

## NOTICE

Notice is hereby given that 63<sup>rd</sup> Annual General Meeting (AGM) of Nesco Limited will be held on Monday, 08 August 2022 at 2.30 p.m. through video conference (VC) or other audio visual means (OAVM) organized by the Company to transact the following businesses.

### Ordinary Business:

1. To consider and adopt audited standalone and consolidated financial statements of the Company for the financial year ended 31 March 2022, together with the report of the Board of Directors and Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended 31 March 2022.
3. To appoint a Director in place of Mrs. Sudha S. Patel (DIN: 00187055), who retires by rotation and being eligible, offers herself for reappointment.

### Special Business:

4. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the remuneration payable to M/s. Y. S. Thakar & Co., Cost Accountants (Firm Registration No. 000318), who were appointed by the Board of Directors as Cost Auditors, based on the recommendation of the Audit Committee, to audit the cost records of the Company for the financial year ending 31 March 2023, amounting to ₹ 40,000/- (Rupees Forty Thousand only) plus taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned or incidental thereto”.

**By Order of the Board of Directors**

**Jinal J. Shah**  
**Company Secretary and**  
**Compliance Officer**

**Mumbai**  
**25 May 2022**

**Registered Office:**  
Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai – 400 063.  
CIN No. – L17100MH1946PLC004886

**NOTES:**

1. Pursuant to the General Circular nos. 14/2020, 17/2020, 20/2020, 02/2021, 02/2022 issued by the Ministry of Corporate Affairs (MCA) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 issued by the Securities and Exchange Board of India (SEBI), (hereinafter collectively referred to as "the Circulars"), Companies are allowed to hold Annual General Meeting (AGM) through Video Conference (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM.
2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
3. Institutional / Corporate Members are requested to send a scanned copy (PDF format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at companysecretary@nesco.in 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.
4. The Register of Members and share transfer books of the Company will remain closed from **Saturday, 30 July 2022 to Monday, 08 August 2022** (both days inclusive), for the purpose of annual general meeting and payment of dividend.
5. The dividend, if approved by the members at the annual general meeting will be paid on or before the 30th day from the date of declaration to those members whose names appear in the Register of Members of the Company as on **Friday, 29 July 2022**.
6. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under the Companies Act, 2013 will be available electronically for inspection by the members during the AGM at <https://www.nesco.in/announcements>.
7. As per the provisions of Section 124(5) of the Companies Act, 2013, money transferred to unpaid dividend accounts of the Company and remaining unpaid / unclaimed over a period of 7 years from the date of such transfer shall be transferred to 'Investor Education and Protection Fund' and no claim will be entertained thereafter by the Company. The Company has already transferred the dividend for the year 2013-14 and is in process to transfer the unpaid/unclaimed dividend for the year 2014-15. The due date for transfer of the unpaid/unclaimed dividend for the year 2014-15 is **Friday, 09 September 2022**. Members are therefore requested to expeditiously put their claims for unclaimed dividends.
8. Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 all shares in respect of which dividend has not been claimed or has remained unpaid for seven consecutive years, shall be transferred by the Company to Investor Education and Protection Fund (IEPF) set up by the Central Government.
9. All Members are requested to
  - i. Intimate immediately any change in their address to Company's Registrar and Share Transfer Agent:  
Link Intime India Private Limited  
C-101, 247 Park,  
LBS Marg, Vikhroli (West),  
Mumbai – 400083.  
Tel: 022 49186270  
Fax: +91 22 28512885  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)
  - ii. Inform change in address directly to their respective depository participants in case members are holding shares in demat form.
  - iii. Quote their folio no. / client ID no. in their correspondence with the Registrar and Share Transfer Agent.
  - iv. Intimate Registrar and Share Transfer Agents, Link Intime India Private Limited for consolidation of folios, in case having more than one folio.

## ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

10. In compliance with the aforementioned Circulars, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant (DP).
11. The Notice of AGM along with Annual Report for the financial year 2021-22, will also be available on the website of the Company at [www.nesco.in](http://www.nesco.in), on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
12. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. **Friday, 29 July 2022**, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e., **Friday, 29 July 2022** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
13. The Shareholders holding shares in physical form and who have not registered their email addresses with the Company are requested to update their email addresses on the Company's website at <https://www.nesco.in/shareholder-services> or with the Registrar and Share Transfer Agent of the Company and may get registered their email addresses at [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) by providing details such as Select company name from drop box, Folio Number, Certificate Number, Shareholder name, PAN, Mobile number, Email id and also upload the image of share certificate and PAN card in PDF or JPEG format (up to 1MB). The facility for registration of bank details for the Shareholders holding shares in physical form is also available at [https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) by providing details such as Bank account no, Bank name, IFSC code and also upload self-attested cancelled cheque leaf along with request letter duly signed in PDF or JPEG format (Up to 1MB) at the earliest so that it could receive by the Company before making the payment of dividend. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants.

## PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

14. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned at note no. 26 "Step 1: Access to NSDL e-Voting system". After successful login, you can see link of "VC/OAVM link" placed under "Join Meeting" menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed.  
  
Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice.
15. For convenience of the Members and proper conduct of AGM, Members can login and join at least 30 (thirty) minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM.
16. Members who need assistance before or during the AGM with use of technology, can:
  - Send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or use Toll free no.: 1800 1020 990 /1800 224 430; or
  - Contact Mr. Amit Vishal, Asst. Vice President, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in); or
  - Contact Ms. Pallavi Mhatre, Sr. Manager, NSDL at the designated email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at 1800 1020 990 /1800 224 430
  - Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM. In case any Institutional Members, facing issues for participating in AGM can write to (Ms. Soni Singh) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

17. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
18. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

#### **PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:**

19. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at **companysecretary@nesco.in**. Questions / queries received by the Company till 5.00 p.m. on **Saturday, 06 August 2022** shall only be considered and responded during the AGM.
20. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker, by following the steps mentioned at note no. 26 Step 1: Access to NSDL e-Voting system between 9.00 a.m. on **Thursday, 04 August 2022** to 5.00 p.m. on **Saturday, 06 August 2022**. After successful login, Members will be able to register themselves as a speaker shareholder by clicking on the link available against the EVEN of the Company. Speakers can also send their questions in advance to the Company at **companysecretary@nesco.in**.
21. Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

#### **PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:**

22. In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members facility to exercise their right to vote at 63<sup>rd</sup> annual general meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL).
23. Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means.
24. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on **Friday, 29 July 2022**, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
25. Members may cast their votes on electronic voting system from any place (remote e-voting). The voting period begins on **Thursday, 04 August 2022** at 09.00 a.m. and ends on **Sunday, 07 August 2022** at 05.00 p.m. (preceding the date of AGM). In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. The e-voting module shall be disabled by NSDL for voting thereafter.
26. The details of the process and manner for remote e-voting are explained herein below:

#### **How do I vote electronically using NSDL e-Voting system?**





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

##### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated 09 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 email Id in their demat accounts in order 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><b>A. NSDL IDeAS facility</b>  <b>If you are already registered, follow the below steps:</b></p> <ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> 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.</li> <li>On the e-Services home page click on the <b>“Beneficial Owner”</b> icon under <b>“Login”</b> which is available under <b>‘IDeAS’</b> section</li> <li>A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</li> <li>Click on <b>“Access to e-Voting”</b> appearing on the left hand side under e-Voting services and you will be able to see e-Voting page.</li> <li>Click on the options available against company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and e-voting during the meeting.</li> </ol> <p><b>If you are not registered in IDeAS, follow below steps:</b></p> <ol style="list-style-type: none"> <li>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>.</li> <li>Select <b>“Register Online for IDeAS”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https:// eservices.nsdl.com / Secure Web/ IdeasDirectReg.jsp</a></li> <li>Please follow steps given in points 1 to 5 above.</li> </ol> <p><b>B. E-voting through NSDL website</b></p> <ol style="list-style-type: none"> <li>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.</li> <li>Once the home page of e-Voting system is launched, click on the icon <b>‘Login’</b> which is available under <b>‘Shareholder/Member’</b> section.</li> <li>A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.</li> <li>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p><b>C. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</b></p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <b>App Store</b> </div> <div style="text-align: center;">  <b>Google Play</b> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication.</li> <li>The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> </ol> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>Once logged 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.</li> <li>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 or joining virtual meeting &amp; voting during the meeting.</li> </ol>

**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 toll free no.: 1800 1020 990 and 1800 22 44 30
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@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43



**B) Login Method for e-Voting and joining virtual meeting 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.
4. 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.
5. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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***.

6. 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.
7. How to retrieve your ‘initial password’?
  - a. 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’.

- b. In case if your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- c. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - i. 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).
  - ii. Click on “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. 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.
  - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
9. Now, you will have to click on “Login” button.
10. 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 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
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 also “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.

