



NESCO LIMITED
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Mumbai 400 063

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19 February 2024

BSE Limited
Department of Corporate Services,
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai - 400 001.

Scrip Code: 505355

National Stock Exchange India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra- (East)
Mumbai-400051.

Scrip Code: NESCO

Dear Sir/Madam,

Sub.: Postal Ballot Notice

We are enclosing herewith the Postal Ballot Notice ("Notice") seeking the approval of the members of the Company on items of the following Special Business as set out in the attached Postal Ballot Notice dated 13th February 2024:

1. Appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director.
2. Re-appointment of Ms. Amrita V. Chowdhury (DIN:02178520) as an Independent Director.

Notice will be available on the Company's website i.e. www.nesco.in and the websites of Stock Exchanges i.e. BSE Limited ('BSE') and the National Stock Exchange of India Limited ('NSE') at www.bseindia.com and www.nseindia.com respectively and on the website of National Securities Depositories Limited ('NSDL') i.e. www.evoting.nsdl.com.

This Postal Ballot Notice is being e-mailed to the shareholders of the Company as on the cut-off date i.e. Friday, 16th February 2024.

You are requested to kindly take the same on record.

Thanking You
For NESCO Limited

Shalini Kamath
Company Secretary & Compliance Officer
M.No. A14933

Enc:a/a



NESCO LIMITED

Registered Office: Nesco Center, Western Express Highway, Goregaon (East)
Mumbai-400063.

CIN: L17100MH1946PLC004886
Tel: (022) 66450123; Fax: (022) 66450101
E-mail: companysecretary@nesco.in
Website: www.nesco.in

NOTICE OF POSTAL BALLOT

Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Dear Members,

NOTICE is hereby given pursuant to the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013 as amended (“the Act”) read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended (“the Rules”), General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 03/2022 dated 5th May 2022, 11/2022 dated 28th December 2022 and 09/2023 dated 25th September 2023, issued by the Ministry of Corporate Affairs, Government of India (“the MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and any other applicable laws, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the Special Business as set out hereunder by passing Special Resolutions by the members of the Company (as on the Cut-off Date), through Postal Ballot only by way of remote e-voting (“e-voting/remote e-voting”):

1. Appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director.
2. Re-appointment of Ms. Amrita V. Chowdhury (DIN:02178520) as an Independent Director.

An explanatory statement pursuant to Section 102 and other applicable provisions, if any, of the Act, pertaining to the said Resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice (“the Notice” or “the Postal Ballot Notice”).

The Board has appointed Ms. Neeta H. Desai (Membership No. 3262, CoP No. 4741) of ND & Associates, Practicing Company Secretaries, as the Scrutinizer (“Scrutinizer”) for conducting the Postal Ballot/e-voting process in a fair and transparent manner.

In compliance with the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Management Rules, Regulation 44 of the LODR Regulations and SS-2, the Company has provided e-voting facility to its members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has appointed National Securities Depository Limited (“NSDL”) for facilitating e-voting. Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice.

The schedule of remote e-voting is as under:

Commencement of e-voting	9:00 a.m. IST on Wednesday, 21st February 2024
Conclusion of e-voting	5:00 p.m. IST on Thursday, 21st March 2024
Cut-off date for eligibility to vote	Friday, 16th February 2024

The e-voting facility will be disabled by NSDL immediately after 5:00 p.m. IST on Thursday, 21st March 2024 and will be disallowed thereafter.

SPECIAL BUSINESS:

- 1. To consider and approve the appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules made thereunder, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and based on the approvals and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Arun L. Todarwal (DIN: 00020916) who was appointed by the Board of Directors as an additional director of the Company with effect from 13th February 2024 and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director (Non-Executive) of the Company;

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded for the appointment of Mr. Arun L. Todarwal, who meets the criteria of independence as provided in Section 149(6) of the Act and rules framed thereunder and Regulation 16(1)(b) of the LODR Regulations and who has submitted a declaration to that effect, as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 13th February 2024 up to 12th February 2029;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors and/or Company Secretary to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for the matters concerned and incidental thereto.”

- 2. To consider and approve the re-appointment of Ms. Amrita V. Chowdhury (DIN: 02178520) as an Independent Director of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of

Association of the Company, based on the approvals and recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the Members be and is hereby accorded for the re-appointment of Ms. Amrita V. Chowdhury (DIN:02178520) as a Non-Executive Independent Director of the Company, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the LODR Regulations and being eligible for re-appointment under the provisions of the Act, the Rules made thereunder and the LODR Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of the Director, as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years from 14th May 2024 up to 13th May 2029;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors and/or Company Secretary to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for the matters concerned and incidental thereto.”

