

NILESH G. SHAH

B. Com. LLB (G), F.C.S.

Company Secretaries

Ref.: _____

FORM No. MGT-13
Report of Scrutinizer(s)

[Pursuant to rule section 109 of the Companies Act, 2013 and rule 21(2) of the Companies
(Management and Administration) Rules, 2014]

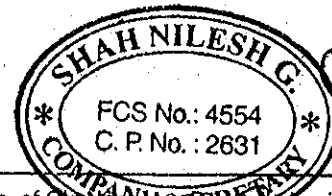
Date: 19th September, 2014

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

Sir,

I, Nilesh G. Shah, Practicing Company Secretary (Membership No. FCS 4554) was appointed as a Scrutinizer for the purpose of the poll taken on the resolutions as per the Annexure attached, at the 48th Annual General Meeting of the Equity Shareholders of Nitco Limited held on 19th September, 2014 at 11.00 a.m. at Hall of Culture, Nehru Center, Dr. Annie Besant Road, Worli, Mumbai-400018. I hereby submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, one (1) ballot box was kept for polling and the same was locked in my presence with due identification marks placed on the same.
2. The locked ballot box was subsequently opened in my presence (along with presence of two witnesses viz. Ms. Vaishali Bosmia and Mrs. Kavita Shah – Company Secretary, both are not in employment of the company) and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrars and Transfer Agents of the Company and the authorizations / Proxies lodged with the Company. The Signature of Members and No. of Shares held by respective members were scrutinized and confirmed by the Registrar and Transfer Agent.
3. The poll papers, which were incomplete and/or which was otherwise found defective have been treated as invalid and kept separately.
4. The result of the poll is as per annexure attached herewith.
5. The list of equity shareholders who voted 'for' or 'against' and those whose votes were declared 'invalid' for each resolution is enclosed.



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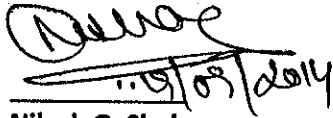
6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary and Representative of the Company for keeping under safe custody.

Recommendation:

All the resolutions having secured requisite 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,


19/09/2014

Nilesh G. Shah
Practicing Company Secretary
Membership No. FCS 4554
CP No. 2631

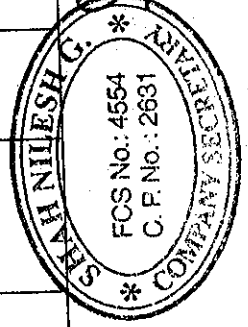
Place: Mumbai
Dated: 19.09.2014



Annexure to the Scrutinizer's Report

Result of Voting (through e-voting and physical ballot):

Sr. No.	Reso. No. / Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes				Invalid Votes / Abstain				
					Voting in Favour (Assent)		Voted Against (Dissent)		% of valid votes	No. of Members Voting	No. of Members Voting	No. of Votes Casted	No. of Votes Casted
					No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting					
1	1	Adoption of Financial Statements for the year ended 31 st March, 2014	Ordinary	Electronic	60	45870912	99.99	2	130	0.01	0	0	
				Physical	18	924	100	0	0	0	2		
				Total	78	45871836	99.99	2	130	0.01	2	2	
2	2	Appointment of Director in place of Mr. Rohan Talwar who retires by rotation and offers himself for re-appointment.	Ordinary	Electronic	59	45870712	99.99	3	330	0.01	0	0	
				Physical	18	924	100	0	0	0	2		
				Total	77	45871636	99.99	3	330	0.01	2	2	
3	3	Appointment of M/s. A. Husein Nouranali & Co., Chartered Accountants of the Company and fixing their remuneration.	Ordinary	Electronic	59	45870902	99.99	2	130	0.01	0	0	
				Physical	18	924	100	0	0	0	2		
				Total	77	45871826	99.99	2	130	0.01	2	2	
4	4	Appointment of Mr. Pradeep Saxena as an independent director.	Ordinary	Electronic	57	45870457	99.99	4	575	0.01	0	0	
				Physical	18	924	100	0	0	0	2		
				Total	75	45871381	99.99	4	575	0.01	2	2	
5	5	Appointment of Mr. Vivek Talwar as a Managing Director and fixing his Remuneration.	Special	Electronic	58	45870467	99.99	4	575	0.01	0	0	
				Physical	18	924	100	0	0	0	2		
				Total	76	45871391	99.99	4	575	0.01	2	2	



Sr. No.	Reso. No. /Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes						Invalid Votes/Abstain			
					Voting in Favour (Assent)			Voted Against (Dissent)			No. of Members Voting	No. of Votes Casted	No. of Members Voting	No. of Votes Casted
					No. of Members Voting	No. of Votes Casted	% of valid votes	No. of Members Voting	No. of Votes Casted	% of valid votes				
6	6	Appointment of Mr. Rakesh Kumar as a Nominee Director	Ordinary	Electronic	60	45870912	99.99	2	130	0.01	0	0		
				Physical	18	924	100	0	0	0	2	2		
				Total	78	45871836	99.99	2	130	0.01	2	2		
7	7	Approval of payment of remuneration to M/s R. K. Bhandari & Co., Cost Accountants.	Ordinary	Electronic	59	45870861	99.99	2	130	0.01	0	0		
				Physical	18	924	100	0	0	0	2	2		
				Total	77	45871785	99.99	2	130	0.01	2	2		
8	8	Consent to borrow moneys upto Rs. 2,000 Crores (Rupees Two Thousand Crores only.)	Special	Electronic	58	45870467	99.99	4	575	0.01	0	0		
				Physical	18	879	100	0	0	0	2	2		
				Total	76	45871346	99.99	4	575	0.01	2	2		
9	9	Consent to mortgage/ charge/ hypothecate/ encumber any of the Company's movable and/ or immovable properties of the Company.	Special	Electronic	58	45870467	99.99	4	575	0.01	0	0		
				Physical	18	879	100	0	0	0	2	2		
				Total	76	45871346	99.99	4	575	0.01	2	2		
10	10	Approval of the Report of Board of Directors to the Shareholders under section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985.	Ordinary	Electronic	60	45870912	99.99	2	130	0.01	0	0		
				Physical	18	924	100	0	0	0	2	2		
				Total	78	45871836	99.99	2	130	0.01	2	2		

