letter dated February 8, 2011 informing you that the Directors of the Company, had inter-alia, subject to the approval of the Members of the Company by Postal Ballot, approved the alteration of Object Clause of the Memorandum of Association.

Further thereto, the Company had conducted a Postal Ballot seeking approval of Members and the said resolution has been passed by a requisite majority. A duly certified copy of the Scrutinizer's report containing the details of the Postal Ballot, is attached herein for your perusal.

Kindly take the above documents on record.

Yours faithfully,
For Nitco Limited



B. G. Borkar
CFO and Company Secretary

Encl: as above

Company Secretaries

Ref.: _____

SCRUTINIZER'S REPORT

2/3

10.03.2011

To,
The Chairman
Nitco Limited
Nitco House, Recondo Compound,
Inside Municipal Asphalt Compound,
S. K. Ahire Marg, Worli,
Mumbai - 400030

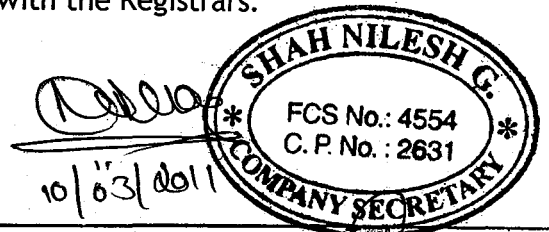
Dear Sir,

Re: Postal Ballot vide Notice dated February 3, 2011

The Board of Directors of the Company by their resolution dated February 2, 2011 appointed me as the Scrutinizer for conducting the postal ballot voting process in respect of the Resolution set out in the notice dated February 3, 2011 issued to the members of the Company, in terms of Section 192A of the Companies Act, 1956 read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001.

I submit my report as under:

1. The company completed on February 4, 2011, the dispatch of postal ballot forms alongwith postage prepaid business reply envelopes to its Members whose name(s) appeared on the Register of Members/list of beneficiaries as on January 28, 2011. Accordingly, the Company had released a Public Notice in the Free Press Journal, Mumbai (English Edition) and Navshakti (Marathi Edition) newspapers to that effect.
2. Particulars of the postal ballot forms received from the Members have been entered in a register separately maintained for the purpose.
3. The postal ballot forms were kept under safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.
4. The Postal Ballot Forms were scrutinized by me and the signatures and shareholdings were verified with Register of Members of the Company / list of beneficiaries as on January 28, 2011 available with the Registrars.



Ref.: _____

5. All postal ballot forms received up to the close of working hours on March 9, 2011, the last date and time fixed by the company for receipt of the postal ballot forms, were considered for my scrutiny.
6. A summary of the postal ballot forms received is given below:

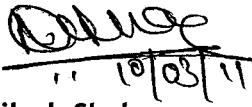
Sr. No.	Particulars	No. of Postal Ballot Forms	No. of Shares Voted
a.	Postal Ballot Forms received	159	13442098
b.	Less: Invalid Postal Ballot Forms	21	183480
c.	Net Valid Postal Ballot Forms of which:	138	13258618
i.)	Postal Ballot Form with assent for the Resolution	127	13244862
	% to Assent	92.03	99.90
ii)	Postal Ballot Form with dissent for the Resolution	11	13756
	% of Dissent	7.97	0.10

Recommendation: The resolution, being Special Resolution, should be considered as passed having secured the requisite majority of votes and therefore be accepted.

You may accordingly declare the result of the voting by postal ballot.

Thanking you,

Yours faithfully,


11/03/11

Nilesh Shah
Company Secretary in Practice
Scrutinizer
CP- 2163
Place : Mumbai

