



NILE LIMITED

An ISO 9001 Company

INDUSTRIAL ESTATE, NACHARAM, HYDERABAD-500 076. (A.P.) INDIA.
Phone : 27174342, 27173136, 27170829, 27151578, Fax : 27173203
E-Mail : contact@nilelimited.com website: www.nilelimited.com

Declaration of Result of Postal Ballot

In accordance with Section 192A of the Companies Act, 1956, read with Companies (Passing of Resolution by Postal Ballot) Rules, 2011, Notice of Postal Ballot dated 9th July, 2011, containing ordinary resolution seeking the consent of the shareholders (members) of the Company under section 293(1)(a) of the Companies Act, 1956, for the sale, transfer, assignment and disposal of the glass lined equipment & pressure vessels division ("Business") of the Company, as a "going concern" on a slump sale basis, to De Dietrich Process Systems India Private Limited for a consideration of Rs.58.50 Crores, subject to suitable adjustments at the closing of the transaction, to take into account the changes in the net current assets till the closing date, was circulated to the Shareholders of the Company.

Based on the report dated 27th August, 2011, submitted by Sri. V. Harish Kumar, Corporate Lawyer & Company Secretary of Harish Kumar & Associates, Corporate & Legal Consultants, the Scrutiniser, appointed under Section 192A of the Companies Act, 1956, I give the details of votes cast, in favour of and against the resolution proposed:

Particulars	No. of Postal Ballot forms	No. of Shares	% of Votes
(a) Total Postal Ballot forms received.	51	16,11,627	100.00
(b) Less: Invalid postal ballot forms (as per register)	3	10	0.00
(c) Net valid postal forms (as per register)	48	16,11,617	99.99
(d) Postal ballot forms with assent for the Resolution	45	16,10,647	99.94
(e) Postal ballot forms with dissent for the Resolutions	3	400	0.02
(f) Votes not utilized	--	570	0.04

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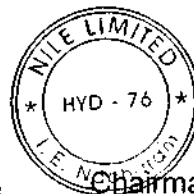
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Accordingly, I declare that the following ordinary resolution is duly passed by the requisite majority:

"RESOLVED THAT the consent of the Company be and is hereby accorded pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, to the Board of Directors of the Company (hereinafter called "the Board" and which term shall be deemed to include any Committee, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons), to the sale, transfer, assignment and disposal of the Glass Lined Equipment & Pressure Vessels Division ("Business") of the Company, comprising of all fixed assets, movable assets, other assets, intellectual property including the trademarks, liabilities, employees, contracts, licences, permits, consents and approvals, whatsoever, relating to the Business, as a "going concern" on a slump sale basis, to De Dietrich Process Systems India Private Limited for a consideration of Rs.58.50 Crores, subject to suitable adjustments at the closing of the transaction, to take into account the changes in the net current assets till the closing date, on such terms and conditions as decided by the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, matters, deeds and things, as may be deemed necessary and / or as may be expedient in its discretion, including determining the proposed closing date and the final consideration on that date and executing all necessary agreements, conveyance, representations and warranties and such other documents, writings which are consequential, supplementary or ancillary thereto for completion of the transaction as aforesaid in the best interest of the Company."

Place: Hyderabad
Date: 27.08.2011



For Nile Limited

V. Ramesh
Chairman & Managing Director