



**NESCO LIMITED**  
Nesco Center  
Western Express Highway  
Goregaon (East)  
Mumbai 400 063

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E contact@nesco.in  
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September 6, 2023

BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai 400 023

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

Scrip Code: 505355

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 August 4, 2023:

1. Appointment of Mr. Manu Mahmud Parpia (DIN:00118333) as an Independent Director of the Company.
2. Appointment of Dr. Ramakrishnan Ramamurthi (DIN:00120246) as an Independent Director of the Company.
3. Appointment of Mr. Manish Ishwarlal Panchal (DIN:08431492) as an Independent Director of the Company.

Notice will be available on the Company's website i.e. [www.nesco.in](http://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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of National Securities Depositories Limited ('NSDL') i.e. [www.evoting.nsdl.com](http://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, September 1, 2023.

You are requested to kindly take the same on record.

Thanking You  
For NESCO Limited

Krishna S. Patel  
Chairman & Managing Director  
DIN:01519572  
Enc: a/a

**NESCO LIMITED**

**Registered Office:** Nescor Center, Western Express Highway, Goregaon (East), Mumbai 400063.

**CIN:** L17100MH1946PLC004886

**Tel:** 022 66450123; **Fax:** 022 66450101

**Email:** [companysecretary@nesco.in](mailto:companysecretary@nesco.in)

**Website:** [www.nesco.in](http://www.nesco.in)

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**NOTICE OF POSTAL BALLOT**

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Members,

NOTICE is hereby given pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), Regulation 44 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable provisions of the Act, the Rules, Listing Regulations, the Articles of Association of the Company, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ("SS-2"), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time and in accordance with the guidelines and circulars issued by the Ministry of Corporate Affairs ("MCA") for conducting Postal Ballot to transact the business as set out hereunder by way of Postal Ballot by voting through remote e-voting only.

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the statement setting out the material facts in respect of the Special Resolutions proposed to be passed is annexed to this Postal Ballot Notice and forms part of this Postal Ballot Notice ("Notice").

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the members for this Postal Ballot. The voting by the members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations, the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its members to enable them to cast their votes electronically on the resolutions proposed in this Notice. The instructions for remote e-voting are appended to this Notice.

Members 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 for casting votes by remote e-voting. The schedule of remote e-voting is as under:

Commencement of e-voting	Friday, 8th September, 2023 (9:00 a.m.) IST
Conclusion of e-voting	Saturday, 7th October, 2023 (5:00 p.m.) IST

The remote e-voting module shall be disabled by the National Securities Depository Limited (NSDL), the e-voting platform appointed by the Company.

**SPECIAL BUSINESS:**

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

**“RESOLVED THAT** Mr. Manu Mahmud Parpia (DIN: 00118333) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 15th July, 2023 in terms of Section 161 of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company 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** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing 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, the appointment of Mr. Manu Mahmud Parpia, who meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, as an Independent Director of the Company, not liable to retire by rotation, for a term commencing from 15th July, 2023 upto 31st March, 2024 be and is hereby approved;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and deeds as may be necessary, proper, or expedient to give effect to this resolution.”

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

**“RESOLVED THAT** Dr. Ramakrishnan Ramamurthi (DIN: 00120246), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 15th July, 2023 in terms of Section 161 of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company 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** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing 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, the appointment of Dr. Ramakrishnan Ramamurthi, who meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and

Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 15th July, 2023 upto 14th July, 2028 be and is hereby approved;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and deeds as may be necessary, proper, or expedient to give effect to this resolution.”

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

**“RESOLVED THAT** Mr. Manish Ishwarlal Panchal (DIN: 08431492), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 15th July, 2023 in terms of Section 161 of the Companies Act, 2013 (“the Act”) read with the Articles of Association of the Company 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** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable Rules and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing 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, the appointment of Mr. Manish Ishwarlal Panchal who meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years with effect from 15th July, 2023 upto 14th July, 2028 be and is hereby approved;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and deeds as may be necessary, proper, or expedient to give effect to this resolution.”

By Order of the Board of Directors  
**For Nesco Limited**

**Krishna S. Patel**  
**Chairman and Managing Director**  
**DIN: 01519572**

Registered Office:  
Nesco Center  
Western Express Highway  
Goregaon (East), Mumbai – 400063.  
Date: 4th August, 2023  
Place: Mumbai

