

October 9, 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: NESCO

Scrip Code: 505355

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.

We are enclosing herewith the results of remote e-voting in the prescribed format along with Scrutinizer's consolidated report for the below Special Resolutions which was proposed for the approval of the Members through Postal Ballot notice dated August 4, 2023.

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

The Resolutions are deemed to be passed on the last date of the remote e-voting period i.e. Saturday, October 7, 2023, 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 and that of the exchanges namely www.bseindia.com and www.nseindia.com and the website of the e-voting agency i.e. www.evoting.nsdl.com. Please take the above on record.

Please take the above on record.

For NESCO Limited
Yours sincerely,

DIPESH RAMESH
SINGHANIA

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Dipesh R. Singhania
Chief Financial Officer

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 Special Resolutions.

Date of Postal Ballot Notice	August 4, 2023
Remote E-Voting Start date and time	September 8, 2023 (9:00 AM IST)
Remote E- Voting End date and time	October 7, 2023 (5:00 PM IST)
Declaration of E-voting results of Postal Ballot	October 9, 2023
Total number of shareholders on record date	37656
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group	
Public	
No. of shareholders participated in postal ballot	
Through postal ballot	0
Through E-voting	309

Resolution Required : (Special)			1 - Appointment of Mr. Manu Mahmud Parpia (DIN:00118333) as a Non-Executive Independent Director of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100
Promoter and Promoter Group	E-Voting	48290313	48290313	100.0000	48290313	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		48290313	100.0000	48290313	0	100.0000	0.0000
Public Institutions	E-Voting	4768878	3730016	78.2158	3650371	79645	97.8648	2.1352
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3730016	78.2158	3650371	79645	97.8648	2.1352
Public Non Institutions	E-Voting	17400769	474006	2.7241	473113	893	99.8116	0.1884
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		474006	2.7241	473113	893	99.8116	0.1884
Total		70459960	52494335	74.5024	52413797	80538	99.8466	0.1534

Resolution Required : (Special)			2 - Appointment of Dr. Ramakrishnan Ramamurthi (DIN:00120246) as a Non-Executive Independent Director of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100
Promoter and Promoter Group	E-Voting	48290313	48290313	100.0000	48290313	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		48290313	100.0000	48290313	0	100.0000	0.0000
Public Institutions	E-Voting	4768878	3730016	78.2158	3650371	79645	97.8648	2.1352
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3730016	78.2158	3650371	79645	97.8648	2.1352
Public Non Institutions	E-Voting	17400769	473056	2.7186	472266	790	99.8330	0.1670
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		473056	2.7186	472266	790	99.8330	0.1670
Total		70459960	52493385	74.5010	52412950	80435	99.8468	0.1532

Resolution Required : (Special)			3 - Appointment of Mr. Manish Ishwarlal Panchal (DIN:08431492) as a Non-Executive Independent Director of the Company.					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
			[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100 [7]=[5]/[2]*100
Promoter and Promoter Group	E-Voting	48290313	48290313	100.0000	48290313	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		48290313	100.0000	48290313	0	100.0000	0.0000
Public Institutions	E-Voting	4768878	3730016	78.2158	3650371	79645	97.8648	2.1352
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		3730016	78.2158	3650371	79645	97.8648	2.1352
Public Non Institutions	E-Voting	17400769	473056	2.7186	472265	791	99.8328	0.1672
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		473056	2.7186	472265	791	99.8328	0.1672
Total		70459960	52493385	74.5010	52412949	80436	99.8468	0.1532

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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 resolution passed on 04.08.2023 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 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 on the resolution for:

- a. The appointment of Mr. Manu Mahmud Parpia (DIN : 00118333) as an Non Executive Independent Director for a term commencing from July 15, 2023 upto March 31, 2024.
- b. The appointment of Dr. Ramkrishnan Ramamurthi (DIN:00120246) as an Non Executive Independent Director for a term of 5 years commencing from July 15, 2023 upto July 14, 2028
- c. The appointment of Mr. Manish Ishwarlal Panchal (DIN: 08431492) as an Non Executive Independent Director for a term of 5 years commencing from July 15, 2023 upto July 14, 2028.

In terms of Section 110 of the Act 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

ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of E-Voting on Postal Ballot : 07.10.2023

No. 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, Circular No. 03/2022 dated May 05, 2022 and Circular No 11/2022 dated December 28, 2022 (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

The MCA has further clarified vide it's circular no. 11/2022 dated December 28, 2022 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, 2023, 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 3 (Three) Special Resolution for the special businesses as mentioned in the notice of postal ballot dated August 04, 2023 who have registered their email addresses with the Company or depository/ depository participants/ Registrar and Share Transfer Agent (RTA) as on September 1, 2023 and the communication of assent / dissent of the members are taken place through the remote e-voting system. This Postal Ballot is accordingly being initiated 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, September 01, 2023 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 September 07 2023.

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 Friday, 8 September, 2023 till 5:00 p.m. (IST) on Saturday, 7 October 2023 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.

ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of E-Voting on Postal Ballot : 07.10.2023

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.

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 resolution 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 4th August 2023 was sent to the shareholders of the Company along with statement setting out material facts under Section 102 of the Companies Act, 2013 on September 06, 2023.

The members of the Company holding shares on the cut-off date i. e. September 01, 2023 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 Friday, September 08, 2023 at 9.00 A.M. and ended on Saturday, October 07, 2023 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 NSDLe-voting website.
3. The result of the E-voting process is given below:

ND & ASSOCIATES

Practising Company Secretaries

Scrutinizer's Report of Nesco Limited Result of E-Voting on Postal Ballot : 07.10.2023

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. Manu Mahmud Parpia (DIN : 00118333) as an Non Executive Independent Director	Special	52413797	99.8466	80538	0.1534
2.	Appointment of Dr. Ramkrishnan Ramamurthi (DIN:00120246) as an Non Executive Independent Director.	Special	52412950	99.8468	80435	0.1532
3.	Appointment of Mr. Manish Ishwarlal Panchal (DIN:00120246) as an Non Executive Independent Director.	Special	52412949	99.8468	80436	0.1532

Based on the aforesaid result we report that all the Three (3) resolutions as set out in item number 1 to 3 of the Notice of Postal Ballot dated August 04, 2023 have been passed with requisite majority.

Thanking you

Yours faithfully,
For ND & Associates

Place: Mumbai
Date: October 08, 2023

NEETA
HARKISHAN
DESAI

**Neeta H. Desai
Practising Company Secretary
UDIN: F003262E001216331**

Counter Signed for Nesco Limited

DIPESH RAMESH
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Dipesh Singhania
Chief Financial Officer