

20th February 2025

BSE Limited
Rotunda Building
P.J. Towers, Fort,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited
5th floor, Exchange Plaza, Plot No.C-1
Block “G” Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

BSE Code: 504112

NSE Code : Nelco EQ

Dear Sirs,

Sub: Result of Postal Ballot by remote e-voting process

This is further to our letter dated January 21, 2025, enclosing the copy of Postal Ballot Notice dated January 15, 2025 for seeking approval of the members of the Company for the below mentioned Resolutions:

Sl. No.	Description of the Resolutions	Type of Resolution
1	Re-appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as an Independent Director for a second term	Special
2	Re-appointment of Mr. Ajay Kumar Pandey (DIN: 00065622) as an Independent Director for a second term	Special
3	Appointment of Mr. Vijay B Somaiya (DIN: 03185227) as an Independent Director	Special

The remote e-voting process concluded at 5.00 p.m. (IST) on February 20, 2025, post which the scrutinizer submitted his report on the results of the postal ballot. Based on the report of the scrutinizer, we hereby inform you that the Members of the Company have duly passed the resolutions set out in the postal ballot notice with the requisite majority.

Accordingly, please find the following:

- a) Voting results of the said Postal Ballot activity through remote e-voting, in relation to the aforesaid businesses, as required under Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (**Annexure - 1**).
- b) The Scrutinizer's Report dated February 20, 2025, pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**Annexure - 2**).



The voting results and scrutinizer's report are also being made available on the website of the Company at www.nelco.in and on the website of NSDL at www.evoting.nsdl.com as well as on the notice board at the Registered Office of the Company at EL-6, TTC Industrial Area, Electronics Zone, MIDC, Mahape, Navi Mumbai 400710.

You are requested to take the same on record.

Thanking you

Yours faithfully,
NELCO Limited

Ritesh Kamdar
Company Secretary
ACS: 20154
Encl: As above.

Annexure-1

DETAILS OF THE VOTING RESULT BY POSTAL BALLOT PROCESS PURSUANT TO REGULATION 44(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sr. No.	Particulars	Details
1.	Date of the AGM/EGM Postal Ballot Notice	January 15, 2025
2.	Cut-off Date	January 10, 2025
3.	Total Number of Shareholders on record date	68,947
4.	Voting Start Date & Time	Wednesday, January 22, 2025, at 9:00 a.m. (IST)
5.	Voting End Date & Time	Thursday, February 20, 2025, at 5:00 p.m. (IST)
6.	Resolution(s)	<u>Special Resolution:</u> 1) Re-appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as an Independent Director for a second term. 2) Re-appointment of Mr. Ajay Kumar Pandey (DIN: 00065622) as an Independent Director for a second term. 3) Appointment of Mr. Vijay B Somaiya (DIN: 03185227) as an Independent Director.
7.	Mode of Voting	Remote E-Voting
8.	No. of shareholders present in the meeting either in person or through proxy: • Promoters and Promoter group • Public	Not applicable (Resolutions passed through Postal Ballot)
9.	No. of Shareholders attended the meeting through Video Conferencing • Promoters and Promoter group • Public	Not applicable (Resolutions passed through Postal Ballot)

RESULTS OF THE POSTAL BALLOT

Sr. No.	Agenda	Resolution Required	Mode of Voting	Remarks
1.	Re-appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as an Independent Director for a second term.	Special Resolution	Remote E-Voting	Passed with requisite majority
2.	Re-appointment of Mr. Ajay Kumar Pandey (DIN: 00065622) as an Independent Director for a second term.	Special Resolution	Remote E-Voting	Passed with requisite majority
3.	Appointment of Mr. Vijay B Somaiya (DIN: 03185227) as an Independent Director.	Special Resolution	Remote E-Voting	Passed with requisite majority

