

## NOTICE

Notice is hereby given that 60th Annual General Meeting of Nesco Limited will be held on Monday, 05 August 2019 at 3.30 p.m. at Tower 04, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon East, Mumbai - 400063 to transact the following business:

### Ordinary Business

1. To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2019, together with the report of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mrs. Sudha S. Patel, who retires by rotation and being eligible offers herself for reappointment.
4. To reappoint Statutory Auditors of the Company.

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the audit committee, M/s Manubhai & Shah LLP, Chartered Accountants (LLP Registration No. AAG-0878, Firm Registration No. 106041W/W100136) be and are hereby re-appointed as the statutory auditors of the Company for a second term of five years to hold office till the conclusion of 65th Annual General Meeting and that the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending 31 March 2020 as may be determined by the Audit Committee.”

### Special Business

5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Amrita Verma Chowdhury (DIN 02178520) who was appointed as an Additional Director of the Company with effect from 14 May 2019 and who holds office upto the date of this Annual General Meeting of the Company, who being eligible, offers herself for appointment and in respect of whom the Company has received a notice from a member in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years up to 13 May 2024.

**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and are jointly or severally hereby authorized to do all such acts, deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution.”

By Order of the Board of Directors

Jinal J. Shah  
Company Secretary and  
Compliance Officer

Mumbai  
24 May 2019

Registered Office:  
Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai – 400 063.  
CIN No. – L17100MH1946PLC004886

**NOTES:**

1. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to the special businesses to be transacted at the annual general meeting is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT MORE THAN FIFTY MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.
3. The instrument of proxy, in order to be effective, should be deposited at the registered office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A proxy form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
4. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified true copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Members / proxies / authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the annual general meeting.
7. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the annual general meeting.
8. The Register of Members and share transfer books of the Company will remain closed from Tuesday, 30 July 2019 to Monday, 05 August 2019 (both days inclusive), for the purpose of annual general meeting and for determining the names of the shareholders eligible for dividend on equity shares.
9. The dividend, if approved by the members at the annual general meeting will be paid on or before the 30th day from the date of declaration to those members whose names appear in the Register of Members of the Company as on 29 July 2019.
10. The annual report is also available on the website of the Company at [www.nesco.in](http://www.nesco.in) in the investors relations section.
11. Additional information, pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking re-appointment at the annual general meeting, is furnished as annexure to the notice.
12. As per the provisions of Section 124(5) of the Companies Act, 2013, money transferred to unpaid dividend accounts of the Company and remaining unpaid / unclaimed over a period of 7 years from the date of such transfer shall be transferred to 'Investor Education and Protection Fund' and no claim will be entertained thereafter by the Company. The Company has already transferred the dividend for the year 2010-11 and is in process to transfer the unpaid/unclaimed dividend for the year 2011-12. The due date for transfer of the unpaid/unclaimed dividend for the year 2011-12 is 14 September 2019. Members are therefore requested to expeditiously put their claims for unclaimed dividends.

13. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 all shares in respect of which dividend has not been claimed or has remained unpaid for seven consecutive years, shall be transferred by the Company to Investor Education and Protection Fund (IEPF) set up by the Central Government.
14. All Members are requested to
  - i. Intimate immediately any change in their address to Company's Registrar and Share Transfer Agent Sharex Dynamic (India) Pvt. Ltd.  
C-101, 247 Park,  
LBS Marg, Vikhroli (West),  
Mumbai – 400083.  
Tel: 022 28515606 / 28515644  
Fax : +91 22 28512885  
Email: support@sharexindia.com  
Website: www.sharexindia.com
  - ii. Inform change in address directly to their respective depository participants in case members are holding shares in electronic form.
  - iii. Send all correspondence relating to transfer and transmission of shares to Registrar and Share Transfer Agent and not to the Company.
  - iv. Quote their folio no. / client ID no. in their correspondence with the Registrar and Share Transfer Agent.
  - v. Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
  - vi. Intimate Registrar and Share Transfer Agents, Sharex Dynamic (India) Pvt. Ltd. for consolidation of folios, in case having more than one folio.
  - vii. Bring their copies of annual report and attendance slip with them at the meeting.
  - viii. Bring entrance pass duly filled for attending the meeting.
15. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to coordinate with their bankers only on receipt of necessary information. Members holding shares in electronic form may instruct their depository participants accordingly.
16. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc. to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, Sharex Dynamic (India) Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advise such changes to the Company's registrar and transfer agents, Sharex Dynamic (India) Private Limited.