By Order of the Board
For Nesco Limited

Sd/-
Shalini Kamath
Company Secretary
M.No.: A14933
Date: 13th February 2024
Place: Mumbai

Registered Office:
Nesco Center
Western Express Highway
Goregaon (East), Mumbai–400063.

Notes:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Act, along with details in terms of Regulation 36(3) of the LODR Regulations, stating all material facts and the reason/rationale for proposed resolutions is annexed herewith.
2. This Postal Ballot Notice is being sent to the members whose names appear on the register of members/list of beneficial owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail address is registered with the Company/Depository Participant(s)(DP), as on Friday, 16th February 2024 ("the Cut-off Date"). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the Postal Ballot Form. Accordingly, the physical copy of the Notice along with the Postal Ballot Form and the pre-paid business reply envelope are not being sent to the members. The communication of the assent or dissent of the members would only take place through the e-voting system.
3. Once the vote on the resolution is cast by the member, he/she shall not be allowed to change it subsequently. The voting rights of members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on Friday, 16th February 2024, being the cut-off date fixed for the purpose.
4. The Company is offering e-voting facility to all its shareholders. National Securities Depository Limited (NSDL), will be facilitating e-voting to enable the shareholders to cast their votes electronically. Instructions for remote e-voting are provided in this Notice.
5. The Notice shall also be uploaded on the website of the Company at www.nesco.in and on the website of BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited (NSE) at www.nseindia.com and on the e-voting platform of NSDL at www.evoting.nsdl.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
6. All the documents referred to in this notice and explanatory statement will be available electronically for inspection at the Registered Office of the Company from Wednesday, 21st February 2024 to Thursday, 21st March 2024, basis the request being sent on companysecretary@nesco.in from their registered e-mail address mentioning their name, folio number/DP ID and client ID during the voting period of the Postal Ballot.
7. The Scrutinizer shall, after conclusion of the voting period, prepare a report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by him. The results of the e-voting by Postal Ballot will be announced not later than two working days of the conclusion of the e-voting and will also be displayed on the Company's website at www.nesco.in and communicated to the stock exchanges where the shares of the Company are listed. The resolutions, if passed by requisite majority shall be deemed to have been passed on Thursday, 21st March 2024 being the last date specified by the Company for e-voting. The Scrutinizer's decision on the votes cast will be final.
8. Members holding shares in electronic mode, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective DP. Members holding shares in physical mode are requested to update their e-mail addresses with the Company's RTA at rnt.helpdesk@linkintime.co.in.

9. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members.
10. The Instructions for Members for e-voting are as under:

Commencement of e-voting	9:00 a.m. IST on Wednesday, 21st February 2024
Conclusion of e-voting	5:00 p.m. IST on Thursday, 21st March 2024
Cut-off date for eligibility to vote	Friday, 16th February 2024

During this period, members of the Company holding shares either in physical or dematerialized form as on the Cut-off date, i.e. Friday, 16th February 2024 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depository Participants), may cast their vote electronically, in respect of the resolutions as set out in this Notice only through the remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Remote E-voting Process

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December 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 e-mail id in their demat accounts 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.

	<p>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</p> <p>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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">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; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. The 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 and New System Myeasi Tab and then use your existing my easi username and password.</p> <p>2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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.</p> <p>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 and New System Myeasi Tab and then click on registration option.</p>

	<p>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 and e-mail 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 able to directly access the system of all e-Voting Service Providers.</p>
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.

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.co.in or call at (022) 4886 7000 and (022) 2499 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 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 available under ‘Shareholder/Member’ section.
 3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
- Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL.	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*****.
b) For members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For members holding shares in Physical Form.	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 e-mail sent to you from NSDL from your mailbox. Open the e-mail 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 e-mail 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.co.in 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 on NSDL e-Voting system.

How to cast your vote electronically 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.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
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 “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 authorized signatory(ies) who are authorized to vote to the company by e-mail to companysecretary@nescoin with a copy marked to evoting@nsdl.co.in. 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 and (022) 2499 7000 or send a request to Mr. Anubhav Saxena, Deputy Manager at evoting@nsdl.co.in

Process for those shareholders whose e-mail 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 e-mail 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 shareholder 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 for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated 9th December 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 e-mail ID correctly in their demat account to access e-Voting facility.

By Order of the Board
For Nesco Limited

Sd/-
Shalini Kamath
Company Secretary
M.No. A14933
Date:13th February 2024
Place: Mumbai

Registered Office:
Nesco Center
Western Express Highway
Goregaon (East), Mumbai –400063

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

To consider and approve the appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director of the Company.