Nelco Limited									
Resolution Required :Special			1 - Re-appointment of Dr. Lakshmi Nadkarni (DIN:07076164) as an Independent Director.						
Whether promoter/ promoter group are interested in the agenda/resolution?			NA						
Category	Mode of Voting	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	No. of votes Invalid
			[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	11428940	11418090	99.9051	11418090	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		11418090	99.9051	11418090	0	100.0000	0.0000	0
Public Institutions	E-Voting	469287	99232	21.1453	99232	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		99232	21.1453	99232	0	100.0000	0.0000	0
Public Non Institutions	E-Voting	10920173	513758	4.7047	512910	848	99.8349	0.1651	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		513758	4.7047	512910	848	99.8349	0.1651	0
Total		22818400	12031080	52.7253	12030232	848	99.9930	0.0070	0

For Nelco Limited



Ritesh N. Kamdar
Company Secretary
A20154

Nelco Limited									
Resolution Required :Special			2 - Re-appointment of Mr. Ajay Kumar Pandey (DIN:00065622) as an Independent Director.						
Whether promoter/ promoter group are interested in the agenda/resolution?			NA						
Category	Mode of Voting	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	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	11428940	11418090	99.9051	11418090	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		11418090	99.9051	11418090	0	100.0000	0.0000	0
Public Institutions	E-Voting	469287	99232	21.1453	99232	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		99232	21.1453	99232	0	100.0000	0.0000	0
Public Non Institutions	E-Voting	10920173	513748	4.7046	512900	848	99.8349	0.1651	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		513748	4.7046	512900	848	99.8349	0.1651	0
Total		22818400	12031070	52.7253	12030222	848	99.9930	0.0070	0

For Nelco Limited



Ritesh N. Kamdar
Company Secretary
A20154

Nelco Limited									
Resolution Required :Special			3 - Appointment of Mr. Vijay B Somaiya (DIN:03185227) as an Independent Director						
Whether promoter/ promoter group are interested in the agenda/resolution?			NA						
Category	Mode of Voting	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	No. of votes Invalid
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	11428940	11418090	99.9051	11418090	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		11418090	99.9051	11418090	0	100.0000	0.0000	0
Public Institutions	E-Voting	469287	99232	21.1453	99232	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		99232	21.1453	99232	0	100.0000	0.0000	0
Public Non Institutions	E-Voting	10920173	513748	4.7046	512899	849	99.8347	0.1653	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		513748	4.7046	512899	849	99.8347	0.1653	0
Total		22818400	12031070	52.7253	12030221	849	99.9929	0.0071	0

For Nelco Limited



Ritesh N. Kamdar
Company Secretary
A20154



February 20, 2025

To,

Nelco Limited

EL-6, TTC Industrial Area,
MIDC Electronics Zone, Mahape,
Navi Mumbai – 400710.

Kind Attention: Mr. Ritesh N. Kamdar – Company Secretary

Sub.: Report on Postal Ballot Voting of Nelco Limited

Dear Sir,

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

1. Re-appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as an Independent Director.
2. Re-appointment of Mr. Ajay Kumar Pandey (DIN: 00065622) as an Independent Director.
3. Appointment of Mr. Vijay B Somaiya (DIN: 03185227) as an Independent Director.

I now enclose the following:

- a) My report to the Chairman of the Company on the result of the postal ballots received from shareholders only through the electronic voting process (remote e-voting).
- b) The register showing the particulars of the e-votes registered on the National Securities Depository Limited ('NSDL') e-voting system in respect of the said Resolutions.

Thanking-you.

Yours faithfully,

Mitesh Dilip Digitally signed by
Mitesh Dilip Dhabliwala
Date: 2025.02.20
18:14:12 +05'30'
Dhabliwala

Mitesh Dhabliwala
Parikh & Associates
Encl.: As above.

To,
The Chairman
Nelco Limited
EL-6, TTC Industrial Area,
MIDC Electronics Zone, Mahape.
Navi Mumbai – 400710.

