

# NEL

**Holdings South Limited**

**December 23, 2020**

Ref.: NEL/036/2020-21

**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 November 11, 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 South Limited**



**Prasant Kumar**  
**Company Secretary & Chief Compliance Officer**

*Encl.: As above.*

## **NEL Holdings South Limited**

(Formerly Known as NEL Holdings 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

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Holdings South Limited

## NEL HOLDINGS SOUTH LIMITED

(Formerly NEL Holdings Limited)

(CIN: L07010KA2004PLC033412)

Regd. Office: Nitesh Timesquare, 7<sup>th</sup> floor, No.8, M.G. Road, Bengaluru-560 001

Ph: +91-80-4017 4000; Web: [www.nelholdings.in](http://www.nelholdings.in)

Email ID: [investor@niteshestates.com](mailto:investor@niteshestates.com), [cs@nelholdings.in](mailto: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 November 19, 2020 for according the approval of the shareholders for the following businesses:

1. To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as Chairman and Managing Director 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, 22/2020 and further extension vide Circular no. 33/2020 dated 8th April, 2020, 13th April, 2020, 15th June, 2020 and September 28, 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 Monday, November 23, 2020 at 9.00 AM and ended on Tuesday, December 22, 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 Thursday, December 23, 2020.

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

**Item No 1: To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as Chairman and Managing Director of the Company"**

Particulars	No. of Members voted	No of Shares
Total No. of Shareholders voted	41	66048823
Less: Invalid/ Abstained, if any	2	65355228
Net Valid e-voting	39	693595
E voting with Assent	30	617687
E voting with Dissent	9	75908

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**Holdings South Limited**

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 89.06% 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 November 19, 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.

**For NEL HOLDINGS SOUTH LIMITED**



A handwritten signature in black ink, appearing to be "N. Shetty", written over a horizontal line.

**Nitesh Shetty**  
**Chairman & Managing Director**  
**DIN: 00304555**

**Place: Bengaluru**  
**Date: December 23, 2020**

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<b>Company Name</b>	NEL HOLDINGS LIMITED
<b>Date of the AGM/EGM</b>	
<b>Total number of shareholders on record date</b>	18446
<b>No. of shareholders present in the meeting either in person or</b>	
<b>Promoters and Promoter Group:</b>	
<b>Public:</b>	
<b>No. of Shareholders attended the meeting through Video</b>	
<b>Promoters and Promoter Group:</b>	0
<b>Public:</b>	0

Resolution required: (Ordinary/ Special)	SPECIAL - To approve the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN:00304555), as Managing Director designated as							
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes							
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	0	0	0.0000	00	0	0.0000	0.0000
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll	0	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	145832100	693595	0.4756	617687	75908	89.0558	10.9441
	Poll	145832100	0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)	145832100	0	0.0000	00	0	0.0000	0.0000
<b>Total</b>		<b>145832100</b>	<b>693595</b>	<b>0.4756</b>	<b>617687</b>	<b>75908</b>	<b>89.0559</b>	<b>10.9441</b>



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

**SCRUTINIZER'S REPORT**

To

The Chairman  
NEL Holdings South 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, April 13, 2020 and and further extended on Sept 28, 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 116/6, 2<sup>nd</sup> Floor, 11<sup>th</sup> Cross, Next to Union Bank of India, Malleshwaram, Bengaluru 560003, Karnataka, India 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 November, 19<sup>th</sup> 2020 (the Notice);

"To consider the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN-00304555), as Managing Director designated as Chairman and Managing Director of the Company."

I submit my report as under:

The Board of Directors of the Company at the meeting held through Video Conference mode on 13<sup>th</sup> November 2020 passed 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.kfintech.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 Tuesday, December 22, 2020.

The e-voting period remained open from Monday, 23<sup>rd</sup> November, 2020 at 9.00 A.M. (IST) and end on Tuesday, 22<sup>nd</sup> December, 2020 at 5.00 P.M. (IST) on the designated website of KFin i.e. <https://evoting.kfintech.com>.

On Saturday, November 21, 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, November 20, 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 November 19<sup>th</sup>, 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 Sunday, 22<sup>nd</sup> November, 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 23<sup>rd</sup> November 2020 to 22<sup>nd</sup> December 2020

After completion of e-voting, votes cast by the Members, were unblocked by me. 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.kfintech.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 (FIIs/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](http://www.evoting.karvy.com). However, no bodies corporate, Institutional Members (FIIs/Mutual Funds/Banks) have exercised their voting rights.

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

Particulars	No of Postal Ballots Resolution 1
Total Postal Ballot Forms through e voting received	41
<b>Total</b>	<b>41</b>
<b>Less:</b> Invalid Postal Ballot forms and E Voting	1
<b>Less:</b> No of shareholders abstained from voting on postal ballot.	1
<b>Net Valid Postal Ballot forms/e-voting</b>	<b>39</b>
<b>Postal Ballot and E voting with Assent</b>	<b>30</b>
<b>Postal Ballot and E voting with Dissent</b>	<b>9</b>

All Postal Ballot Forms through e-voting received up to 17.00 Hours on Tuesday, 22<sup>nd</sup> December 2020, being the last date and time fixed by the Company for exercise of the e-voting were considered for my scrutiny. On 22<sup>nd</sup> December 2020 at 17.14 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 consider the re-appointment and the remuneration payable to Mr. Nitesh Shetty (DIN-00304555), as Managing Director designated as Chairman and Managing Director of the Company:

Particulars	Postal Ballot E-Voting			
	Number	Votes	Total	Percentage
Assent	30	617687	617687	89.06%
Dissent	9	75908	75908	10.94%
*Invalid	1	65340228	65340228	0.00
Abstained	1	15000	15000	0.00
<b>Total</b>	<b>41</b>	<b>66048823</b>	<b>66048823</b>	<b>100%</b>



\*Voting Rights One Member holding 65340228 have been considered invalid since, he is an interested party in the said resolution.

**Result:**

Based on above information, the votes cast in favor of the Special Resolution are 89.06% of the total votes received as against 10.94% to the said resolution and accordingly, the Special Resolution mentioned in the Resolution 1 of the Postal Ballot Notice dated November, 19<sup>th</sup>, 2020 can 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  
Scrutinizer  
Company Secretary  
FCS No 7909, CP. No: 8190  
UDIN: F007909B001611313



Place: Bengaluru

Date: 23<sup>rd</sup> December, 2020