**Notes:**

1. The Explanatory Statement pursuant to Sections 102 of the Act, SS-2 and Regulation 17(11) of the Listing Regulations, as amended from time to time pertaining to the said Resolutions setting out the material facts concerning the said items and the reasons thereof is annexed hereto, which forms part of this Notice for your consideration.
2. In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by e-mail to all those members, whose e-mail addresses are registered with the Company or with the depository(ies)/depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, 1st September, 2023. In compliance with Regulation 44 of the Listing 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 postal ballot forms. Accordingly, physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their e-mail addresses are requested to get their e-mail addresses registered with Link Intime India Private Limited, the Company's Registrar and Transfer Agent.
3. 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 the Notice.
4. The Notice shall also be uploaded on the website of the Company at [www.nesco.in](http://www.nesco.in) and on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (NSE) at [www.nseindia.com](http://www.nseindia.com) and on the e-voting platform NSDL at [www.evoting.nsdl.com](http://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.
5. All material documents (including a copy of the draft letters for the appointment of the Independent Directors setting out the terms and conditions) referred to in the explanatory statement will be available electronically for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, members may also send their requests to [companysecretary@nesco.in](mailto: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.
6. The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital of the Company as on Cut-off date i.e., Friday, 1st September, 2023, being the 'cut-off date' fixed for this purpose. Any person who is not a member as on cut-off date should treat this notice for information purposes only.
7. The voting period will commence from Friday, 8th September, 2023 at 9:00 a.m. IST and ends on Saturday, 7th October, 2023 at 5:00 p.m. IST. The e-voting module shall be disabled for voting thereafter.

8. The Company has appointed Ms. Neeta H. Desai (Membership No. 3262, CoP No. 4741) of ND & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner. The Scrutinizer's decision on the validity of e-voting will be final.
  
9. The Scrutinizer shall, after conclusion of the voting period, prepare 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 forty eight hours of the conclusion of the e-voting and will also be displayed on the Company's website at [www.nesco.in](http://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 Saturday, 7th October, 2023, being the last date specified by the Company for e-voting.

10. The Instructions for Members for e-voting are as under:

i. Remote e-voting

The voting period begins on Friday, 8th September, 2023 at 9:00 a.m. IST and ends on Saturday, 7th October, 2023 at 5:00 p.m. IST. (Both days inclusive). During this period, members of the Company holding shares either in physical or dematerialized form as on the Cutoff date, i.e. Friday, 1st September, 2023 (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories/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.

**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.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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</p>

	<p>website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;">  <b>App Store</b>     <b>Google Play</b> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and New System Myeasi Tab and then use your existing my easi username and password.</li> <li>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</li> </ol>

	<p>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> <ol style="list-style-type: none"> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdsindia.com">www.cdsindia.com</a> 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.</li> </ol>
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdsindia.com">helpdesk.evoting@cdsindia.com</a> 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 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](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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@nesco.in](mailto:companysecretary@nesco.in) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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 e-mail to [companysecretary@nesco.in](mailto: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](mailto: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, shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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 email ID correctly in their demat account to access e-Voting facility.

By Order of the Board of Directors  
**For NESCO Limited**

**Krishna S. Patel**  
**Chairman and Managing Director**  
**DIN: 01519572**

Registered Office:  
Nesco Center  
Western Express Highway  
Goregaon (East), Mumbai - 400063  
Date: 4th August, 2023  
Place: Mumbai

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

**Item No. 1**

The Board of Directors (“Board”) on the recommendation of the Nomination and Remuneration Committee (“NRC”) has appointed Mr. Manu Mahmud Parpia (DIN:00118333) as an Additional Director (Non-Executive) of the Company with effect from 15th July, 2023 and also as an Independent Director of the Company for a term commencing from 15th July, 2023 upto 31st March, 2024, not liable to retire by rotation, subject to approval of the Members.

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. Manu Mahmud Parpia as a Non-Executive, Independent Director through this Notice.

Mr. Manu Parpia was the founder of Geometric Ltd, a leading player in the PLM and Engineering Services industry, and its Managing Director and CEO until its takeover by HCL Technologies in March 2017, oversaw its growth as it became a \$200 Million enterprise serving leading global companies as well as the leading ISV's in the PLM area. The Company founded in 1994, listed on the Indian Stock Exchanges in 2000, Geometric Ltd, also had a significant portfolio of Intellectual Property. Mr. Parpia has over 35 years of experience in the industry, with over 25 years in the PLM and Engineering arena. He is recognized as one of the pioneers in the industry in India. Mr. Parpia was an Advisor to HCL Tech for integration and all its PLM activities until July 2018. Currently he works as a consultant to several companies including startups and was deeply involved in overseeing the acquisition of one of the startups by a large global firm. He worked

as a Senior Advisor to McKinsey on several projects covering topics like sales, integrations (M&A's) and operations as well as other initiatives until October 2020.

In the past, Mr. Parpia has served as the Chief Executive of the Electronic Business Equipment Division of Godrej & Boyce from the mid-eighties to 1999, a unit he founded. During this period, he also founded Godrej Pacific, a joint venture between Tech Pacific and Godrej & Boyce and served as its Managing Director from 1995 to 1999 and oversaw its successful sale to the joint venture partner. In his activities with Godrej, he oversaw the design, development, manufacture, and distribution of a variety of high-tech products.

