



NESCO LIMITED

CIN No: L17100MH1946PLC004886

Registered Office: Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063, Tel. No.: (022) 6645 0123
 Website: www.nesco.in, Email: companysecretary@nesco.in

NOTICE

NOTICE is hereby given that the **65th Annual General Meeting** ("AGM") of the members of Nesco Limited, will be held on **Friday, 2 August 2024 at 3:30 p.m.** (IST) through Video Conference (VC)/Other Audio-Visual Mode ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements

To receive, consider, and adopt the audited financial statements of the Company for the financial year ended 31 March 2024 and the reports of the Board of Directors and statutory auditors thereon.

2. Declaration of dividend

To declare a dividend of ₹ 6/- (300%) per equity share of face value of ₹ 2/- each, of the Company for the financial year ended 31 March 2024.

3. Appointment of Statutory Auditors

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors M/s. S G D G & Associates LLP, Chartered Accountants (Firm Registration No. W100188), be and are hereby appointed as statutory auditors of the Company in place of retiring auditors M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration No: 106041W/W100136), to hold office for a term of five consecutive years from the conclusion of this 65th Annual General Meeting of the Company till the conclusion of the 70th Annual General Meeting at such remuneration as may be agreed by the Board of Directors in consultation with the statutory auditors;

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. Appoint a Director in place of Mrs. Sudha S.

Patel (DIN:00187055) who retires from office by rotation, and being eligible, offers herself for re-appointment and continuation in office

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Articles of Association of the Company and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Sudha S. Patel (DIN:00187055), Non-executive Director who has attained the age of 75 (seventy-five) years and retires from office by rotation and being eligible, offers herself for re-appointment and continuation as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds or things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Ratification of Cost Auditor's remuneration for the financial year ending 31 March 2025

To consider and if thought fit, to pass, the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹ 45,000 (Rupees Forty Five Thousand only) plus applicable taxes and out-of-pocket expenses incurred in connection with the cost audit and payable to M/s. Y.S. Thakar & Co., cost accountants (Firm Registration No.000318), appointed by the Board of Directors on the recommendation of the Audit Committee, as cost auditors to conduct the audit of cost records maintained by the Company for the financial year ending 31 March 2025 be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By Order of the Board of Directors,

Shalini D. Kamath
Company Secretary
ACS 14933

Mumbai

20 May 2024

Registered Office:

Nesco Center, Western Express Highway
Goregaon (East), Mumbai – 400 063

NOTES:

1. In view of the various circulars issued by the Ministry of Corporate Affairs ("MCA") read with relevant circulars issued by the Securities and Exchange Board of India ("the SEBI"), from time to time (hereinafter collectively referred to as ("the Circulars") the Company is permitted to hold its 65th Annual General Meeting ("AGM") through Video Conference/Other Audio-Visual Mode ("OAVM"), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), and the Circulars, the AGM of the Company is being held through VC. The deemed venue for the 65th AGM shall be the Registered Office of the Company at Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400 063.
2. Pursuant to Section 108 of the Act and the Rules made thereunder, Regulation 44 of the Listing Regulations, and the Circulars, the Company is providing the facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, for facilitating voting through electronic means, as the authorised e-voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.
3. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. In the case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. The statutory registers as required under the Act and the documents referred to in the Notice shall be available for inspection through electronic mode. Interested shareholders seeking an inspection of the same may write to the Company Secretary at companysecretary@nesco.in for an electronic copy.
6. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, 27 July 2024 to Friday 2 August 2024 (both days inclusive) for the purpose of AGM and ascertaining entitlement of members eligible to receive the dividend if any approved by the members at the ensuing AGM.
7. The Dividend, as recommended by the Board of Directors, if approved at the AGM will be subject to deduction of tax at source and will be paid on or before Tuesday, 20 August 2024 to those members whose names are registered in the Register of Members of the Company as on Friday, 26 July 2024 and to the beneficiary holders as per the beneficiary list as on Friday, 26 July 2024 provided by NSDL and Central Depository Services (India) Limited ("CDSL").

