

31 December 2019

BSE Limited
Department of Corporate Services,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Ref : 505355

Ref : NESCO

Sub: Results of Postal Ballot

Dear Sir,

Pursuant to Regulation 30 and Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Postal Ballot Notice dated 11 November 2019, please find enclosed-

1. Voting Results of the Postal Ballot.
2. Scrutinizer's Report on Postal Ballot dated 31 December 2019.

Kindly acknowledge receipt of the same and take on your record.

Thanking you

Yours faithfully,

For Nesco Limited



Jinal J. Shah
Company Secretary and
Compliance Officer



Encl: As above

Postal Ballot Voting Results

Disclosure as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Special Resolutions passed through Postal Ballot on:	31 December 2019
Total number of shareholders on record date	23,159
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of shareholders attended the meeting through video conferencing: Promoters and Promoter Group: Public:	Not Applicable

Resolution No. 1: To consider and approve the scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") and their respective shareholders and creditors under Section 233 of the Companies Act, 2013.							
Resolution Required (Ordinary / Special)				Special			
Whether promoter/ promoter group are interested in the agenda/ resolution?				No			
Category	No. of Shares held 1	No. of votes polled 2	% of Votes Polled on outstanding shares 3={2/1} *100	No. of Votes in favor 4	No. of Votes Against 5	% of Votes in Favor on votes polled 6={4/2}* 100	% of Votes against on votes polled 7={5/2} *100
Promoter and Promoter Group							
E-voting	4,80,47,537	4,80,47,537	100.00	4,80,47,537	0	100.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		0	0.00	0	0	0.00	0.00
Sub Total			4,80,47,537	100.00	4,80,47,537	0	100.00
Public – Institutions							
E-voting	65,60,372	37,22,241	56.74	37,22,241	0	100.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		0	0.00	0	0	0.00	0.00
Sub Total			37,22,241	56.74	37,22,241	0	100.00
Public – Non Institutions							
E-voting	1,58,52,051	51,110	0.32	51,110	0	100.00	0.00
Poll		0	0.00	0	0	0.00	0.00
Postal Ballot		25,381	0.16	25,281	100	99.61	0.39
Sub Total			76,491	0.48	76,391	100	99.87
Total	7,04,59,960	5,18,46,269	73.58	5,18,46,169	100	99.99	0.01

For Nesco Limited



Jinal J. Shah
Company Secretary and
Compliance Officer



CS Neeta H. Desai

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Tel.: 24095104
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279/18, Shantikunj, Road No. 31,
Sion (East), Mumbai - 400 022.
E-mail: ndassociates@rediffmail.com
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Report of Scrutinizer

[Pursuant to rule Section 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To
The Chairman
Mr. Sumant J. Patel
Nesco Limited
Western Express Highway,
Goregaon East, Mumbai 400063

Sub: Scrutinizer's Report on E-Voting and Postal Ballot process conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act) read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014

Dear Sir,

The Board of Directors of Nesco Limited ('the Company) have vide resolution passed on 11.11.2019 decided to provide to the members of the Company, a facility to exercise their voting pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 on the resolution to consider and approve the scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") and their respective shareholders and creditors under Section 233 of the Companies Act, 2013.

I, Neeta H. Desai (ND & Associates) Practising Company Secretary appointed as Scrutinizer of the Nesco Limited ('the Company") for the purpose of scrutinizing the e-voting and Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e-voting and postal ballot out as per the provision of Companies Act, 2013 on the aforesaid mentioned resolution.

The management of the Company is responsible to ensure the Compliance with the requirement of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolution mentioned above. My responsibility as a scrutinizer is restricted to ensure that the e-voting process and Postal Ballot process is conducted in a fair and transparent manner and make the scrutinizer report of the votes cast "infavour" or "against" the resolution stated above, based on the Postal Ballot received by the Company and reports generated from the e-voting system provided by the Linkintime India Private Limited (LIPL), authorized agency to provide e -voting facilities, engaged by the Company.



ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of Postal Ballot & E-Voting: 31.12.2019

The notice dated 11th November 2019 was sent to the shareholders of the Company along with statement setting out material facts under Section 102 of the Companies Act, 2013.

The members of the Company holding shares on the cut-off date i. e. 18th November 2019 were entitled to vote on the proposed resolution set out in the Postal Ballot Notice.

I submit my report as under:

1. The e-voting period remained open from Saturday, 30th November 2019 at 9.00 A.M. and ended on Sunday, 29th December 2019 at 5.00 P.M.
2. At the end of the e-voting period, I have unblocked the electronic means in the presence of two witnesses not in the employment of the Company.
3. The details containing list of shareholders who voted for or against the resolution that were put to vote were downloaded from the Instavote e-voting website of LI IPL.
4. I have scrutinized the votes casted through electronic means and through Postal Ballot process for the purpose of this report.
5. The Postal Ballot forms were kept in our safe custody in sealed and temper proof ballot boxes before commencing the scrutiny of such Postal Ballot forms.
6. The Postal Ballot Boxes were opened on Monday, the 30th day of December 2019 at 9.00 A. M. IST.
7. The Postal Ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the register of members of the Company / list of beneficiaries as on Monday, the 18th November 2019 being the cut-off date for dispatch of postal ballot notice.
8. All the Postal Ballot forms received up to the close of the working hours i. e. 5.00 P. M. on Sunday, the 29th day of December 2019 being closing of voting period was considered for my scrutiny.
9. I did not find any defaced or mutilated ballot forms during the scrutiny.
10. Envelopes containing Postal Ballot forms received after 29th December 2019 were not considered for my scrutiny.
11. The particulars of all the votes casted by Postal Ballot as well as e-voting process have been recorded in a register separately maintained for the purpose.
12. A summary of the e-voting and Postal Ballot process is given below:



ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of Postal Ballot & E-Voting: 31.12.2019

Sr. No.	Particulars	No. of Postal Ballot Forms / E-voting options	No. of Shares
(A)	1. Total Postal Ballot Forms received	34	27,601
	2. Total E-voting options received	53	5,18,20,888
	Total (1+2)	87	5,18,48,489
(B)	Less : Invalid Postal Ballot Forms	5	2,220
(C)	Less : Postal Ballot against (Dissent)	1	100
(D)	1. Net Valid Postal Ballot Forms	28	25,281
	2. E-voting options	53	5,18,20,888
	Total (1+2)	81	5,18,46,169

13. The result of the E-voting process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes against(In Numbers)	Votes against (In %)
1.	To consider and approve the scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") and their respective shareholders and creditors under Section 233 of the Companies Act, 2013	Special	5,18,20,888	100%	0	0%

14. The result of the Physical Postal Ballot process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes against(In Numbers)	Votes against (In %)
1.	To consider and approve the scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") and their respective shareholders and creditors under Section 233 of the Companies Act, 2013	Special	25,281	99.61%	100	0.39%



ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of Postal Ballot & E-Voting: 31.12.2019

15. The Combined result of the e-voting and Physical Postal Ballot process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes against (In Numbers)	Votes against (In %)
1.	To consider and approve the scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") and their respective shareholders and creditors under Section 233 of the Companies Act, 2013	Special	5,18,46,169	100%	100	0.00%

16. The register, all other papers and relevant records relating to voting shall remain in our custody until the Company Secretary considers, approves and signs the result of the Postal Ballot.


17. **Result :** All the resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Company Secretary may accordingly declare the result of voting.

Thanking you,

Place: Mumbai
Date: 31.12.2019
UDIN : F003262A000542658



Yours faithfully,
For ND & Associates


Neeta H. Desai
Practising Company Secretary