

March 22, 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 Sirs/Madam,

**Sub.: Results of Postal Ballot and Scrutinizer's report pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Please be informed that the Shareholders have passed the following special resolutions as proposed in the Postal Ballot notice dated February 13, 2024, with requisite majority:

1. Appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director of the Company for a period of 5 consecutive years w.e.f. 13.02.2024 to 12.02.2029.
2. Re-appointment of Ms. Amrita V. Chowdhury (DIN:02178520) as an Independent Director of the Company for a second term of five consecutive years w.e.f. 14.05.2024 to 13.05.2029.

Further please find enclosed herewith the following:

1. Voting Results of the postal ballot
2. Scrutinizer's report dated March 21, 2024

The Resolutions are deemed to be passed on the last date of the remote e-voting period i.e. March 21, 2024, with the requisite majority.

The said results and the scrutinizer's report will be available on the Company's website i.e. [www.nesco.in](http://www.nesco.in) and that of the exchanges namely [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the website of the e-voting agency i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Please take the above on record.

Yours sincerely,

For NESCO Limited

Shalini  
Dinesh  
Kamath

Digitally signed by  
Shalini Dinesh Kamath  
Date: 2024.03.22  
10:32:21 +05'30'

Shalini Kamath  
Company Secretary & Compliance Officer  
M No. A14933

Details of Postal Ballot and Remote e-voting results as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of the following:

Date of Postal Ballot Notice	February 13, 2024
Remote E-Voting Start date and time	February 21, 2024 (9:00 AM IST)
Remote E- Voting End date and time	March 21, 2024 (5:00 PM IST)
Declaration of E-voting results of Postal Ballot	March 22, 2024
Total number of shareholders on record date	48,715
No. of shareholders present in the meeting either in person or through proxy	
Promoters and Promoter Group	Not Applicable
Public	
No. of shareholders attended the meeting through video conferencing	
Promoters and Promoter Group	Not Applicable
Public	

Resolution Details(1)								
Resolution Required					Special Resolution- Appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	48290313	48290313	100	48290313	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>48290313</b>	<b>48290313</b>	<b>100</b>	<b>48290313</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Institutions	E-voting	5189122	4309519	83.04909771	4299759	9760	99.77352461	0.226475391
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>5189122</b>	<b>4309519</b>	<b>83.04909771</b>	<b>4299759</b>	<b>9760</b>	<b>99.77352461</b>	<b>0.226475391</b>
Public Non-Institutions	E-voting	16980525	41987	0.247265618	41513	474	98.87107914	1.128920856
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>16980525</b>	<b>41987</b>	<b>0.247265618</b>	<b>41513</b>	<b>474</b>	<b>98.87107914</b>	<b>1.128920856</b>
<b>Total</b>		<b>70459960</b>	<b>52641819</b>	<b>74.7116788</b>	<b>52631585</b>	<b>10234</b>	<b>99.98055918</b>	<b>0.019440818</b>

Resolution Details(2)								
Resolution Required					Special Resolution: Re-appointment of Ms. Amrita V. Chowdhury (DIN:02178520) as an Independent Director.			
Whether promoter/ promoter group are interested in the agenda/resolution?					No			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	48290313	48290313	100	48290313	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>48290313</b>	<b>48290313</b>	<b>100</b>	<b>48290313</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public Institutions	E-voting	5189122	4309519	83.04909771	4290967	18552	99.56951112	0.430488878
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>5189122</b>	<b>4309519</b>	<b>83.04909771</b>	<b>4290967</b>	<b>18552</b>	<b>99.56951112</b>	<b>0.430488878</b>
Public Non-Institutions	E-voting	16980525	41987	0.247265618	41513	474	98.87107914	1.128920856
	Poll		0	0	0	0	0	0
	Postal Ballot(if applicable)		0	0	0	0	0	0
	<b>Total</b>	<b>16980525</b>	<b>41987</b>	<b>0.247265618</b>	<b>41513</b>	<b>474</b>	<b>98.87107914</b>	<b>1.128920856</b>
<b>Total</b>		<b>70459960</b>	<b>52641819</b>	<b>74.7116788</b>	<b>52622793</b>	<b>19026</b>	<b>99.96385763</b>	<b>0.036142368</b>

**Neeta H. Desai**

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**Report of Scrutinizer**

[Pursuant to rule Section 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To  
The Chairman  
Mr. Krishna S Patel  
Nesco Limited  
Western Express Highway  
Goregaon East, Mumbai 400063

**Sub: Scrutinizer's Report on E-Voting of Postal Ballot process conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act) read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014**

Dear Sir,

The Board of Directors of Nesco Limited ('the Company) have vide resolutions passed on February 13, 2024 decided to provide to the members of the Company, a facility to exercise their voting pursuant to the provisions of Section 108 & 110 of the Companies Act, 2013 (the Act) read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 on the resolutions for:

- a. Appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director.
- b. Appointment of Ms. Amrita V. Chowdhury (DIN:02178520) as an Independent Director.

In terms of Section 108, 110 of the Act, Rule-22 of Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and in terms of circulars issued by the Ministry of Corporate Affairs, Government of India (MCA) vide its General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020 and circular 39/2020 dated December 31, 2020, and Circular No. 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, Circular No. 03/2022 dated May 05, 2022, Circular No 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 (the MCA Circulars), the Company can take all the decision requiring members approval other than items of Ordinary business or business where any person has a right to be heard through the mechanism of postal ballot/e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting.