The Company provides the facility to the members for remittance of Dividend directly in electronic mode through National Automated Clearing House ("NACH"). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), along with their Folio Number to the Company's RTA at rnt.helpdesk@linkintime.co.in.

Shareholders holding shares in dematerialised form are requested to provide the said details to their respective Depository Participants.

Members holding shares in physical form to request changes, if any, about their postal and e-mail address, telephone/ mobile numbers, Permanent Account Number etc may write to rnt.helpdesk@linkintime.co.in. Members holding shares in the dematerialised form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of Dividend.

The Company or its RTA cannot act on any request received directly from the members holding shares in the dematerialised form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.

In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1 April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source from dividend paid to the members at the applicable rates. A separate e-mail will be sent at the registered email ID of the members describing about the detailed process to submit the documents/declarations along with the formats in respect of deduction of tax at source on the dividend paid-out. Sufficient time will be provided for submitting the documents/declarations by the members who are desiring to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company at www.nesco.in.

13. Members may kindly note that in accordance with SEBI Circular reference SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31 July 2023, the Company has registered on the newly launched SMART ODR Portal (Securities Market Approach for Resolution through Online Disputes Resolution Portal). This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR portal via the following link: <https://smartodr.in/login>. Members may feel free to utilise this online conciliation and/or arbitration facility, as outlined in the circular, to resolve any outstanding disputes between members and the Company (including RTA). Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the above mentioned ODR Portal.

14. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 dated 16 March 2023 (subsumed as part of the SEBI Master Circular No. SEBI/HO/ MIRSD/POD-1/P/CIR/2024/37 dated 7 May 2024), in supersession of earlier circular(s) issued on the subject, has prescribed common and simplified norms for processing investor service requests by RTAs and norms for furnishing PAN, KYC

(contact details, bank details and specimen signature), and nomination details. The Company has sent individual letters to all the shareholders holding shares of the Company in physical form for furnishing their PAN, KYC, and nomination details. Accordingly, the members are advised to register their details with the RTA or DPs, in compliance with the aforesaid SEBI guidelines for smooth processing of their service requests and trading without any hindrance.

15. SEBI vide its notification dated 24 January 2022 has mandated that all requests for transfer of securities including transmission and transposition shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialise their holdings. Further, SEBI vide its Circular No. SEBI/HO/ MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022 (subsumed as part of the SEBI Master Circular No. SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated 7 May 2024) has mandated listed companies to issue securities for the following investor service requests only in dematerialised form: (i) issue of duplicate securities certificate; (ii) claim from unclaimed suspense account; (iii) renewal/exchange of securities certificate; (iv) endorsement; (v) sub-division/splitting of securities certificate; (vi) consolidation of securities certificates/folios; (vii) transmission and (viii) transposition. Accordingly, the members are requested to comply with the aforesaid SEBI guidelines.
 16. Pursuant to Section 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the IEPF Rules"), dividends that are unpaid or unclaimed for a period of seven consecutive years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. The Company requests all the members to encash/ claim their respective dividends within the prescribed period. The dividend amount and shares transferred to the IEPF can be claimed by the concerned shareholder(s)/legal heir(s) from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules.
- Members who have not yet encashed their dividends from the financial year ended 2016-17 are requested to forward their claims to the Company's Registrar and Share Transfer Agents on or before 9 September 2024. It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividend amounts which were lying with the Company up to the FY 2015-16 have been transferred to IEPF.
- The details of the unclaimed dividends are available on the Company's website at <https://www.nesco.in/shareholder-services> and IEPF website at www.iepf.gov.in. Members are requested to contact the Company's RTA to claim the unclaimed /unpaid dividends.

17. During the year under review, RTA of the Company has launched 'SWAYAM', Investor Self-Service Portal, designed exclusively for the investors serviced by the RTA of the Company. 'SWAYAM' is a secure, user-friendly platform that empowers investors to effortlessly access information through a dashboard and avail various services in digital mode.