The Board of Directors (“Board”) at its meeting held on 13th February 2024 based on the recommendation of the Nomination and Remuneration Committee (“NRC”) and subject to the approval of the shareholders, appointed Mr. Arun L. Todarwal (DIN:00020916) as an Additional Director (in the capacity of an Independent Director) of the Company for a term of five consecutive years commencing from 13th February 2024 up to 12th February 2029 under Sections 149, 150, 152 and 161 of the Companies Act, 2013 (“Act”) and Articles of Association of the Company and he would not be liable to retire by rotation.

In compliance with the provisions of Section 161 of the Act and Regulation 17(1C) of the Listing Regulations, the Company is seeking approval for the appointment of Mr. Arun L. Todarwal as a Non-Executive Independent Director through this Notice.

Mr. Arun L. Todarwal is a fellow member of the Institute of Chartered Accountants of India and has been practicing as a Chartered Accountant for more than 40 years. During his years of practice, he has handled various professional assignments including Management Consultancy, Statutory Audits, Internal Audits, Management and Systems Audits, Due Diligences, Taxation, International Taxation, etc. in India, Dubai, and several other countries. He is well-versed in tax matters and has travelled abroad on several occasions' to deliver talks on Indian Taxation as well as investments in India. He has carried out professional assignments in more than 25 countries. He is also a member of the Institute of Internal Auditors, National Centre for Quality Management, Bombay Management Association and Bombay Chartered Accountants Society. His vast experience has put him on panel of Auditors with the Registrar of Co-operatives Societies and the Official Liquidator, Mumbai High Court. He is also the Global Chairman of IAPA International, a leading global association of independent accounting, audit, tax, legal, advisory, financial, immigration and technology services firms. The association has more than 200 Chartered Accountants in more than 70 countries around the world. He has been an independent director in several companies and over his tenure has helped companies in strengthening their corporate governance structure, compliances, risk assessment and plans to mitigate them as well as implementation of recommendations given by the auditors on strengthening the controls and processes of Companies.

He is a Director and Chairman/Member of Audit Committee of several large, listed corporations in India. In a short span, Mr. Todarwal has gained a lot of experience and is highly accomplished in the profession of Chartered Accountancy.

Additional details as required by Regulation 36(3) of the Listing Regulations and SS-2, relating to the particulars of the Director seeking appointment are set out in Annexure 1 to this Notice.

The Company has received a declaration from him to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Todarwal has also confirmed that he is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as a Director of the Company. The Company has received a notice pursuant to Section 160 of the Act from a Member proposing his candidature for the office of a Director.

Mr. Todarwal is also appointed as the Chairman of the Audit Committee and Member of Risk Management Committee and Corporate Social Responsibility Committee of the Board of Directors of the Company with effect from 1st April 2024.

Mr. Arun L. Todarwal shall be paid sitting fees for the board, committee and independent directors meetings attended by him (including reimbursement of travelling expenses if any) in line with the fees paid to other Non-Executive Directors of the Company and within the limits prescribed under the Act. Apart from receiving sitting fees as may be decided by the Board pursuant to the provisions of the Act and the LODR Regulations, Mr. Todarwal does not have any other pecuniary relationship with the Company.

A copy of the draft letter for appointment of Mr. Todarwal as an Independent Director setting out terms and conditions of his appointment would be available for inspection as per the procedure of inspection provided in note no. 6 of this Notice.

In the opinion of the Board, Mr. Todarwal fulfils the conditions specified in the Act, Rules made thereunder and LODR Regulations for his appointment as an Independent Director of the Company and he is independent of the Management of the Company.

The Board is of the opinion that Mr. Todarwal is a person of integrity and possesses relevant expertise and experience (including the proficiency) and will be able to provide the commitment of time and efforts required. The Board also noted that Mr. Todarwal's background and experience are aligned to the role and capabilities identified by the NRC and that he is eligible for appointment as an Independent Director of the Company. The Board and the NRC were satisfied that the appointment is justified after considering his rich and varied experience *inter-alia* in the field of finance, tax, audit, and management.

None of the Directors, Key Managerial Personnel, or their relatives (except Mr. Arun L. Todarwal being the appointee himself and his relatives (to the extent of the shareholding held by them in the Company, if any) are interested, financially or otherwise, in the Resolution as set out in this Notice.

The Board recommends the Special Resolution as set out in Notice in Item no. 1 for approval of the Members.

Item No. 2

To consider and approve the re-appointment of Ms. Amrita V. Chowdhury (DIN: 02178520) as an Independent Director of the Company.