Report of Scrutinizer

I, Mitesh Dhabliwala, of Parikh & Associates, Practising Company Secretaries (Membership No. FCS 8331), having my office at 111, 11th Floor, Sai Dwar CHS Ltd., Sab TV Lane, Opp. Laxmi Indl. Estate, Off Link Road, Andheri (West), Mumbai-400053, have been appointed as the Scrutinizer to conduct the Postal ballot through electronic voting process ("remote e-voting") in respect of following Special Resolutions for approval for:

1. Re-appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as an Independent Director.
2. Re-appointment of Mr. Ajay Kumar Pandey (DIN: 00065622) as an Independent Director.
3. Appointment of Mr. Vijay B Somaiya (DIN: 03185227) as an Independent Director.

Pursuant to the Postal Ballot Notice dated January 15, 2025, issued under Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules"), as amended from time to time, read with the General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, and Circular No.10/2021 dated June 23, 2021 and Circular No. 20/2021 dated December 8, 2021, Circular No. 03/2022 dated May 5, 2022, Circular No. 11/2022 dated December 28, 2022 , Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA") (hereinafter collectively referred to as "MCA Circulars") and pursuant to Regulation 44 of the Securities & Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 and other applicable laws and regulations, along with statement setting out material facts under Section 102 of the Act in respect of the above mentioned resolutions, as confirmed by the Company, was sent, via e-mail only to the Members whose names appeared in the Register of Members / List of Beneficial Owners as received from Depositories and whose e-mail addresses were registered with the Company/ Depositories.

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

The shareholders of the Company holding shares as on the "cut-off" date of Friday, January 10, 2025 were entitled to vote on the resolutions as contained in the Notice.

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The voting period for remote e-voting commenced on Wednesday, January 22, 2025 at 09:00 a.m. (IST) and ended on Thursday, February 20, 2025 at 05:00 p.m. (IST) and the NSDL e-voting module was disabled thereafter.

The votes cast under remote e-voting facility were thereafter unblocked.

I have scrutinized and reviewed the votes cast through remote e-voting based on the data downloaded from the NSDL e-voting system and have maintained a register in which necessary entries have been made in accordance with the Companies (Management and Administration) Rules, 2014, as amended.

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013, rules and the MCA Circulars relating to remote e-voting on the Resolutions contained in the notice of Postal Ballot.

My responsibility as scrutinizer for the voting on postal ballot through remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the said Resolutions.

I now submit my Scrutinizer Report on the results of the voting by postal ballot only through the remote e-voting process in respect of the said Resolutions as under:

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Resolution 1: Special Resolution**Re-appointment of Dr. Lakshmi Nadkarni (DIN: 07076164) as an Independent Director.**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
255	1,20,30,232	99.9930

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
7	848	0.0070

(iii) **Invalid** votes:

Number of members voted	Number of invalid votes cast (Shares)
NIL	NIL

Resolution 2: Special Resolution**Re-appointment of Mr. Ajay Kumar Pandey (DIN: 00065622) as an Independent Director.**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
254	1,20,30,222	99.9930

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
7	848	0.0070

(iii) **Invalid** votes:

Number of members voted	Number of invalid votes cast (Shares)
NIL	NIL

Resolution 3: Special Resolution**Appointment of Mr. Vijay B Somaiya (DIN: 03185227) as an Independent Director.**(i) Voted in **favour** of the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
253	1,20,30,221	99.9929

(ii) Voted **against** the resolution:

Number of members voted	Number of valid votes cast (Shares)	% of total number of valid votes cast
8	849	0.0071

(iii) **Invalid** votes:

Number of members voted	Number of invalid votes cast (Shares)
NIL	NIL

Digitally signed by
Mitesh Dilip
Dhabliwala
Date: 2025.02.20
18:15:49 +05'30'

Mitesh Dilip
Dhabliwala

Signature:
Name: Mitesh Dhabliwala
Scrutinizer
FCS: 8331 CP: 9511
UDIN: F008331F003975789
P/R No. 1129/2021

Dated: February 20, 2025

Place: Mumbai

Countersigned by
For Nelco LimitedRitesh Kamdar
Company Secretary
ACS 20154