Following are the key features and benefits of 'SWAYAM' Portal:

- Updated status on electronic holdings across various companies serviced by the RTA and its subsidiaries.
- Tracking of corporate actions.
- Generate and track service requests/complaints raised on this portal.
- Shareholders holding shares in physical form can register on the said Portal only after updating their KYC details in their folio.

The investors can visit and access the 'SWAYAM' Portal at <https://swayam.linkintime.co.in/#>

18. Since the AGM will be held through VC/OAVM, the route map of the AGM is not annexed in this Notice.
19. Pursuant to the provisions of the Listing Regulations, the Company is maintaining an e-mail id namely companysecretary@nesco.in exclusively for prompt redressal of members/investors grievances.
20. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast fifteen days prior to the meeting mentioning their name, demat account number/folio number, e-mail id, mobile number at companysecretary@nesco.in. The shareholders who do not wish to speak during the AGM but have queries may send their request in advance fifteen days prior to meeting mentioning their name, demat account number/folio number, e-mail id, mobile number at companysecretary@nesco.in. These queries will be replied to, by the Company suitably.

21. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

22. The Company has appointed Ms. Neeta H. Desai (COP No. 4741), ND & Associates, Practicing Company Secretary as a scrutineer for conducting the remote e-voting and voting at the meeting fairly and transparently.

23. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, 30 July 2024 at 9:00 A.M. (IST) and ends on Thursday, 1 August 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Friday, 26 July 2024 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being Friday, 26 July 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around;"> App Store Google Play </div> <div style="display: flex; justify-content: space-around;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing myeasi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

- a) For Members who hold shares in demat account with NSDL.
- b) For Members who hold shares in demat account with CDSL.
- c) For Members holding shares in Physical Form.

Your User ID is:

8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****

16 Digit Beneficiary ID
For example if your Beneficiary ID is 12***** then your user ID is 12*****

EVEN Number followed by Folio Number registered with the company
For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 - 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"**(If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of the Company to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to ndassociates2128@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Sr. Manager at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-

- attested scanned copy of Aadhar Card) by email to companysecretary@nesco.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to companysecretary@nesco.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
 3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE /AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be

displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
24. Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. Friday, 26 July 2024 and wishing to participate in the e-voting may obtain User ID and

Mumbai
20 May 2024

Registered Office:
Nesco Center, Western Express Highway
Goregaon (East), Mumbai – 400 063

By Order of the Board of Directors,

Shalini D. Kamath
Company Secretary
ACS 14933

STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3: Appointment of Statutory Auditors

(Even though explanatory statement is not required for ordinary business the same is given here on voluntary basis)

M/s. Manubhai & Shah LLP, Chartered Accountants (Firm Registration No. 106041W/W100136), were re-appointed as the statutory auditors of the Company to hold office for a second term of five consecutive years, from the conclusion of the 60th Annual General Meeting ("AGM") of the Company (held on 5 August 2019) upto the conclusion of the 65th AGM.

As per the provisions of the Act, no listed company shall appoint an audit firm (including its affiliate firms) as auditors for more than two terms of five consecutive years. M/s. Manubhai & Shah LLP, Chartered Accountants will complete their second term of five consecutive years at the conclusion of the forthcoming 65th AGM. During the year under review, the retiring auditors have not reported any matter under Section 143(12) of the Act. The Board of Directors place on record their appreciation for the services rendered by M/s. Manubhai & Shah LLP, Chartered Accountants during their term.

Pursuant to provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company at its meeting held on 20 May 2024, on recommendation of the Audit Committee, have approved and recommended to the shareholders the appointment of M/s. S G D G & Associates, LLP, Chartered Accountants, (Firm Registration No. W100188) ("S G D G") as the statutory auditors of the Company, in place of retiring auditors M/s. Manubhai & Shah LLP, Chartered Accountants for a term of five years to hold office from the conclusion of the 65th AGM until the conclusion of the 70th AGM of the Company at a remuneration as may be agreed upon by the Board of Directors and the auditors based on the recommendation of the Audit Committee.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, proposed the appointment of S G D G as the statutory auditors of the Company. Brief profile of S G D G is given below:

S G D G is a firm of Chartered Accountants registered with The Institute of Chartered Accountants of India ("ICAI") having office in Mumbai. S G D G is a member of MSI Global Alliance ("MSI") a leading international association of independent legal and accounting firms with more than 250 member firms in over 100 countries. S G D G is also empanelled with RBI/NBFC and Comptroller and Auditor General of India ("C & AG"). The firm is Peer Review compliant with ICAI.

