

3 July 2026

BSE Limited  
Department of Corporate Services  
25th Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

National Stock Exchange of India Limited  
5th Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

Ref: 505355

Ref: NESCO

**Sub: Notice of 67th Annual General Meeting**

Dear Sir/Madam,

Please find enclosed Notice of 67th Annual General Meeting of the Company to be held on **Monday, 27 July 2026 at 3:30 p.m. (IST)** for the financial year 2025-26.

This is for your information and records.

Thanks and Regards,

For **Nesco Limited**

**Shalini Kamath**  
Company Secretary & Compliance Officer  
Mem No. A14933

Encl: as above



**Nesco Limited**  
**CIN L68100MH1946PLC004886**  
**Registered Office:** Nesco Center, Western Express Highway, Goregaon (East)  
 Mumbai – 400063  
 Tel. No.: +91 22 66450123, Mobile No.: + 91 9137500282  
 Website: [www.nesco.in](http://www.nesco.in), Email: [companysecretary@nesco.in](mailto:companysecretary@nesco.in)

## NOTICE OF 67TH ANNUAL GENERAL MEETING

Dear Members,

**NOTICE** is hereby given that the **67th Annual General Meeting ('AGM')** of the members of Nesco Limited, will be held on **Monday, 27 July 2026 at 3:30 p.m. (IST)** through Video Conference ('VC')/Other Audio-Visual Mode ('OAVM') to transact the following business:

### ORDINARY BUSINESS:

#### 1. Adoption of Audited Standalone Financial Statements.

To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31 March 2026 together with the report of Board of Directors and Auditors' thereon.

#### 2. Adoption of Audited Consolidated Financial Statements.

To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31 March 2026 together with the report of Auditors' thereon.

#### 3. Declaration of dividend.

To declare a dividend of ₹7.00/- per equity share of face value of ₹ 2/- each of the Company for the financial year ended 31 March 2026.

### SPECIAL BUSINESS:

#### 4. Appoint a Director in place of Mrs. Sudha S. Patel (DIN:00187055), Non-Executive, Non-Independent Director, who retires by rotation and being eligible, seeks re-appointment and continuation in office.

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Articles of Association of the Company and Regulation 17(1A) of the

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, approval of the members of the Company be and is hereby accorded to re-appoint Mrs. Sudha S. Patel (DIN:00187055), as a Non- Executive, Non-Independent Director who has attained the age of 75 (seventy five) years and retires by rotation and being eligible, offers herself for re-appointment and continuation as a Director of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds or things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

#### 5. Appointment of Mr. Rajesh G. Upadhyay (DIN:10963113) as a Director of the Company.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the rules made thereunder and the applicable provisions of 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), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors, approval of the members be and is hereby accorded for appointment of Mr. Rajesh G. Upadhyay (DIN:10963113), who is appointed as an Additional Director of the Company by the Board of Directors w.e.f. 1 June 2026 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 (1) of the Act, proposing his candidature for the office of Director, as a Director of the Company, liable to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to hereinafter include any Committee of the Board constituted to exercise its powers, including the powers conferred by this

Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

#### 6. Appointment of Mr. Rajesh G. Upadhyay (DIN:10963113) as a Whole-time Director of the Company, designated as Executive Director (Commercial & Operations).

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 196,197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ('the Act') and the rules made thereunder, the 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), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the approval of Board of Directors of the Company and subject to such other consent(s), approval(s) and permission(s) as may be necessary in this regard, consent of the members be and is hereby accorded for appointment of Mr. Rajesh G. Upadhyay (DIN:10963113) as a Whole-time Director of the Company, designated as Executive Director (Commercials & Operations) to hold office for a period of 3 (three) years, w.e.f. from 1 June 2026 upto 31 May 2029, liable to retire by rotation, upon such terms and conditions and remuneration as set out in the Explanatory Statement annexed herewith (including the minimum remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment), with a discretion to the Board of Directors to alter and vary the terms and conditions of the said appointment and remuneration in such manner as may be agreed to between the Board of Directors and Mr. Rajesh G. Upadhyay;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to hereinafter

include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution), be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