Mr. Manu Parpia started his career as an engineer with Humphreys & Glasgow Consultants Pvt. Ltd. (H&G). After completing his MBA, he founded K. Wadia Exports Pvt. Ltd., a company manufacturing cast gold jewelry for export, and First Financial Compuserve Pvt. Ltd., which promoted the use of computers in finance. He was the President of Manufacturers' Association for Information Technology (MAIT) in 1997-98. He also played a role in TiE in creating programs and initiatives to help and guide Entrepreneurs. Mr. Parpia holds a bachelor's degree in chemical engineering from McGill University, Canada; an MBA from Harvard Graduate School of Business Administration, USA; and a Diploma in Finance and Accounting from England. His areas of specialization include international marketing and business development, business strategy and commercialization of technology.

All additional details as required by Regulation 36(3) of the Listing Regulations and the 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. Parpia 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.

Mr. Manu Parpia shall be paid sitting fees for the board meetings attended by him in line with the fees paid to other Non-Executive, Independent Directors of the Company and within the limits prescribed under the Act. The Company has received a notice pursuant to Section 160 of the Act from a Member proposing his candidature for the office of director.

The Board, considering the rich experience and expertise of Mr. Manu Parpia recommends the Special Resolution as set out in the Notice at Item no. 1 for approval of the Members.

None of the Directors, Key Managerial Personnel, or their relatives (except Mr. Manu Parpia being the appointee himself and his relatives) are interested, financially or otherwise, in the Resolution as set out in this Notice.

#### **Item No. 2**

The Board of Directors ("Board") on the recommendation of the Nomination and Remuneration Committee ("NRC") has appointed Dr. Ramakrishnan Ramamurthi (DIN:00120246) as an Additional Director(Non-Executive) of the Company with effect from 15th July, 2023 and also as an Independent Director of the

Company for a term of five consecutive years commencing from 15th July, 2023 upto 14th July, 2028, not liable to retire by rotation, subject to approval of the Members.

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 Dr. Ramakrishnan Ramamurthi as a Non-Executive, Independent Director through this Notice.

Dr. Ramakrishnan Ramamurthi is the Chairman and Managing Partner of Transformia Advisors LLP and has had a successful career spanning over four decades as a professional manager and leader across Polycab Group for eight years as the Vice Chairman, Joint Managing Director and Chief Executive, Bajaj Electricals for twelve years as the President, COO and Executive Director and at Asian Paints for Seventeen years culminating in the position of General Manager. In each role, Dr. Ram contributed to significant organizational transformation leading to stakeholder value creation, higher revenues and profits, greater teamwork and improvement in processes and systems because of his visionary leadership, a strong strategy orientation, proven execution capabilities, team building skills, process orientation, problem solving abilities and focus on results. He is also the Chairman of the Industry and Trade Committee of the IMC Chamber of Commerce and Industry.

Dr. Ram has completed his Ph.D. in Management Studies from Narsee Monjee Institute of Management Studies, Mumbai. He is the recipient of the prestigious Maharashtra Sanman Award 2021 received from the Governor of Maharashtra for his contribution to Philanthropy and Corporates. He was conferred the XLRI's Distinguished Alumnus Award— Practising Manager in 2019.

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. Dr. Ramakrishnan Ramamurthi 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.

Dr. Ramakrishnan Ramamurthi shall be paid sitting fees for the board and committee meetings attended by him in line with the fees paid to other Non-Executive, Independent Directors of the Company and within the limits prescribed under the Act. The Company has received a notice pursuant to Section 160 of the Act from a Member proposing his candidature for the office of director.

The Board, considering the rich experience and expertise of Dr. Ramakrishnan Ramamurthi recommends the Special Resolution as set out in Notice at Item no. 2 for approval of the Members.

None of the Directors, Key Managerial Personnel, or their relatives (except Dr. Ramakrishnan Ramamurthi being the appointee himself and his relatives) are interested, financially or otherwise, in the Resolution as set out in this Notice.

**Item No. 3**

The Board of Directors (“Board”) on the recommendation of the Nomination and Remuneration Committee (“NRC”) has appointed Mr. Manish Ishwarlal Panchal (DIN:08431492) as an Additional Director (Non-Executive) of the Company with effect from 15th July, 2023 and also as an Independent Director of the Company for a term of five consecutive years commencing from 15th July, 2023 upto 14th July, 2028, not liable to retire by rotation, subject to approval of the members.

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. Manish Panchal as a Non-Executive, Independent Director through this Notice.