With an experience of more than 15 years, SGD G & Associates LLP provides value-added services in the arena of audit, assurance, risk assessment, taxation, corporate advisory, valuations and

consultation apart from the traditional practices in these areas. The firm has six partners who have rich experience in aforesaid functional areas. They have clients across various industries such as real estate, banking, financial institutions, power and energy, infrastructure, manufacturing construction, IT, retail etc.

S G D G have consented to act as statutory auditors and have confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. S G D G have also confirmed, that they are not disqualified to be appointed as statutory auditors in terms of the provisions of Sections 139(1), 141(2) and 141(3) of the Act and the Rules.

The fees proposed to be paid to S G D G from the conclusion of the 65th AGM till the conclusion of 66th AGM is ₹ 42.50 lakhs excluding applicable taxes and out of pocket expenses with the authority of the Board to make revisions as it may deem fit based on the recommendation of the Audit Committee. There will be no material change in the remuneration proposed to be paid to the said auditors from the last statutory fees paid to M/s. Manubhai & Shah, the retiring auditors. The remuneration to be paid to S G D G for the remaining term shall be mutually agreed upon by the Board of Directors and the auditors based on recommendations of the Audit Committee.

The fees for other statutory certifications and other permissible non audit services will be in addition to the above statutory audit fees and will be decided by the management in consultation with the auditors and shall be reviewed by the Audit Committee.

None of the Directors or Key Managerial Personnel or their relatives are concerned or interested (financially or otherwise) in the resolution set out at Item No. 3 of this Notice except to the extent of their shareholdings, if any held in the Company. The Board recommends the Ordinary Resolution as set out at item no. 3 of the Notice for approval of the members.

Item No. 4: Appoint a Director in place of Mrs. Sudha S. Patel (DIN:00187055) who retires from office by rotation, and being eligible, offers herself for re-appointment and continuation in office

The Members of the Company had approved the following with respect to the directorship of Mrs. Sudha S. Patel (DIN:00187055):

- At the 64th AGM of the Company, held on 4 August 2023, members approved the re-appointment of Mrs. Sudha S. Patel as a Director retiring by rotation and who being eligible had offered herself for re-appointment.
- At the 64th AGM of the Company held on 4 August 2023, members approved the continuation of Directorship of Mrs. Sudha S. Patel on attaining the age of seventy five (75) years in terms of Regulation 17(1A) of the Listing Regulations. On the onset of the said Regulations in the year 2019 similar approval was also sought from the shareholders under the said Regulations.

In terms of Section 152(6) of the Act, Mrs. Sudha S. Patel is liable to retire by rotation at the ensuing AGM and being eligible, offers herself for re-appointment. Approval of the members

is accordingly sought for her re-appointment as well as her continuation as a Director on attainment of seventy-five (75) years in terms of the said Regulations.

Mrs. Sudha S. Patel has completed her Masters from University of Southern California, USA. She founded Sudha Garments over four decades ago to elevate the status of Indian textiles and clothing for exports namely to the Australian and European markets. She is involved in various philanthropic activities. Mrs. Patel is serving as a trustee of Shrujan Creations in Kutch, where she regularly interacts with the local artisans. As the Chairperson of the CSR Committee, she has played an active role in the establishment of schools and creating health infrastructures in Karamsad and Tarapur, Gujarat, as part of her Corporate Social Responsibility initiatives.

Other disclosures relating to Mrs. Sudha S. Patel, as required under the Listing Regulations are set out as an Annexure 1 to the Notice.

Mrs. Sudha S. Patel is not disqualified from continuing as a Director in terms of Section 164 of the Act, and has consented to continue as a Director of the Company. She is not debarred from holding the office of Director by virtue of any order passed by the Securities and Exchange Board of India or any other such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, both dated 20 June 2018.