#### 7. Ratification of cost auditors' remuneration for the financial year ending 31 March 2027.

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the remuneration of ₹50,000 (Rupees Fifty Thousand only) plus applicable taxes and out-of-pocket expenses incurred in connection with the cost audit and payable to M/s. Y.S. Thakar & Co., Cost Accountants (Firm Registration No.000318), appointed by the Board of Directors on the recommendation of the Audit Committee, as cost auditors to conduct the audit of cost records maintained by the Company for the financial year ending 31 March 2027 be and is hereby ratified;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds or things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors,

**Shalini D. Kamath**

Mumbai Company Secretary and Compliance Officer  
 25 May 2026 ACS 14933

#### Registered Office:

Nesco Center, Western Express Highway  
 Goregaon (East)  
 Mumbai – 400063

**NOTES:**

1. In view of the various circulars issued by the Ministry of Corporate Affairs ('MCA') read with relevant circulars issued by the Securities and Exchange Board of India ('SEBI'), from time to time (hereinafter collectively referred to as ('the Circulars'), the Company is permitted to hold its 67th Annual General Meeting ('AGM') through Video Conference/Other Audio-Visual Mode ('OAVM'), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), and the Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for the 67th AGM shall be the Registered Office of the Company at Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063.
2. An explanatory statement pursuant to Section 102 of the Act, relating to special business to be transacted at the AGM and the details of the Directors proposed to be appointed/re-appointed as required in terms of regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.
3. Pursuant to Regulation 36 of Listing Regulations and in line with the applicable circulars issued by MCA, the Notice of this AGM along with the annual report 2025-26 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. The annual report shall also be available on the Company's website at [www.nesco.in](http://www.nesco.in) and that of the exchanges namely [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).  
In case any member is desirous of obtaining physical copy of the annual report for the financial year 2025-26, they may send a request to the Company by writing to the company secretary at [companysecretary@nesco.in](mailto:companysecretary@nesco.in).
4. The Company has availed the services of National Securities Depository Limited ('NSDL') for conducting the AGM through VC/OAVM for enabling participation of shareholders at the meeting thereto and for providing services of remote e-voting and e-voting during the AGM. The AGM Notice is also disseminated on the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
5. The AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC and physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence, the proxy form and attendance slip are not annexed to this Notice.
6. The members can join the AGM in the VC/OAVM mode 15 (fifteen) minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 members on a first come first-served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, auditors etc., who can attend the AGM without restriction on account of first come first-served basis.
7. Institutional/Corporate shareholders (i.e., other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG format) of its Board or governing body resolution/authorisation, etc. authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutiniser at [ndassociates2128@gmail.com](mailto:ndassociates2128@gmail.com).
8. Pursuant to Section 108 of the Act and the rules made thereunder, regulation 44 of the Listing Regulations and the Circulars, the Company is providing the facility of remote e-voting to its members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. In the case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. The statutory registers as required under the Act and the documents referred to in the Notice shall be available for inspection through electronic mode. Interested shareholders seeking an inspection of the same may write to the Company Secretary at [companysecretary@nesco.in](mailto:companysecretary@nesco.in) for an electronic copy.
11. The record date fixed for the purpose of AGM and ascertaining entitlement of members eligible to receive the dividend if any approved by the members at the ensuing AGM is Monday, 20 July 2026. The Dividend, as recommended by the Board of Directors, if approved at the AGM will be subject to deduction of tax at source and will be paid on or before Wednesday, 12 August 2026 to those members whose names are registered in the Register of Members of the Company as on Monday, 20 July 2026 and to the beneficiary holders as per the beneficiary list as on Monday, 20 July 2026 provided by NSDL and Central Depository Services (India) Limited ('CDSL').
12. The Company provides the facility to the members for remittance of Dividend directly in electronic mode through National Automated Clearing House ('NACH'). Members holding shares in physical form and desirous of availing this facility of electronic remittance are requested to provide their latest bank account details (Core Banking Solutions Enabled Account Number, 9 digit MICR and 11 digit IFSC Code), along with their folio number to the Company's e-mail id of Registrar and Share Transfer Agent ('RTA') at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com).
