

P. V. Subramanian
B.Com., LL.B., ACS.
Company Secretary in Whole-time Practice

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Scrutinizer's Report

To,
Chairman
Nicco Financial Services Limited
'Nicco House"
2, Hare Street
Kolkata-700001.

Dear Sir,

Sub: Consolidated Scrutinizer's Report on e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended by Companies (Management and Administration) Amendment Rules, 2015 and voting through ballot paper at the Annual General Meeting of Nicco Financial Services Limited held on Wednesday, August 10, 2016 at 3.30 p.m.

I, P. V. Subramanian, Practicing Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of **Nicco Financial Services Limited** ("the Company") pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, to conduct the e-voting process in respect of the below mentioned resolutions passed at the 31st Annual General Meeting of the Company held on Wednesday, August 10, 2016 at 3.30 p.m.

I was also appointed as Scrutinizer to scrutinize the voting process at the said Annual General Meeting held on August 10, 2016.

The Notice dated May 16, 2016 was sent to the shareholders in respect of the below mentioned resolutions passed at the Annual General Meeting of the Company.

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 Company had also provided voting facility to the shareholders present at the Annual General Meeting and who had not cast their vote earlier either through e-voting facility.

The shareholders of the Company holding shares as on the "cut-off" date of August 5, 2016 were entitled to vote on the resolutions as contained in the Notice of the Annual General Meeting.



The voting period for e-voting commenced on Sunday, August 7, 2016 at 09.00 a.m. (IST) and ended on Tuesday, August 9, 2016 at 05.00 p.m. (IST) and the NSDL e-voting platform was blocked thereafter.

After the closure of the voting at the Annual General Meeting, the report on voting done at the meeting was generated in my presence and the voting was diligently scrutinized.

The votes cast under e-voting facility were thereafter unblocked by me in the presence of two witnesses who were not in the employment of the Company and after the conclusion of the voting at the Annual General Meeting the votes cast there under were counted.

I have scrutinized and reviewed the e-voting and votes tendered therein based on the data downloaded from the National Securities Depository Limited (NSDL) e-voting system and voting through ballot paper at the AGM.

I now submit my consolidated Report as under on the result of the e-voting and voting through ballot paper at the AGM in respect of the said Resolutions.

ORDINARY BUSINESS:

Resolution 1: Ordinary Resolution:

Adoption of Balance Sheet, Statement of Profit & Loss, Report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2016.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
52	634520	100.00

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Not Applicable	Not Applicable

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of votes cast by them
Nil	Not Applicable



Resolution 2: Ordinary Resolution:

Re-appointment of Mr Rajive Kaul (DIN: 00065554) as Director, who retires by rotation and is eligible for re-appointment.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
52	634520	100.00

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Not Applicable	Not Applicable

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of votes cast by them
Nil	Not Applicable

Resolution 3: Ordinary Resolution:

Re-appointment of Dr. Sourendra Nath Ghosal (DIN: 00201108) as Director, who retires by rotation and is eligible for re-appointment.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
52	634520	100.00

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Not Applicable	Not Applicable

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of votes cast by them
Nil	Not Applicable

Resolution 4: Ordinary Resolution:

Re-appointment of Mr. Manmohan Chatrath (DIN: 00065523) as Director, who retires by rotation and is eligible for re-appointment.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
52	634520	100.00



(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Not Applicable	Not Applicable

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of votes cast by them
Nil	Not Applicable

Resolution 5: Ordinary Resolution:

Re-appointment of M/s. G. Basu & Co., Chartered Accountants (Registration No: 301174E) as Statutory Auditors of the Company and to fix their remuneration.

(i) Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
52	634520	100.00

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Nil	Not Applicable	Not Applicable

(iii) Invalid votes:

Number of members whose votes were declared invalid	Number of votes cast by them
Nil	Not Applicable

Accordingly, all the resolutions stand passed unanimously.

Place : Kolkata

Dated: August 10, 2016.



P. V. Subramanian

(P V SUBRAMANIAN)

Company Secretary in Whole-time Practice
ACS:4585/C.P.No.: 2077

Handwritten signature