Ms. Amrita V. Chowdhury (DIN:02178520) was appointed as an Independent Director of the Company by the shareholders at the 60th Annual General Meeting (AGM) of the Company held on 5th August 2019, for a term of five consecutive years with effect from 14th May 2019 up to 13th May 2024. The first term of appointment of Ms. Chowdhury as an Independent Director shall come to an end on 13th May 2024.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of up to five consecutive years. Further, as per Schedule IV of the Act read with Regulation 19 and Schedule II Part D of the LODR Regulations, such re-appointment of an Independent Director shall be on the basis of report of performance evaluation. Accordingly based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on 13th February 2024, subject to the approval of the shareholders, has recommended the re-appointment of Ms. Amrita V. Chowdhury as an Independent Director of the Company for a second term of five consecutive years with effect from 14th May 2024 up to 13 May 2029 and she shall not be liable to retire by rotation.

Ms. Amrita V. Chowdhury holds a B.Tech. from IIT Kanpur, MS from UC Berkeley, and MBA from Carnegie Mellon-Tepper Business School. She holds 7 US patents for semiconductor manufacturing. As the CEO and Co-Founder of Gaia, a cutting-edge global information analytics SaaS venture, Ms. Chowdhury is steering the company in providing deep learning solutions and digital transformation advisory to a diverse clientele, including cities, governments and large-scale enterprises. Prior to co-founding Gaia, an entrepreneurial venture, she served as President of DY Works (Future Group), where she focused on business expansion through market research and brand strategy for her clients. She also was the Head South Asia for Harlequin (Torstar Corporation), where she catalyzed growth of the India portfolio. She played a crucial role as an Associate Director, Education for South Asia for Harvard Business School. She was a Strategy Consultant and Board Advisory Consultant for various Fortune 100 clients of AT Kearney in USA and Oppeus in Australia, which largely enhanced her understanding of international business. Ms. Chowdhury started her journey in product development with Applied Materials in California, where her work led to innovations that enabled next-gen semiconductor fabrication. Ms. Chowdhury serves on several public and private boards.

The Company has received a declaration from her to the effect that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. Ms. Chowdhury has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 (2) of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent for re-appointment as an Independent Director for a second term of five consecutive years with effect from 14th May 2024 up to 13th May 2029. The Company has received a notice pursuant to Section 160 of the Act from a Member proposing her candidature for the office of a Director

She is presently the member of the Audit Committee of Board of Directors of the Company. She is appointed as the Chairperson of the Nomination and Remuneration Committee and member of the Stakeholders Relationship Committee with effect from 1st April 2024. Post her re-appointment as an Independent Director of the Company with effect from 14th May 2024 she will continue to be member/chairperson of the said Committees.

Ms. Amrita V. Chowdhury shall be paid sitting fees for the board, committee and independent directors meetings attended by her (including reimbursement of travelling expenses if any) in line with the fees paid to other Non-Executive Directors of the Company and within the limits prescribed under the Act. Apart from receiving sitting fees as may be decided by the Board pursuant to the provisions of the Act and LODR Regulations, Ms. Chowdhury does not have any other pecuniary relationship with the Company.

A copy of the draft letter for appointment of Ms. Chowdhury as an Independent Director setting out terms and conditions of her appointment would be available for inspection as per the procedure of inspection provided in note no. 6 of this Notice.

Ms. Amrita V. Chowdhury fulfils the conditions specified in the Act, Rules made thereunder and LODR Regulations for her re-appointment as an Independent Director of the Company and she is independent of the Management of the Company.

The Board is of the opinion that Ms. Chowdhury is a person of integrity and possesses relevant expertise and experience (including the proficiency) and will be able to provide the commitment of time and efforts required. Considering the substantial contribution made by Ms. Chowdhury during her tenure as an Independent Director of the Company, the performance evaluation during the first term of five years and based on the rich experience and expertise of Ms. Chowdhury in the field of business strategy, innovation, marketing and having a unique understanding of technology, digital spaces and branding which are aligned to the role and capabilities identified by the NRC, she is eligible for re-appointment as an Independent Director of the Company for a term of five consecutive years with effect from 14th May 2024 up to 13th May 2029.

Additional details as required by Regulation 36(3) of the Listing Regulations and SS-2, relating to the particulars of the Director seeking re-appointment are set out in Annexure 1 to this Notice.

None of the Directors, Key Managerial Personnel, or their relatives (except Ms. Amrita V. Chowdhury being the appointee herself and her relatives (to the extent of the shareholdings held in the Company, if any) are interested, financially or otherwise, in the Resolution as set out in this Notice.

The Board recommends the Special Resolution as set out in Notice in Item no. 2 for approval of the Members.