17. In order to provide protection against fraudulent encashment of the dividend warrants, shareholders holding shares in physical form are requested to intimate to the Company's Registrar and Share Transfer Agents, Sharex Dynamic (India) Private Limited under the signature of the sole/first joint holder, the following information to be incorporated on the dividend warrants:
  - i. Name of the sole/first joint holder and folio number
  - ii. Particulars of bank account, viz:  
Name of the Bank  
Name of the branch  
Complete address of the Bank with pin code number  
Bank Account number  
E- mail ID
18. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, Sharex Dynamic (India) Private Limited for assistance in this regard.
19. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, Sharex Dynamic (India) Private Limited.
20. Procedure for e-voting

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote at 60th annual general meeting by electronic means and the business may be transacted through e-voting services provided by Link Intime India Private Limited (LI IPL).

**Instructions for shareholders voting electronically are as under:**

- i. **For members whose e-mail addresses are registered with the Company / Depositories.**
  - a. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
  - b. Click on "Login" tab, available under 'Shareholders' section.
  - c. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- ii. **Your User ID details are given below:**
  - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
  - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
  - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
- iii. **Your Password details are given below:**
  - a. If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

<b>For Shareholders holding shares in Demat Form or Physical Form</b>	
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.</li> </ul>
<b>DOB/ DOI</b>	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
<b>Bank Account Number</b>	<p>Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number.</p> <ul style="list-style-type: none"> <li>• Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (v-c).</li> </ul>

- b. If you are holding shares in demat form and had registered on to e-Voting system of LIIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

**iv. If Shareholders holding shares in Demat Form or Physical Form have forgotten password:**

- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.
- Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

**NOTE:** The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIIPL.

- For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

**vii. Cast your vote electronically**

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
- On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

- c. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
- d. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
- e. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- f. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

**viii. General Guidelines for shareholders:**

- a. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

- b. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- c. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- d. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or Call us on telephone number: 022 - 49186000.

**Other Instructions:**

- (a) The voting period begins on Friday, 02 August 2019 at 09.00 a.m. and ends on Sunday, 04 August 2019 at 05.00 p.m. (preceding the date of AGM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29 July 2019, may cast their vote electronically. The e-voting module shall be disabled by LIIPL for voting thereafter.
- (b) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- (c) The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of 29 July 2019.
- (d) Ms. Neeta H. Desai, ND & Associates, Practising Company Secretaries has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (e) The scrutinizer shall immediately after the conclusion of voting at the annual general meeting first count the votes cast at the meeting and thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three working days of the conclusion of the meeting, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

- (f) A member can opt for only one mode of voting i.e. either through e-voting or physical form. If member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by ballot shall be treated as invalid.
- (g) The results declared along with Scrutinizers' Report shall be placed on the Company's website [www.nesco.in](http://www.nesco.in) within two days of the passing of the resolutions at the 60th AGM of the Company and communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

#### **ANNEXURE TO THE NOTICE:**

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

#### **Item No. 3**

##### **Re-Appointment of Mrs. Sudha S. Patel, Non-executive Director, retiring by rotation.**

Details of Director seeking re-appointment at the forthcoming annual general meeting pursuant to Regulation 36 of the Listing Regulations

