

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

81/8, Regent Estate,
Kolkata-700 092, India.
Mobile: 98300 26425
Email: pvsm17@rediffmail.com

Scrutinizer's Report

To,

The Chairman
Of the Extraordinary General Meeting of the Members
Of **NICCO FINANCIAL SERVICES LIMITED** to be held on 28th March, 2015 at 2.30
p.m. at Nicco House, 4th Floor, 2, Hare Street, Kolkata – 700 001.

Dear Sir,

Ref: Extraordinary General Meeting convened to be held on 28th March, 2015.
Sub: Report on the process of polling conducted through both E-voting and ballot forms.

I, P. V. Subramanian, Practising Company Secretary, had been appointed as the Scrutinizer by the Board of Directors of **Nicco Financial Services Limited** vide resolution dated 10th February, 2015 pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, to scrutinize the entire process of polling conducted through electronic voting and also through the ballot forms received from the shareholders in respect of the below mentioned resolutions to be passed at the Extraordinary General Meeting of the Company to be held on Saturday, the 28th day of March, 2015

The Notice dated March 10, 2015 convening the Extraordinary General Meeting ("EGM") of the Company along with Statement setting out material facts under Section 102 of the Act were sent to the Shareholders in respect of the below mentioned resolutions to be passed at the said EGM of the Company to be held on 28th March, 2015.

The Company has availed the e-voting facility offered by National Securities Depository Limited ("NSDL") for conducting e-voting by the Shareholders of the Company. The Company has also provided voting by ballot forms to the members who do not have access to e-voting facility.

The shareholders of the Company holding shares as on the "cut-off" date of 10th February, 2015 were entitled to vote on the proposed resolutions as set out at item nos. 1 to 3 in the Notice of the EGM of Nicco Financial Services Limited.

The voting period for e-voting commenced on Monday, 23rd March, 2015 at 09.00 a.m. and ended on Tuesday, 24th March, 2015 at 06.00 p.m. and the NSDL was disabled thereafter. The votes cast under e-voting facility were then unblocked by me in the presence of two witnesses who were not in the employment of the Company. No Votes cast through ballot forms were received till 06.00 p.m. on 24th March, 2015.

I have scrutinized and reviewed the voting through electronic means and votes tendered therein based on the data downloaded from the National Securities Depository Limited (“NSDL”) e-voting system.

I now submit my Report as under on the result of the voting through electronic means and physical mode in respect of the said Resolutions.

Item No.1 - Ordinary Resolution:

Increase in Authorised Share Capital from Rs.1,00,00,000/- (Rupees one crore) to Rs.2,00,00,000/- (Rupees two crores) by creation of new 10,00,000 Non-Cumulative Redeemable Preference Shares of R.10/- each.

(i) Voted in favour of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of valid votes cast (shares)	% of total number of valid votes cast
E-voting	52	643520	
Physical	0	0	
Total	52	643520	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of valid votes cast (shares)	% of total number of valid votes cast
E-voting	0	0	
Physical	0	0	
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	0	0
Physical	0	0
Total	0	0

Item No.2 – Special Resolution:

Alteration of Article 2 of the Articles of Association pursuant to Section 14(1) of the Companies Act, 2013.

(i) Voted in favour of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of valid votes cast (shares)	% of total number of valid votes cast
E-voting	52	643520	
Physical	0	0	
Total	52	643520	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of valid votes cast (shares)	% of total number of valid votes cast
E-voting	0	0	
Physical	0	0	
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	0	0
Physical	0	0
Total	0	0

Item No.3 – Special Resolution:

Offer for subscription of 10,00,000 – 20 Year 9% Non-Cumulative Redeemable Preference Shares of Rs.10/- each on preferential basis.

(i) Voted in favour of the resolution:

	Number of members voted through electronic voting system and physical mode	Number of valid votes cast (shares)	% of total number of valid votes cast
E-voting	52	643520	
Physical	0	0	
Total	52	643520	100%

(ii) Voted against the resolution:

	Number of members voted through electronic voting system and physical mode	Number of valid votes cast (shares)	% of total number of valid votes cast
E-voting	0	0	
Physical	0	0	
Total	0	0	0%

(iii) Invalid votes:

	Total number of members whose votes were declared invalid	Total number of votes cast
E-voting	0	0
Physical	0	0
Total	0	0

Accordingly, all the resolutions stand passed with requisite majority.

The Register, all other papers and relevant records relating to electronic voting shall remain in my safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Extraordinary General Meeting and, thereafter, the same will be handed over to the Company for safe keeping.

Place : Kolkata

Dated: 26th March, 2015.

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