



Shailesh Goyal & Associates

E-22, 3rd Floor,
Near Acharya Bhikshu Hospital,
Moti Nagar, New Delhi -15
Mobile : 9868744733
E-mail : shailesh483@yahoo.com

To,
The Chairman
Nalwa Sons Investments Limited
O.P.Jindal Marg
Hisar – 125 005 (Haryana)

Sub: Scrutinizer's Report on e-voting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the physical ballot forms received from the shareholders who do not have access to e-voting.

Dear Sir,

Nalwa Sons Investments Limited ("**the Company**") through its letter dated 12th August, 2014 had appointed me as scrutinizer to scrutinize the electronic voting process and the physical ballot forms received from the shareholders in respect of the resolutions mentioned in the notice of 43rd Annual General Meeting of the Company held on 29th September, 2014.

The Notice dated 12th August, 2014 convening Annual General Meeting ("**the AGM**") of the Company along with Explanatory Statement under Section 102 of Companies Act, 2013 were sent to the Shareholders of the Company.

The Company has availed services of Central Depository Services (India) Limited ("**CDSL**") for e-voting facility for the shareholders of the Company. The Company has also provided voting by physical ballot papers 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 22nd August, 2014 were entitled to vote on the proposed resolutions as set out at items nos. 1 to 7 in the Notice of 43rd AGM of Nalwa Sons Investments Limited.

The voting period for e-voting commenced on Thursday, September 18, 2014 at 09:00 a.m. and ended on Saturday, 20th September, 2014 at 06:00 p.m. and the CDSL e-voting platform was blocked thereafter and the votes cast under e-voting facilities were then unblocked in the presence of two witnesses (as mentioned below) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence. Votes cast through physical ballot forms received up to 20th September, 2014 (06:00 p.m.) were considered.

Witnesses:

Signature:

Name:

Vinod Kumar Goel

Signature:

Name:

Prabhat Kaushik

I have scrutinized and reviewed the voting through electronic means and physical mode and votes tendered therein up to 06:00 p.m. on 20th September, 2014. The scrutiny was done on



the basis of e-voting result downloaded from CDSL e-voting system and on the basis of physical ballot forms received.

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

Resolution No. 1

To adopt Standalone and Consolidated Financial Statements of the Company including Report of Board of Directors and Auditors.

Voting method	Voting in Favour (Assent)			Voting against (Dissent)			Invalid votes	
	No. of members	No. of votes casted	% to valid votes	No. of members	No. of votes casted	% to valid votes	No. of members voting	No. of votes casted
E-voting	35	2,856,691	99.9901	2	16	0.0006	-	-
Physical ballot	14	268	0.0094	0	0	0.00	-	-
Total	49	2,856,959	99.9994	2	16	0.0006	0	-

Resolution No. 2

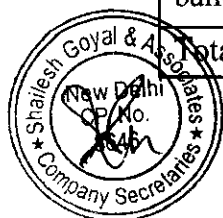
To appoint a Director in place of Mr. Mahender Kumar Goel, who retires by rotation and being eligible, offers himself for re-appointment.

Voting method	Voting in Favour (Assent)			Voting against (Dissent)			Invalid votes	
	No. of members	No. of votes casted	% to valid votes	No. of members	No. of votes casted	% to valid votes	No. of members voting	No. of votes casted
E-voting	35	2,856,691	99.9901	2	16	0.0006	-	-
Physical ballot	14	268	0.0094	0	0	0.00	-	-
Total	49	2,856,959	99.9994	2	16	0.0006	0	-

Resolution No. 3

To appoint M/s N.C. Aggarwal & Co., Chartered Accountants as Statutory Auditors.

Voting method	Voting in Favour (Assent)			Voting against (Dissent)			Invalid votes	
	No. of members	No. of votes casted	% to valid votes	No. of members	No. of votes casted	% to valid votes	No. of members voting	No. of votes casted
E-voting	35	2,856,691	99.9901	2	16	0.0006	-	-
Physical ballot	14	268	0.0094	0	0	0.00	-	-
Total	49	2,856,959	99.9994	2	16	0.0006	0	-



Resolution No. 4

To consider appointment of Mr. R.G. Garg as an Independent Director.

Voting method	Voting in Favour (Assent)			Voting against (Dissent)			Invalid votes	
	No. of members	No. of votes casted	% to valid votes	No. of members	No. of votes casted	% to valid votes	No. of members voting	No. of votes casted
E-voting	35	2,856,691	99.9901	2	16	0.0006	-	-
Physical ballot	14	268	0.0094	0	0	0.00	-	-
Total	49	2,856,959	99.9994	2	16	0.0006	0	-

Resolution No. 5

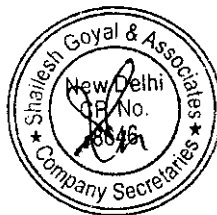
To consider appointment of Mr. Rajinder Parkash Jindal as an Independent Director.

Voting method	Voting in Favour (Assent)			Voting against (Dissent)			Invalid votes	
	No. of members	No. of votes casted	% to valid votes	No. of members	No. of votes casted	% to valid votes	No. of members voting	No. of votes casted
E-voting	35	2,856,691	99.9901	2	16	0.0006	-	-
Physical ballot	14	268	0.0094	0	0	0.00	-	-
Total	49	2,856,959	99.9994	2	16	0.0006	0	-

Resolution No. 6

To consider appointment of Mr. Rakesh Garg as an Independent Director.

Voting method	Voting in Favour (Assent)			Voting against (Dissent)			Invalid votes	
	No. of members	No. of votes casted	% to valid votes	No. of members	No. of votes casted	% to valid votes	No. of members voting	No. of votes casted
E-voting	35	2,856,691	99.9901	2	16	0.0006	-	-
Physical ballot	14	268	0.0094	0	0	0.00	-	-
Total	49	2,856,959	99.9994	2	16	0.0006	0	-



Resolution No. 7

To consider adoption of new set of Articles of Association of the Company.

Voting method	Voting in Favour (Assent)			Voting against (Dissent)			Invalid votes	
	No. of members	No. of votes casted	% to valid votes	No. of members	No. of votes casted	% to valid votes	No. of members voting	No. of votes casted
E-voting	35	2,856,691	99.9901	2	16	0.0006	-	-
Physical ballot	14	268	0.0094	0	0	0.00	-	-
Total	49	2,856,959	99.9994	2	16	0.0006	0	-


The Register, all other papers and relevant records relating to electronic voting and physical mode shall remain in my safe custody until the Chairman considers, approves and sign the minutes of the aforesaid Annual General Meeting and the same are handed over to the Company Secretary for safe keeping.

All the resolutions have secured requisite majority of votes, the respective resolutions may be considered to have been passed on the basis of e-voting subject to voting, if any, by way of poll at the AGM.

The Chairman may declare the results of voting after the AGM.

Thanking you,

Yours faithfully,
For Shailesh Goyal & Associates


(Shailesh Goyal)
Proprietor
M.No. A24013
C.P.No. 8646



Place: New Delhi
Date: 22.09.2014