By Order of the Board
For Nesco Limited

Sd/-
Shalini Kamath
Company Secretary
M.No. A14933
Date: 13th February 2024
Place: Mumbai

Registered Office:
Nesco Center
Western Express Highway
Goregaon (East), Mumbai-400063

Annexure 1

Particulars of the Directors seeking appointment/re-appointment pursuant to Regulation 36(3) of Listing Regulations read with Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

Name	Mr. Arun L. Todarwal (DIN:00020916)	Ms. Amrita V. Chowdhury (DIN:02178520)
Nationality	Indian	Indian
Date of Birth	16/06/1957	16/11/1970
Date of first appointment on board	Appointed as an additional director in the capacity of an Independent Director with effect from 13th February 2024	14th May 2019
Brief resume qualification and experience and expertise in specific functional areas	As detailed in the explanatory statement under Item No. 1.	As detailed in the explanatory statement under Item No.2.
Skills and Capabilities	As detailed in explanatory statement under Item No. 1	As detailed in the explanatory statement under Item No.2
Terms and Conditions of appointment	As detailed in the resolution and explanatory statement under Item No. 1	As detailed in the resolution and explanatory statement under Item No.2.
Details of Remuneration last drawn (FY 23-24 till date)	Not Applicable since this is the first appointment with effect from 13th February 2024.	For the FY 23-24 till date, she was paid sitting fees of Rs. 7.95 lakhs.
Details of Remuneration sought to be paid	Sitting fees for attending Board, Committee, Independent Directors meetings and reimbursement of travelling expenses if any.	Sitting fees for attending Board, Committee meetings, Independent Directors meetings and reimbursement of travelling expenses if any.
Directorship held in other Companies	<u>Listed Companies</u> 1.Anuh Pharma Limited 2.Welspun Corp Limited 3. Unichem Laboratories Limited <u>Unlisted Public Company</u> 4.Sintex-Bapl Limited <u>Private Companies</u> 5.Lakecity Ventures Private Limited 6.PTC Cables Private Limited <u>Foreign Companies</u> 7.Welspun Tubular LLC 8.Welspun Global Trade LLC 9.Welspun Pipes INC 10.Unichem Pharmaceuticals (USA) INC	<u>Listed Companies</u> 1.Simmonds Marshall Limited 2.Mahindra Lifespace Developers Limited 3.ZF Commercial Vehicle Control Systems India Limited <u>Unlisted Public Companies</u> 4.Mahindra Industrial Park Chennai Limited 5.Mahindra World City (Jaipur) Limited 6.Mahindra World City Developers Limited <u>Private Companies</u> 7.Gaia Smart Cities Solutions Private Limited 8.Techcrew Solutions Private Limited 9.D and B Foodarts Private Limited 10.Drishtant Consultancy Services Private Limited 11.Mahindra Homes Private Limited
Number of Board Meeting attended during the year (FY 23-24) till date of this notice	1of 5 (as an Invitee)	5 of 5
Membership/ Chairmanship of other Public Companies	<u>1.Sintex-BAPL Limited</u> -Audit Committee-Chairman	<u>1.Simmonds Marshall Limited</u> -Audit Committee, Nomination and Remuneration Committee and Corporate Social Responsibility Committee- Member

	<p>2.Welspun Corp Limited -Audit Committee, Nomination and Remuneration Committee, Share Transfer Committee, Finance and Administration Committee-Chairman -ESG and Corporate Social Responsibility Committee and Risk Management Committee-Member</p> <p>3.Anuh Pharma Limited -Audit Committee and Corporate Social Responsibility Member - Nomination and Remuneration Committee- Chairman</p> <p>4. Unichem Laboratories Ltd - Audit Committee and Risk Management Committee – Chairman - Nomination & Remuneration Committee-Member</p>	<p>2.Mahindra Life space Developers Limited -Audit Committee-Member - Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee-Chairman</p> <p>3.ZF Commercial Vehicle Control System India Limited - Audit Committee and CSR Committee - Member -Nomination and Remuneration Committee- Chairman</p>
Name of Listed entities from which the proposed person has resigned in the past three years	1.Welspun Living Limited (Formerly known as Welspun India Limited)	None
Number of shares held in the Company (including shareholding as a beneficial owner)	Nil	Nil
Disclosure of relationship inter-se with Directors and Key Managerial Personnel of the Company	Nil	Nil

By Order of the Board
For Nesco Limited

Sd/-
Shalini Kamath
Company Secretary
M.No. A14933
Date: 13th February 2024
Place: Mumbai

Registered Office:
Nesco Center
Western Express Highway
Goregaon (East), Mumbai - 400063