Based on the recommendation of the Nomination and Remuneration Committee, and taking in account Mrs. Patel's seniority, expertise and vast experience, the Board of Directors are of the opinion that re-appointment of Mrs. Sudha S. Patel and her continuation as a Non-executive Director beyond the age of seventy-five (75) years will immensely benefit the Company and accordingly recommends the Special Resolution set out in item no. 4. for approval of the shareholders.

Other than Mrs. Sudha S. Patel and Mr. Krishna S. Patel (CMD) who is her son, and members of promoter group none of the

other Directors, Key Managerial Personnel or their relatives are interested or concerned in the proposed resolution except to the extent of the shareholding if any held in the Company.

Item No. 5: Ratification of Cost Auditor's remuneration for the financial year ending 31 March 2025

The Board of Directors at its meeting held on 20 May 2024, based on the recommendation of the Audit Committee, appointed M/s. Y.S. Thakar & Co., Cost Accountants, Mumbai as cost auditors (Firm Registration No. 000318) for undertaking cost audit of the cost accounting records maintained by the Company for its Indabrator division at Gujarat (which constitutes 6.58% of the turnover of the Company) for the financial year ending 31 March 2025 at a remuneration not exceeding ₹ 45,000 (Rupees Forty Five Thousand Only) plus applicable taxes and out-of-pocket expenses at actuals. The auditors have confirmed their willingness and that they are eligible for appointment as cost auditors. Considering the limited scope of work at the Company's Indabrator division at Gujarat, the remuneration proposed for ratification of the shareholders commensurate with the scope of the cost auditor's work.

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the said cost auditors is required to be ratified by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 5 except to the extent of their shareholding, if any, in the Company.

Accordingly, resolution at item no. 5 of the Notice is recommended by Board of Directors for members approval as an Ordinary Resolution.

By Order of the Board of Directors,

Shalini D. Kamath

Company Secretary

ACS 14933

Mumbai
20 May 2024

Registered Office:
Nesco Center, Western Express Highway
Goregaon (East), Mumbai – 400 063

**Annexure 1**

As required by Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meetings (SS-2) as laid-down by The Institute of Company Secretaries of India, additional information relating to the particulars of the Director seeking retirement by rotation is given herein.

Name of the Director	Mrs. Sudha S. Patel
DIN	00187055
Age	85 years
Date of first Appointment	16 July 2001
Brief Profile, Qualification and Expertise in Specific Functional Area	As covered in the explanatory statement under Item no. 4.
Terms and conditions of re-appointment	As detailed in the resolution and explanatory statement under item no. 4.
Remuneration last drawn (including sitting fees, if any)	₹ 7.45 lakhs for FY 2023-24 (Sitting fees for Board and Committee meetings).
Remuneration proposed to be paid	Sitting fees will be paid for Board and Committee meetings attended by Mrs. Sudha S. Patel.
Number of Meetings of the Board attended during the financial year 2023-24	Mrs. Patel has attended all the five Board Meetings held by the Company during the FY 2023-24. She has also attended all the committee meetings in which she is a member and is detailed in the corporate governance report.
No. of shares held in the Company	45,74,720 Equity shares of ₹ 2/- each (6.49% of the paid-up share capital of the Company).
Directorships in other Listed Companies	Nil
Membership/Chairmanship of Committees	-Chairperson of Stakeholders Relationship Committee -Chairperson of Corporate Social Responsibility Committee -Member of Nomination and Remuneration Committee
Resigned/retired as the Director in any listed entities in the past three financial years.	Not applicable since she is not a Director in any other listed Company.
Relationship between Directors and KMP <i>inter-se</i>	Mother of Mr. Krishna S. Patel (CMD) and part of Promoter and Promoter Group. She is not related to any other Director or other KMP of the Company.

By Order of the Board of Directors,

Shalini D. Kamath
Company Secretary
ACS 14933

Mumbai

20 May 2024

Registered Office:

Nesco Center, Western Express Highway
Goregaon (East), Mumbai – 400 063

Notes