13. Shareholders holding shares in dematerialised form are requested to provide the said details to their respective Depository Participants. Members holding shares in physical form to request changes, if any, about their postal and e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), etc may write to [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com). Members holding shares in the dematerialised form are hereby informed that the bank particulars registered against their respective depository accounts will be used by the Company for payment of Dividend. The Company or its RTA cannot act on any request received directly from the members holding shares in the dematerialised form for any change of bank particulars or bank mandates. Such changes are to be advised only to the depository participant of the members.
14. Members who have not registered their e-mail address so far are requested to register their e-mail for receiving all communication henceforth including annual report, notices and circulars etc from the Company electronically.
15. Members are hereby informed that the Securities and Exchange Board of India ("SEBI") has issued Circular No. HO/38/13/11(2)2026-MIRSD-POD/1/3750/2026 dated 30 January 2026, titled "Ease of Doing Investment – Special Window for Transfer and Dematerialisation of Physical Securities. Pursuant to the aforesaid Circular, SEBI has provided a special window for transfer and dematerialisation of physical securities, subject to the terms and conditions specified therein. The said facility enables eligible shareholders holding securities in physical form to apply for transfer and dematerialisation within the prescribed timelines in accordance with the regulatory framework. Shareholders holding securities in physical form are advised to take note of the above circular and take necessary steps to avail the benefit of the special window, wherever applicable. Members may contact the Company or its Registrar and Share Transfer Agent for any assistance in this regard.
16. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, w.e.f. 1 April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source ('TDS') from dividend paid to the members at the applicable rates. A separate e-mail will be sent at the registered email ID of the members describing about the detailed process to submit the documents/declarations along with the formats in respect of deduction of tax at source on the dividend paid-out. Sufficient time will be provided for submitting the documents/declarations by the members who are desiring to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company at [www.nesco.in](http://www.nesco.in).
17. In terms of various circular issued by SEBI, w.e.f. 1 April 2024, dividends to security holders (holding securities in physical form) shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details, including mobile number, bank account details and specimen signature ('KYC Details'). For folios where these details are not registered, the dividend payment will be withheld by the Company. The same shall be released only upon registering the aforementioned required details. Members are requested to submit their PAN, contact details, bank account details, nomination details, and specimen signature (as applicable) to their DP in case they hold securities in dematerialised form or to Company's RTA through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) and is also available on its website at <https://www.nesco.in/shareholder-services> under the tab 'Shareholders Services' in case they hold securities in physical form. It is in the members' interest to ensure that correct and updated bank account details are available with their Depository Participant ('DP') in case of shares held in dematerialised form so that Dividends paid by the Company are credited to the investor's bank account on time.
18. W.e.f. 2 April 2026, SEBI for the purpose of "Ease of Doing Investment and Ease of Doing Business" – has eliminated the requirement of issuance of Letter of Confirmation ('LOC') and to effect direct credit of securities in dematerialisation account of the investor. Accordingly, securities shall henceforth be credited directly to the dematerialised account of the investor, subject to compliance with applicable regulatory requirements. Members are advised to ensure that their demat account details are updated with the Company/Registrar and Share Transfer Agent to facilitate seamless credit of securities, wherever applicable.
19. Pursuant to Section 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the IEPF Rules'), dividends that are unpaid or unclaimed for a period of 7 (seven) consecutive years from the date of their transfer are required to be transferred by the Company to the IEPF, administered by the Central Government. The Company requests all the members to encash/claim their respective Dividends within the prescribed period. The Dividend amount and shares transferred to the IEPF can be claimed by the concerned shareholder(s)/legal heir(s) from the IEPF Authority after complying with the procedure prescribed under the IEPF Rules.  
Members who have not yet encashed their dividends from the financial year ended 2018-19 are requested to forward their claims to the Company's RTA on or before 25 August 2026. It may be noted that once the unclaimed dividend is transferred to IEPF as above, no claim shall rest with the Company in respect of such amount. It may also be noted that the unclaimed dividend amounts which were lying with the Company up to the FY 2017-18 have been