Mr. Manish Panchal has over three decades of rich experience in various roles as a business leader, a strategic thinker, a Board Member and an Author of the Book-‘Define Your Orbit’. Mr. Panchal completed his MBA from Asian Institute of Management, Philippines in the year 2003 and a diploma in Marketing Management from Jamnalal Bajaj Institute of Management Studies. He also completed a “design thinking” program from Stanford University Graduate School of Business. Currently, he is an Executive Director at Equirus Capital and was associated with Tata Strategic Management Group as Senior Practice Head, for about seven years at the start of his career and he achieved ‘100% pull leads’ status within three years. Mr. Panchal is also the Founding Trustee of Aaji Care Sevak Foundation NGO.

Additional details as required by Regulation 36(3) of the Listing Regulations and the 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. Panchal 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.

Mr. Manish Panchal shall be paid sitting fees for the board and committee meetings attended by him in line with the fees paid to other Non-Executive Independent Directors of the Company and within the limits prescribed under the Act. The Company has received a notice pursuant to Section 160 of the Act from a Member proposing his candidature for the office of director.

The Board, considering the rich experience and expertise of Mr. Manish Panchal recommends the Special Resolution as set out in the Notice at item no. 3 for approval of the Members.

None of the Directors, Key Managerial Personnel, or their relatives (except Mr. Manish Panchal being the appointee himself and his relatives) are interested, financially or otherwise, in the Resolution as set out in this Notice.

By Order of the Board of Directors  
**For NESCO Limited**

**Krishna S. Patel**  
**Chairman and Managing Director**  
**DIN: 01519572**

Registered Office:  
Nesco Center  
Western Express Highway  
Goregaon (East), Mumbai - 400063  
Date: 4th August, 2023  
Place: Mumbai

#### Annexure 1

**Particulars of the Directors seeking 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. Manu Mahmud Parpia (DIN: 00118333)	Dr. Ramakrishnan Ramamurthi (DIN: 00120246)	Mr. Manish Ishwarlal Panchal (DIN: 08431492)
Nationality	Indian	Indian	Indian
Date of Birth	16/01/1950	31/07/1961	11/03/1971
Brief Resume Qualification and Experience and Expertise in specific functional areas	As detailed in the explanatory statement.	As detailed in the explanatory statement.	As detailed in the explanatory statement.
Terms and Conditions of appointment	As detailed in the resolution and explanatory statement.	As detailed in the resolution and explanatory statement.	As detailed in the resolution and explanatory statement.
Details of Remuneration last drawn (FY 22-23)	Nil	Nil	Nil
Details of Remuneration sought to be paid	Sitting fees for attending Board Meetings.	Sitting fees for attending Board Meetings and Committee meetings, if any, where he is a member	Sitting fees for attending Board Meetings and Committee meetings, if any, where he is a member
Directorship held in other Companies as on (as on 31 March, 2023) (excluding alternate directorship, foreign Companies and Companies under Section 8 of the Companies Act, 2013)	1. Godrej Infotech Limited 2. Alchemy Capital Management Private Limited	1. The Indian Society of Advertisers 2. Chembur Golf Welfare Foundation 3. Transformia Advisors LLP	1. Kairav Chemofarbe Industries Limited 2. Vashi Integrated Solutions Limited 3. IL&FS Infra Asset Management Limited 4. Aaji Care Home Health Services Private Limited
Number of Board Meeting attended during the year (FY 23-24)	1 of 1	1 of 1	1 of 1

<b>Name</b>	Mr. Manu Mahmud Parpia (DIN: 00118333)	Dr. Ramakrishnan Ramamurthi (DIN: 00120246)	Mr. Manish Ishwarlal Panchal (DIN: 08431492)
<b>Membership/ Chairmanship of other Public Companies</b>	<u>Godrej Infotech Limited</u> -Chairman of Audit Committee -Member of Nomination and Remuneration Committee	Nil	Nil
<b>Name of Listed entities from which the proposed person has resigned in the past three years</b>	Quick Heal Technologies Limited	None	None
<b>Number of shares held in the Company (including shareholding as a beneficial owner)</b>	Nil	Nil	Nil
<b>Details of the skills and capabilities required for the role of Independent Director and the way the proposed person meets such requirement</b>	In the areas of Engineering, International Business, Marketing, Business Strategy and Finance.	In the areas of Visionary leadership, organization building, redefining, and implementing business strategy and process orientation.	In the areas of Finance, Business Management, Strategy Building, Marketing and Corporate Social Responsibility.
<b>Disclosure of relationship inter-se</b>	Nil	Nil	Nil

By Order of the Board of Directors

**For Nesco Limited**

**Krishna S. Patel**

**Chairman and Managing Director**

**DIN: 01519572**

Registered Office:

Nesco Center

Western Express Highway

Goregaon (East), Mumbai - 400063

Date: 4th August, 2023

Place: Mumbai