

NEL

Holdings Limited

August 10, 2020

Ref.: NEL/008/2020-21

To

The B S E Limited

Floor 25, P J Towers

Dalal Street

Mumbai-400 001

Stock Code: 533202

Dear Sir / Madam,

Sub: Declaration of Postal Ballot Results

With reference to our previous intimation dated July 10, 2020 regarding the postal ballot (e-voting) and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Postal Ballot (e-voting only) Result as declared by the Chairman along with the Scrutinizer's Report.

Request you to take this on record.

Yours faithfully

For NEL Holdings Limited



Prasant Kumar

Company Secretary & Chief Compliance Officer



Encl.: As above.

NEL Holdings Limited

(Formerly Known as Nitesh Estates Limited)

CIN : L07010KA2004PLC033412

Regd. Office: Level 7, Nitesh Timesquare, #8, M.G. Road, Bangalore - 560 001, India.

P: +91- 80-4017 4000 F: +91- 80-2555 0825, W: www.nelholdings.in

NEL HOLDINGS LIMITED
(Formerly Nitesh Estates Limited)
(CIN: L07010KA2004PLC033412)

Regd. Office: Nitesh Timesquare, 7th floor, No.8, M.G. Road, Bengaluru-560 001
Ph: +91-80-4017 4000; Web: www.nelholdings.in
Email ID: investor@niteshestates.com, cs@nelholdings.in

ANNOUNCEMENT OF POSTAL BALLOT RESULT

Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with the Rules made there under, and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the approval of the shareholders of the Company was sought by Postal Ballot notice dated July 01, 2020 for according the approval of the shareholders for the following businesses:

- a. To approve the change of name of the Company to "NEL Holdings South Limited".
- b. To alter the Name Clause in the Memorandum of Association and to substitute the name in the Articles of Association of the Company.

In view of the outbreak of the COVID-19 pandemic, social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 22/2020 dated 8th April, 2020, 13th April, 2020 and 15th June, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars"), the Company has provided only e-voting facility to the shareholders and facility of voting through pre-paid self-addressed business reply envelope to the Members was avoided in accordance with the MCA circulars.

The voting for the Postal Ballot commenced on Friday, July 10, 2020 at 9.00 AM and ended on Saturday, August 08, 2020 at 5.00 PM (both days inclusive).

Mr. Sudhindra K. S, Practicing Company Secretary (FCS No: 7909, CP No. 8190), Bengaluru, the Scrutinizer appointed for the postal ballot process, has submitted his report dated Monday, August 10, 2020.

The details of voting results of the resolutions passed through Postal Ballot are as below:

Item No 1: To approve the change of name of the Company to "NEL Holdings South Limited"

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	54	65932047
Less: Invalid/ Abstained, if any	1	04
Net Valid e-voting	53	65932043
E voting with Assent	42	65884986
E voting with Dissent	11	47023
Less votes cast	-	34

Result:

Based on above information, the votes cast in favor of the Special Resolution are 99.9287% of the total votes received as against to the said resolution and accordingly, the Special Resolution



mentioned in the Resolution 1 of the Postal Ballot Notice dated July 01, 2020 is considered as approved by the shareholders with requisite majority.

Item No. 2: To alter the Name Clause in the Memorandum of Association and to substitute the name in the Articles of Association of the Company

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	54	65932047
Less: Invalid/ Abstained, if any	1	04
Net Valid e-voting	53	65932043
E voting with Assent	41	65884985
E voting with Dissent	12	47024
Less votes cast	-	34

Result:

Based on above information, the votes cast in favor of the Special Resolution are 99.9287% of the total votes received as against to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Postal Ballot Notice dated July 01, 2020 is considered as approved by the shareholders with requisite majority.

Accordingly, I declare that the resolutions proposed through e voting have been passed with requisite majority.

Place: Bengaluru
Date: August 10, 2020



For NEL HOLDINGS LIMITED

A handwritten signature in blue ink, appearing to be "Nitesh Shetty", written over the printed name.