### **The instructions for Members for e-voting on the day of the AGM are as under:**

- a. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- b. Only those Members, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- c. Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- d. 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 toll free no.: 1800 1020 990 / 1800 224 430 or send a request to (Ms. Soni Singh) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)



27. Ms. Neeta H. Desai, ND & Associates, Practicing Company Secretaries (membership no. 3262, COP No. 4741) has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
28. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of electronic voting for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
29. The results declared along with Scrutinizers' Report shall be placed on the Company's website [www.nesco.in](http://www.nesco.in) within two days of the passing of the resolutions at the 63<sup>rd</sup> AGM of the Company and shall be immediately communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

#### DIVIDEND RELATED INFORMATION:

30. Final dividend for the financial year ended 31 March 2022, as recommended by the Board of Directors, if approved by the members at the AGM, will be paid on or after **Thursday, 11 August 2022**, to those members whose names appear on the Register of Members as on **Friday, 29 July 2022**.
31. Members holding shares in electronic form are hereby informed that bank particulars registered with their respective Depository Participants (DP), with whom they maintain their demat accounts, will be used by the Company for payment of dividend.
32. Members holding shares in physical/electronic form are required to submit their bank account details, if not already registered, as mandated by SEBI.
33. Shareholders holding shares in dematerialized mode are requested to register complete bank account details with the Depository Participant(s) and shareholders holding shares in physical mode shall send a duly signed request letter to TSR mentioning the name, folio no., bank details, self-attested PAN card and original cancelled cheque leaf. In case of absence of name of the first shareholder on the original cancelled cheque or initials on the cheque, bank attested copy of first page of the Bank Passbook/Statement of Account along with the original cancelled cheque shall be provided.
34. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrants to such shareholder by post.
35. Members may note that as per the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividends paid or distributed by the Company after 01 April 2020, shall be taxable in the hands of the shareholders and the Company shall be required to deduct tax at source (TDS) at the prescribed rates from the dividend to be paid to shareholders, subject to approval of shareholders in the ensuing AGM. The TDS rate would vary depending on the residential status of the shareholder and the documents submitted by them and accepted by the Company.
  - a. All Shareholders are requested to ensure that the below information & details are completed and/or updated, as applicable, in their respective demat account(s) maintained with the Depository Participant(s); or in case of shares held in physical form, with Link Intime India Private Limited, on or before the Record Date i.e. **Friday, 29 July 2022**. Please note that the following information & details, if already registered with Link Intime and Depositories, as the case may be, will be relied upon by the Company, for the purpose of complying with the applicable TDS provisions:
    - I. Valid Permanent Account Number (PAN)\*.
    - II. Residential status as per the Income Tax Act i.e. Resident or Non-Resident for financial year 2021- 22.
    - III. Category of the Shareholder viz. Mutual Fund, Insurance Company, Alternate Investment Fund (AIF) Category I and II, AIF Category III, Government (Central/State Government), Foreign Portfolio Investor (FPI)/Foreign Institutional Investor (FI): Foreign Company, FPI/FII: Others (being Individual, Firm, Trust, Artificial Juridical Person, etc.), Individual, Hindu Undivided Family (HUF), Firm, Limited Liability Partnership (LLP), Association of Persons (AOP), Body of Individuals (BOI) or Artificial Juridical Person, Trust, Domestic Company, Foreign Company, Overseas Corporate Bodies, etc.
    - IV. Email Address.

## V. Residential Address.

\*If the PAN is not as per the database of the Income-tax Portal, it would be considered as invalid PAN. Further as per the Notification of Central Board of Direct Taxes, individual shareholders are requested to link their Aadhaar number with PAN.

- b. For Resident Shareholders, TDS is required to be deducted at the rate of 10% under Section 194 of the Income Tax Act, 1961 on the amount of dividend declared and paid by the Company in the financial year 2021-22 provided valid PAN is registered by the Shareholder. If the valid PAN is not registered, the TDS is required to be deducted at the rate of 20% Section 206AA of the Income Tax Act, 1961.

However, in case the dividend is not exceeding ₹ 5,000 in a fiscal year to resident individual shareholder then no tax will be deducted from the dividend. If any resident individual shareholder is in receipt of Dividend exceeding ₹ 5,000 in a fiscal year, entire dividend will be subject to TDS @ 10%. Even in the cases where the shareholder provides valid Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) or Form 15H (for individual above the age of 60 years with no tax liability on total income), no TDS shall be deducted.

- c. For Non-resident shareholders [Including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)], the TDS is required to be deducted at the rate of 20% (plus applicable surcharge and cess) under Section 195 or 196D of the Income Tax Act, 1961, as the case may be.
- d. Further, as per Section 90 of the Income Tax Act, 1961 the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Treaty between India and the country of tax residence of the shareholder, if they are more beneficial to them.

For this purpose, i.e. to avail Tax Treaty benefits, the non-resident shareholders will have to provide the following:

- I. Self-attested copy of the PAN allotted by the Indian Income Tax authorities
- II. Self-attested copy of valid Tax Residency Certificate obtained from the tax authorities of the country of which the shareholder is a resident;
- III. Self-declaration in Form 10F; and
- IV. Self-declaration in the attached format certifying:
  - Shareholder is and will continue to remain a tax resident of the country of its residence during the financial year 2021-22;
  - Shareholder is eligible to claim the beneficial Double Taxation Avoidance Agreement (DTAA) rate for the purposes of tax withholding on dividend declared by the Company;
  - Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
  - Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
  - Shareholder does not have a taxable presence or a permanent establishment in India during the financial year 2021-22.
- d. The draft of the aforementioned documents may also be accessed from the Company's website at <https://www.nesco.in/shareholder-services>.