Particulars	Director
Name of the Director	Mrs. Sudha S. Patel
Age	80 years
Qualification	M.S. in Education Psychology from University of Southern California, USA
Brief Resume / Profile	Mrs. Sudha S. Patel founded Sudha Garments 30 years ago to elevate the status of Indian textiles and garment design, both globally and locally. She is also a devoted philanthropist, actively serving as a trustee of Shrujan Trust, Kutch.
Date of first appointment	16 July 2001
Details of proposed remuneration	Sitting Fees
Shareholding in the Company	45,74,720 Equity shares of ₹ 2/- each
Relationship with other Directors / Key Managerial Personnel	<ul style="list-style-type: none"> <li>• Wife of Mr. Sumant J. Patel</li> <li>• Mother of Mr. Krishna S. Patel</li> </ul>
Number of board meetings attended during financial year 2018-19	4
Chairperson / Membership of the Board of directors of the Company	<ul style="list-style-type: none"> <li>• Chairperson of Stakeholders Relationship Committee</li> <li>• Member of Nomination and Remuneration Committee</li> </ul>
Other Listed Companies in which she is a director	NIL

#### **Item No. 4**

##### **Re-appointment of Statutory Auditors for a second term of five years.**

Manubhai & Shah LLP, Chartered Accountants, retire as auditors of the Company on the conclusion of the ensuing Annual General Meeting. As per the provisions of Section 139(2) of the Companies Act, 2013, a firm of Chartered Accountants who have been statutory auditors of the Company can be appointed as auditors of the company for two terms of five years each.

Accordingly, on the recommendation of the Audit Committee, the Board of Directors in its meeting held on 24 May 2019 have approved reappointment of Manubhai & Shah LLP, Chartered Accountants as the statutory auditors of the Company for the second term of five years to hold office till the conclusion of 65th Annual General Meeting. Your directors propose to pay ₹20.62 lakhs as professional fees to the statutory auditors for the financial year 2019-20.

The Board of Directors propose the reappointment of the auditors of the Company and recommend the ordinary resolution as set out in Item no. 4 of the notice for the approval of the members at the ensuing Annual General Meeting.

None of the Directors, key managerial personnel or their relatives are concerned or interested in the proposed resolution as set out in the notice.

#### **Item No. 5**

##### **Regularization of Ms. Amrita Verma Chowdhury as a Director of the Company.**

The Board of Directors of the Company had on the recommendation of Nomination and Remuneration Committee, vide circular resolution dated 14 May 2019 appointed Ms. Amrita Verma Chowdhury (DIN: 02178520) as an Additional Director (Independent) in terms of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactments(s) thereof for the time being in force), to hold office for a period of 5 (five) consecutive years not liable to retire by rotation, subject to the approval of shareholders at the ensuing Annual General Meeting.

As an Additional Director, Ms. Amrita Verma Chowdhury holds office upto the date of the ensuing annual general meeting and is eligible for being appointed as an Independent Director of the Company. The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Amrita Verma Chowdhury for the office of director of the Company.

##### **Details of Director seeking confirmation of appointment at the forthcoming Annual General Meeting pursuant to Regulation 36 of the Listing Regulations**

Particulars	Independent Director
Name of the Director	Ms. Amrita Verma Chowdhury
Date of Birth	16 November 1970
Date of Appointment	14 May 2019
Qualification	1. B.Tech. from IIT Kanpur 2. MS from UC Berkeley 3. MBA from Carnegie Mellon - Tepper Business School.
Directorships and Committee memberships held in other Public Limited Companies as on 31 March 2019.	Simmonds Marshall Limited  Committees – Audit Committee and CSR Committee of Simmonds Marshall limited
Inter-se relationship between directors	NIL
Number of Shares held in the Company	NIL

The Board of Directors propose the appointment of Ms. Amrita Verma Chowdhury as a Non-executive, Independent Director of the Company and recommend the ordinary resolution as set out in Item no. 5 of the notice for the approval of the members at the ensuing annual general meeting.



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None of the Directors, key managerial personnel or their relatives are concerned or interested in the proposed resolution as set out in the notice.

By Order of the Board of Directors

Jinal J. Shah  
Company Secretary and  
Compliance Officer

Mumbai  
24 May 2019

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