Nitesh Shetty
Chairman & Managing Director
DIN: 00304555

Company Name	NEL HOLDINGS LIMITED
Date of the AGM/EGM	
Total number of shareholders on record date	18976
No. of shareholders present in the meeting either in person or Promoters and Promoter Group:	NA
Public:	
No. of Shareholders attended the meeting through Video	NA
Promoters and Promoter Group:	0
Public:	0

Resolution required: (Ordinary/ Special)	SPECIAL - To approve the change of name of the Company to "NEL Holdings South Limited".							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	65366527	65366527	100.0000	65366527	0	100.0000	0.0000
	Poll	65366527	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	65366527	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	20110573	0	0.0000	00	0	0.0000	0.0000
	Poll	20110573	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	20110573	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	60355000	565482	0.9369	518459	47023	91.6844	8.3155
	Poll	60355000	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	60355000	0	0.0000	00	0	0.0000	0.0000
Total		145832100	65932009	45.2109	65884986	47023	99.9287	0.0713

Resolution required: (Ordinary/ Special)	SPECIAL - To alter the Name Clause in the Memorandum of Association and to substitute the name in the Articles of Association of the Company.							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	65366527	65366527	100.0000	65366527	0	100.0000	0.0000
	Poll	65366527	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	65366527	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	20110573	0	0.0000	00	0	0.0000	0.0000
	Poll	20110573	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	20110573	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	60355000	565482	0.9369	518458	47024	91.6842	8.3157
	Poll	60355000	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	60355000	0	0.0000	00	0	0.0000	0.0000
Total		145832100	65932009	45.2109	65884985	47024	99.9287	0.0713



SUDHINDRA K.S FCS,LLB.,DIA
Company Secretary
Trade Mark Attorney

SCRUTINIZER'S REPORT

To

The Chairman
NEL Holdings Limited
CIN-L07010KA2004PLC033412
NITESHTIMESQUARE, 7TH FLOOR,
NO.8, M.G. ROAD, BENGALURU
Karnataka PIN-560001

Sir,

Sub: Scrutinizer's Report on Postal Ballot through Electronic-voting conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 including circulars dated April 8,2020 and April 13, 2020; and (ii) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, relating to postal ballot through voting by electronic means.

I **Sudhindra K S**, a Company Secretary in practice having office at No 36, "Shivakrupa", Ground Floor, 6thMain, 7th Cross, Malleshwaram, Bengaluru 560003 have been appointed as Scrutinizer pursuant to Section 110 of the Companies Act, 2013 and Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 to the extent applicable for the purposes of scrutinizing the Electronic voting of your Company in fair and transparent manner in respect of following agenda items mentioned in Notice dated 1st July 2020 (the Notice);

- a) To approve the change of name of the Company to "NEL Holdings South Limited".
- b) To alter the Name Clause in the Memorandum of Association and to substitute name in the Articles of Association of the Company.

I submit my report as under:

The Board of Directors of the Company at the meeting held on 1st July 2020 passed a circular resolution appointing me as a Scrutinizer for conducting the postal ballot voting process.

The Management of the Company is responsible to ensure the compliance with the requirements of the relevant provisions of the Companies Act 2013 and Rules made thereunder including circulars dated April 8, 2020 and April 13, 2020 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges relating to the Postal Ballot process on the Resolutions set out in the

Notice.



My responsibility as scrutinizer is restricted to prepare a Scrutinizers' Report of the votes cast by the members for the resolution contained in the Notice, based on the data downloaded from website of KFin Technologies Private Limited ('KFin') i.e. (<https://evoting.karvy.com>), the authorised agency engaged by the Company to provide e-voting facilities till the time fixed for closing of the voting process i.e. 5:00 P.M. (IST) on Saturday, August 08, 2020.

The e-voting period remained open from Friday, 10th July, 2020 at 9.00 A.M. (IST) and end on Saturday, 08th August, 2020 at 5.00 P.M. (IST) on the designated website of KFin i.e. <https://evoting.karvy.com>.

On Friday, July 10, 2020 the Company has completed the dispatch of Postal Ballot notice(s)/ form(s), to its Members whose name(s) appeared in the Register of Members/ List of beneficial owners received from National Securities Depository Limited/Central Depository Services (India) Limited as on the Cut-off date i.e. Friday, July 03, 2020 and whose e-mail IDs were registered with the Depositories. Pursuant to the Circulars nos. 14/2020 and 17/2020 dated April 8 and 13, 2020 ('MCA Circulars'), respectively issued by Ministry of Corporate Affairs, the Company has dispatched the notices/ forms only through e-mails. The Company has not dispatched the postal ballot notices/ forms to those members whose e-mail IDs were not registered with the Depositories. However, the Company has also given an additional option to members to vote by postal ballot in the Postal Ballot Notice dated July 1st, 2020, including the process to the members to register their e-mail ids with the Company or their depository participants.

Due to COVID-19 pandemic all over India basis, physical ballot could not be dispatched. Further, the Company has also not received any physical ballot form and accordingly, voting done through e-voting only was considered for this report.

