

Name: NESCO LIMITED

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Quarter Ended: 31 December 2022

| I. Composition of Board of Directors | | | | | | | | | | |
|--|----------|--|---------------|-----------------------------|-----------------------|-------------------|--------------------|--|--|---|
| Whether Regular Chairperson appointed | | | | | | | | | | Yes |
| Whether Chairperson is related to Managing Director or CEO | | | | | | | | | | Yes |
| Name of the Director | DIN | Category | Date of Birth | Initial Date of appointment | Date of Reappointment | Date of Cessation | Tenure (in months) | No. of directorship in listed entities including this listed entity [In reference to Regulation 17A (1)] | No of Independent Directorship in listed entity including this Listed Entity [In reference to proviso to Regulation 17A (1)] | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr. Krishna Suman Patel | 01519572 | Chairman & Managing Director / Executive | 09.08.1979 | 30.06.2008 | 01.07.2018 | - | - | 1 | Nil | 2 |
| Mr. Mahendra K. Chouhan | 00187253 | Independent / Non-Executive | 05.12.1955 | 19.04.2005* | 01.04.2019 | - | 105 | 2 | 2 | 1 |
| Mr. Jai Shishir Diwanji | 00910410 | Independent / Non-Executive | 04.02.1973 | 03.11.2012* | 01.04.2019 | - | 105 | 3 | 3 | 5 |
| Mr. Srinivasa Kuruganti | 00499663 | Independent / Non-Executive | 04.09.1943 | 30.07.2007* | 01.04.2019 | - | 105 | 1 | 1 | 2 |
| Mr. Manu Mahmud Parpia | 00118333 | Independent/ Non-Executive | 16.01.1950 | 10.05.2017 | 10.05.2017 | - | 68 | 1 | 1 | 2 |
| Mrs. Sudha Suman Patel | 00187055 | Non-Independent/ Non-Executive | 25.05.1938 | 16.07.2001 | 01.04.2019 | - | - | 1 | Nil | 1 |
| Mrs. Amrita Verma Chowdhury | 02178520 | Independent / Non-Executive | 16.11.1970 | 14.05.2019 | 14.05.2019 | - | 44 | 3 | 3 | 3 |

*Mr. Mahendra K. Chouhan, Mr. Jai Shishir Diwanji and Mr. Srinivasa Kuruganti were appointed as Independent Directors at the Annual General Meeting held on 20 August 2014 with effect from 01 April 2014 to 31 March 2019 under the new provisions of the Companies Act, 2013. They have been re-appointed for a second term of five years commencing from 01 April 2019 to 31 March 2024.



| II. Composition of Committees | | | | | |
|---|---------------------------------------|----------------------------|--|---------------------|-------------------|
| Name of Committee | Whether regular Chairperson appointed | Name of Committee members | Category (Chairperson/Executive/Non-Executive/Independent/Nominee) | Date of Appointment | Date of Cessation |
| Audit Committee | Yes | Mr. Mahendra K. Chouhan | Chairperson / Non-Executive / Independent | 19.04.2005 | -- |
| | | Mr. Jai Shishir Diwanji | Member / Non-Executive / Independent | 03.11.2012 | -- |
| | | Mr. Srinivasa Kuruganti | Member / Non-Executive / Independent | 30.07.2007 | -- |
| | | Mr. Manu Mahmud Parpia | Member / Non-Executive / Independent | 29.05.2017 | -- |
| | | Ms. Amrita Verma Chowdhury | Member / Non-Executive / Independent | 14.05.2019 | -- |
| | | Mr. Krishna Sumant Patel | Member / Executive | 03.08.2015 | -- |
| | | | | | |
| Stakeholders Relationship Committee | Yes | Mrs. Sudha Sumant Patel | Chairperson / Non- Executive / Non-Independent | 30.07.2005 | -- |
| | | Mr. Jai Shishir Diwanji | Member / Non-Executive / Independent | 03.11.2012 | -- |
| | | Mr. Srinivasa Kuruganti | Member / Non-Executive / Independent | 30.07.2007 | -- |
| | | Mr. Krishna Sumant Patel | Member / Executive | 30.05.2016 | -- |
| | | | | | |
| Nomination and Remuneration Committee | Yes | Mr. Jai Shishir Diwanji | Chairperson / Non-Executive / Independent | 03.11.2012 | -- |
| | | Mr. Mahendra K. Chouhan | Member / Non-Executive / Independent | 19.04.2005 | -- |
| | | Mrs. Sudha Sumant Patel | Member / Non-Executive / Non-Independent | 03.08.2015 | -- |
| | | | | | |
| Corporate Social Responsibility Committee | Yes | Mrs. Sudha Sumant Patel | Chairperson / Non-Executive / Non-Independent | 12.11.2021 | -- |
| | | Mr. Krishna Sumant Patel | Member / Executive | 28.05.2014 | |
| | | Mr. Jai Shishir Diwanji | Member / Non-Executive / Independent | 23.05.2015 | |
| | | Mr. Mahendra K. Chouhan | Member / Non-Executive / Independent | 28.05.2014 | -- * |



| | | | | | |
|---------------------------|-----|-------------------------|--------------------------------------|------------|----|
| | | | | | |
| Risk Management Committee | Yes | Mr. Krishna Suman Patel | Chairperson / Executive | 03.11.2015 | -- |
| | | Mr. Jai Shishir Diwanji | Member / Non-Executive / Independent | 03.11.2015 | -- |
| | | Mr. Mahendra K. Chouhan | Member / Non-Executive / Independent | 03.11.2015 | -- |
| | | Mr. Dipesh R. Singhania | Member / Chief Financial Officer | 03.11.2015 | - |

III. Meeting of Board of Directors

| Date(s) of Meeting in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) | Whether requirement of Quorum met (Yes/No) | Number of Directors present | No. of Independent Directors attending the meeting |
|--|---|---|--|-----------------------------|--|
| 08.08.2022 | 10.11.2022 | 93 | Yes | 7 | 5 |

IV. Meeting of Committees

| Date(s) of Meeting in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Maximum gap between any two consecutive (in number of days) | Whether requirement of Quorum met (Yes/No) | Total Number of Directors present | No. of Independent Directors attending the meeting | No. of Members attending the meeting (other than Board of Directors) |
|--|---|---|--|-----------------------------------|--|--|
| Audit Committee – 08.08.2022 | 10.11.2022 | 93 | Yes | 6 | 5 | 0 |
| Risk Management Committee – NA | 09.11.2022 | - | Yes | 3 | 2 | 1 |
| Stakeholder Relationship Committee – NA | 09.11.2022 | - | Yes | 4 | 2 | 0 |
| Corporate Social Responsibility Committee - NA | 09.11.2022 | - | Yes | 4 | 2 | 0 |

V. Related Party Transactions

| Subject | Compliance status (Yes/No/NA) |
|--|-------------------------------|
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | NA |



VI. Affirmation

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.

For Nesco Limited



Jinal J. Shah
Company Secretary and
Compliance Officer



19 January 2023