# ***ND & ASSOCIATES***

**Practising Company Secretaries**

## **Scrutinizer's Report of NESCO Limited Result of E-Voting on Postal Ballot: 21.03.2024**

The MCA has further clarified vide its circular no. 09/2023 dated September 25, 2023 that for companies that are required to provide e-voting facility under the Act, while they are transacting any business (es) only by postal ballot up to September 30, 2024, the requirements provided in Rule 20 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as well as the framework provided in the MCA Circulars is applicable mutatis mutandis.

The Company has accordingly sent Postal Ballot Notice by email to all its shareholders for passing 2 (Two) Special Resolution for the special businesses as mentioned in the notice of postal ballot dated February 13, 2024 who have registered their email addresses with the Company or depository/ depository participants/ Registrar and Share Transfer Agent (RTA) as on February 16, 2024 and the communication of assent / dissent of the members are taken place through the remote e-voting system. This Postal Ballot is accordingly sent by the Company in compliance with the MCA Circulars.

In compliance with the requirements of the MCA Circulars thus hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope were not sent to the shareholders for this Postal Ballot and shareholders were requested to communicate their assent or dissent through the remote e-voting system only.

The Company informed that on the basis of the Register of Members and the list of Beneficial Owners made available by Link Intime India Private Limited, the Registrar and Share Transfer Agents ("RTA") of the Company and the depositories viz., National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") respectively, the Company completed dispatch of Postal Ballot Notice to the Members as on the cut-off date i. e. Friday the, February 16, 2024 who had already registered their E-mail IDs with the Company/Depositories and also to Members who registered their E-mail ID pursuant to the advertisement(s) published by the Company in "Business Standard" in English and in "Lakshadweep Marathi" in Vernacular language Marathi on February 20, 2024.

The Company appointed NSDL as the agency for providing the platform for remote e-voting. Remote e-voting platform was open from 9:00 a.m. (IST) on Wednesday, February 21, 2024 till 5:00 p.m. (IST) on Thursday, March 21, 2024 and members were required to cast their votes electronically conveying their assent or dissent in respect of the resolutions on the remote e-voting platform provided by NSDL.

As per Section 110(2) of the Companies Act, 2013 read with Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, if a resolution is assented to by a requisite majority of the shareholders by means of Postal Ballot, it shall be deemed to have been duly passed on the last date specified for remote e-voting.

# **ND & ASSOCIATES**

**Practising Company Secretaries**

## **Scrutinizer's Report of NESCO Limited Result of E-Voting on Postal Ballot: 21.03.2024**

I, Neeta H. Desai (ND & Associates) Practising Company Secretary appointed as Scrutinizer of the NESCO Limited ('the Company') for the purpose of scrutinizing the e-voting on Postal Ballot in a fair and transparent manner and ascertaining the requisite majority on e-voting as per the provision of Companies Act, 2013 on the aforesaid mentioned resolution(s).

The management of the Company is responsible to ensure the Compliance with the requirement of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolutions mentioned above. My responsibility as a scrutinizer is restricted to ensure that the e-voting process and Postal Ballot process is conducted in a fair and transparent manner and make the scrutinizer report of the votes cast "in favour" or "against" the resolutions stated above, based on the Postal Ballot received by the Company and reports generated from the e-voting system provided by the Link Intime India Private Limited, authorized agency to provide e -voting facilities, engaged by the Company.

The Postal Ballot notice dated February 13, 2024 was sent to the shareholders of the Company along with statement setting out material facts under Section 102 of the Companies Act, 2013 on February 19, 2024

The members of the Company holding shares on the cut-off date i. e. February 16, 2024 were entitled to vote on the proposed resolutions set out in the Postal Ballot Notice.

I submit my report as under:

1. The e-voting period remained open from Wednesday, February 21, 2024 at 9.00 A.M. and ended on Thursday, March 21, 2024 at 5.00 P.M.
2. The details containing list of shareholders who voted for or against the resolutions that were put to vote were downloaded from the NSDL e-voting website.
3. The results of the E-voting process is given below:

Sr. No.	Particulars of Resolution	Type of Resolution	Votes in Favour (In Numbers)	Votes in Favour (In %)	Votes against (In Numbers)	Votes against (In %)
1.	Appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director	Special	5,26,31,585	99.981	10,234	0.019
2.	Re-appointment of Ms. Amrita V. Chowdhury (DIN:02178520) as an Independent Director.	Special	5,26,22,793	99.964	19,026	0.036

# ND & ASSOCIATES

Practising Company Secretaries

## Scrutinizer's Report of Nesco Limited Result of E-Voting on Postal Ballot: 21.03.2024

Based on the aforesaid results we report that all the Two (2) resolutions as set out in item number 1 & 2 of the Notice of Postal Ballot dated February 13, 2024 have been passed with requisite majority.

Thanking you

Yours faithfully,  
For ND & Associates

**Place: Mumbai**

**Date: 21.03.2024**

NEETA  
HARKISAN  
DESAI

Digital signature of NEETA HARKISAN DESAI  
Digital signature ID: 31313032129999999999999999999999  
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Signature ID: 31313032129999999999999999999999  
Signature Date: 2024-03-21T10:26:49Z  
Digital signature of NEETA HARKISAN DESAI  
Digital signature ID: 31313032129999999999999999999999  
Signature Date: 2024-03-21T10:26:49Z  
Signature ID: 31313032129999999999999999999999  
Signature Date: 2024-03-21T10:26:49Z

**Neeta H. Desai**  
**Practising Company Secretary**  
**UDIN: F003262E003615191**

Counter Signed for Nesco Limited

Shalini  
Dinesh  
Kamath

Digital signed by  
Shalini Dinesh Kamath  
Date: 2024.03.21  
19:20:01 +05'30'

Shalini Kamath  
Company Secretary