As stated in Sub-rule 3 of Rule 22 of Companies (Management and Administration) Rules, 2014, as amended, advertisements were published by the Company in 'Financial Express, ('English Newspaper') & 'Hosadigantha' ('Kannada Newspaper') on Saturday, 11th July, 2020 informing about the completion of dispatch of Postal Ballot notices/ forms through electronic mail, to the Members along with other related matters mentioned therein.

I had monitored the process of electronic voting (i.e. e-voting) through the scrutinizer's secured link provided by KFin through its designated website from commencement of e-voting from 10th July 2020 to 8th August 2020

After completion of e-voting, votes cast by the Members, were unblocked in the presence of two witnesses Mr. K S Ramachandra and Mr. Ramakrishna Nayak who are not in the employment of the Company.

The particulars of report downloaded from the website of KFin have been entered in a separate register maintained for the purpose of Postal Ballot. Votes cast by the members through e-voting, were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and authorizations lodged with the Company.

This report is based on vote cast through e-voting, which was downloaded from the website <https://evoting.karvy.com>.



In determining the validity or otherwise of the Postal Ballot Forms received, I have adopted the following criteria;

- a) In respect of certain e-voting, the members have exercised their voting rights by partially voting for assent/dissent. In such cases, the votes have been considered on the basis of votes cast and such ballot papers and e voting have been included in valid postal ballot form and e-vote with both assent and dissent to the resolution respectively.
- b) In respect of e-voting exercised by bodies corporate, Institutional Members (FIs/Mutual Funds/Banks) etc I have relied on the Power of Attorney/Authorization/Board Resolutions as uploaded by them in the website of Karvy and same were downloaded from the www.evoting.karvy.com.

After ascertaining the votes cast by e-voting, I hereby submit the result as under;

Particulars	No of Postal Ballots Resolution 1	No of Postal Ballots Resolution 2
Total Postal Ballot Forms through e voting received	54	54
Total	54	54
Less: Invalid Postal Ballot forms and E Voting.	0	0
Less: No of shareholders abstained from voting or postal ballot.	1	1
Net Valid Postal Ballot forms/e-voting	53	53
Postal Ballot and E voting with Assent	42	41
Postal Ballot and E voting with Dissent	11	12

All Postal Ballot Forms through e-voting received up to 17.00 Hours on Saturday, 8th August 2020, being the last date and time fixed by the Company for exercise of the e-voting were considered for my scrutiny. On 10th August, 2020 at 10.49 hours, the votes cast through e-voting facility as provided by the "Karvy" was duly unblocked by me as a Scrutinizer.

Resolution 1 – Special Resolution:

To approve the change of name of the Company to "NEL Holdings South Limited".

Particulars	Postal Ballot E-Voting			
	Number	Votes	Total	Percentage
Assent	42	65884986	65884986	99.9287%
Dissent	11	47023	47023	0.07132%
Invalid	0	0	0	0
Abstained	1	4	4	0.00
Less Votes Cast		*34	34	0.00
Total	54	65932047	65932047	100%



** One member holding 35 equity shares in total partially exercised his voting rights for 1 equity share only and not exercised voting right for 34 equity shares.*

Result:

Based on above information, the votes cast in favor of the Special Resolution are 99.9287% of the total votes received as against 0.0713% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 1 of the Postal Ballot Notice dated July 1st, 2020 may be considered as approved by the shareholders with requisite majority.

Resolution 2 – Special Resolution:

To alter the Name Clause in the Memorandum of Association and to substitute name in the Articles of Association of the Company

Particulars	Postal Ballot E-Voting			
	Number	Votes	Total	Percentage
Assent	41	65884985	65884985	99.9287%
Dissent	12	47024	47024	0.0713%
Invalid	0	0	0	0
Abstained	1	4	4	0.00
Less Votes Cast		*34	34	0.00
Total	54	65932047	65932047	100%

** One member holding 35 equity shares in total partially exercised his voting rights for 1 equity share only and not exercised voting right for 34 equity shares.*

Result:

Based on above information, the votes cast in favor of the Special Resolution are 99.9287% of the total votes received as against 0.0713% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 2 of the Postal Ballot Notice dated July 1st, 2020 may be considered as approved by the shareholders with requisite majority.

Accordingly I inform you that the resolutions proposed through e voting have been **passed with requisite majority.**

You may accordingly declare the result of the voting by Postal Ballot.

Thanking you

Sudhindra K S
Sudhindra K S

Scrutinizer

Company Secretary

FCS No 7909, CP. No: 8190

UDIN: F007909B000565301



Place: Bengaluru

Date: 10th August, 2020