- e. Submission of tax related documents:

**Resident Shareholders**

The aforesaid documents such as Form 15G/15H, documents under Sections 196, 197A, etc. can be sent to the Company or to the RTA on or before **Monday, 01 August 2022** to enable the Company to determine the appropriate TDS withholding tax rate applicable. Any communication on the tax determination/deduction received post **Monday, 01 August 2022** shall not be considered. Shareholders can also send the scanned copies of the documents mentioned above at the email id mentioned below:

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

**Non-Resident Shareholders**

Shareholders are requested to send the scanned copies of the documents mentioned above at the email id mentioned below:

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

These documents should reach us on or before **Monday, 01 August 2022** in order to enable the Company to determine and deduct appropriate TDS/withholding tax rate. No communication on the tax determination/deduction shall be entertained post **Monday, 01 August 2022**.

- f. It may be further noted that in case the tax on dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, there would still be an option available with the shareholder to file the return of income and claim an appropriate refund, if eligible. No claim shall lie against the Company for such taxes deducted.

**By Order of the Board of Directors**

**Jinal J. Shah**  
**Company Secretary and**  
**Compliance Officer**

**Mumbai**  
**25 May 2022**

**Registered Office:**  
Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai – 400063.  
CIN No. – L17100MH1946PLC004886

**ANNEXURE TO THE NOTICE:****Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013.****Item No. 3****Re-appointment of Mrs. Sudha S. Patel, Non-Executive Director, retiring by rotation.**

Details of Director seeking re-appointment at the forthcoming annual general meeting pursuant to Regulation 36 of the Listing Regulations

Particulars	Director
Name of the Director	Mrs. Sudha S. Patel
Age	84 years
Qualification	M.S. in Education Psychology from University of Southern California, USA
Brief Resume / Profile	Mrs. Sudha S. Patel founded Sudha Garments 35 years ago to elevate the status of Indian textiles and garment design, both globally and locally. She is also a devoted philanthropist, actively serving as a trustee of Shrujan Creations, Kutch.
Date of first appointment	16 July 2001
Details of proposed remuneration	Sitting Fees
Shareholding in the Company	45,74,720 Equity shares of ₹ 2/- each
Relationship with other Directors / Key Managerial Personnel	Wife of Mr. Sumant J. Patel Mother of Mr. Krishna S. Patel
Number of board meetings attended during financial year 2020-21	5
Chairperson / Membership of the Board of directors of the Company	<ul style="list-style-type: none"> <li>• Chairperson of Stakeholders Relationship Committee</li> <li>• Chairperson of Corporate Social Responsibility Committee</li> <li>• Member of Nomination and Remuneration Committee</li> </ul>
Other Listed Companies in which she is a director	NIL

**Item No. 4****To ratify remuneration payable to M/s. Y. S. Thakar & Co., Cost Accountants (FRN - 000318), Cost Auditors of the Company, for the financial year ending 31 March 2023.**

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment of M/s. Y. S. Thakar & Co., Cost Accountants (Firm Registration No. 000318), as the Cost Auditors for audit of the cost records maintained by the Company for the financial year ending 31 March 2023, at a remuneration not exceeding ₹ 40,000 (Rupees Forty Thousand) plus taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit.

In accordance with the provisions of Section 148 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) maintenance of cost records and audit thereof is applicable in respect of Other Machinery and Mechanical Appliances manufactured at Indabrator division.

The overall remuneration proposed to be paid to the Cost Auditor for the financial year ending 31 March 2023 is commensurate to the scope of the audit to be carried out by the Cost Auditors. M/s. Y. S. Thakar & Co., Cost Accountants, have confirmed that they are eligible for appointment pursuant to the applicable provisions of the Cost and Works Accountants Act, 1959.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), the remuneration payable to Cost Auditors is required to be ratified by the members of the Company.

Accordingly, consent of the members is required for ratification of the remuneration payable to the Cost Auditors as set out in Item No. 4 of this Notice.

None of the Directors, key managerial personnel or their relatives are concerned or interested in the proposed resolution as set out in the notice.

**By Order of the Board of Directors**

**Jinal J. Shah**  
**Company Secretary and**  
**Compliance Officer**

**Mumbai**  
**25 May 2022**

**Registered Office:**  
Nesco Center,  
Western Express Highway,  
Goregaon (East), Mumbai – 400063.  
CIN No. – L17100MH1946PLC004886