transferred to IEPF. The details of the unclaimed dividends are available on the Company's website at <https://www.nesco.in/shareholder-services>. Members are requested to contact the Company's RTA to claim the unclaimed/unpaid dividends.

20. RTA of the Company has launched 'SWAYAM', Investor Self-Service Portal, designed exclusively for the investors serviced by the RTA of the Company. The investors can visit and access the 'SWAYAM' Portal at <https://swayam.in.mpms.mufg.com/>.
21. Pursuant to the provisions of the Listing Regulations, the Company is maintaining an e-mail id namely [companysecretary@nesco.in](mailto:companysecretary@nesco.in) exclusively for prompt redressal of members/investors grievances.
22. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least

15 (fifteen) days prior to the meeting mentioning their name, demat account number/folio number, e-mail id, mobile number at [companysecretary@nesco.in](mailto:companysecretary@nesco.in). The shareholders who do not wish to speak during the AGM but have queries may send their request in advance 15 (fifteen) days prior to meeting mentioning their name, demat account number/folio number, e-mail id, mobile number at [companysecretary@nesco.in](mailto:companysecretary@nesco.in). These queries will be replied to by the Company suitably.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

23. The Company has appointed Ms. Neeta H. Desai (COP No. 4741) from ND & Associates, Practicing Company Secretary as a scrutiniser for conducting the remote e-voting and voting at the meeting fairly and transparently.

**24. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:**

The remote e-voting period begins on Thursday, 23 July 2026 at 9:00 a.m. (IST) and ends on Sunday, 26 July 2026 at 5:00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Monday, 20 July 2026 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 20 July 2026.

**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 9 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 | <ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 or joining virtual meeting and voting during the meeting.</li> <li>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.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 website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select 'Register Online for IDeAS Portal' or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol> |

| Type of shareholders                                               | Login Method                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.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 or joining virtual meeting and voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> |

**NSDL Mobile App is available on**



|                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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. 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 during the remote e-Voting period or joining virtual meeting and voting during the meeting. 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.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.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.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email 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 also 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 or joining virtual meeting and voting during the meeting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |

**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.com">evoting@nsdl.com</a> or call at 022 - 4886 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@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911 |

**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.nsd.com/> either on a personal computer or on a mobile.

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.

- 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.nsd.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.

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.nsd.com](http://www.evoting.nsd.com).
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) 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 and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting 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 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 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.

**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 authorised signatory(ies) who are authorised to vote, to the scrutiniser by e-mail to [ndassociates2128@gmail.com](mailto:ndassociates2128@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). 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.nsd.com](http://www.evoting.nsd.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.nsd.com](http://www.evoting.nsd.com) or call on.: (022) 4886 7000 or send a request send a request to Ms. Pallavi Mhatre, Sr. Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**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 email 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 shareholders 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
- 3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-Voting by providing above mentioned documents.
- 4. In terms of SEBI circular dated 9 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 in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

- 1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
- 2. Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast 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.

3. 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.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.
25. Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. Monday, 20 July 2026 and wishing to participate in the e-voting may obtain User ID and password by sending a letter or e-mail to the Company's RTA at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com) providing details such as name of the member, DP ID/Client ID no. and name of the Company. User ID and password will be provided through e-mail or SMS or letter as per details of the member provided by the depositories or available with the RTA. A person who is not a member, as on the cut-off date should treat this Notice for information purposes only.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of 'VC/OAVM' 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 to avoid last minute rush.
2. Members are encouraged to join the meeting through Laptops for better experience.
3. Further members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. 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.
26. The voting results shall be declared within 2(two) working days from conclusion of the AGM and the resolutions shall be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared results along with the report of the scrutiniser shall be placed on the website of the Company [www.nesco.in](http://www.nesco.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of results by the Chairman or a person authorised by him. The results along with the report of the scrutiniser shall also be immediately forwarded to BSE Limited and NSE Limited.
27. Subject to the receipt of the requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. Monday, 27 July 2026.

By Order of the Board of Directors,

**Shalini D. Kamath**

Mumbai Company Secretary and Compliance Officer  
25 May 2026 ACS14933

**Registered Office:**

Nesco Center, Western Express Highway  
Goregaon (East)  
Mumbai – 400063

**STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013.**

**Item No. 4**

**Appoint a Director in place of Mrs. Sudha S. Patel (DIN:00187055), Non-Executive, Non-Independent Director, who retires by rotation and being eligible, seeks re-appointment and continuation in office.**

The members of the Company had approved the following with respect to the Directorship of Mrs. Sudha S. Patel (DIN:00187055):

- » At the 66th AGM of the Company, held on 30 July 2025; members approved the re-appointment of Mrs. Sudha S. Patel as a Director retiring by rotation and who being eligible had offered herself for re-appointment.
- » At the 66th AGM of the Company held on 30 July 2025; members also approved the continuation of Directorship of Mrs. Sudha S. Patel on attaining the age of 75 (seventy five) years in terms of regulation 17(1A) of the Listing Regulations. On the onset of the said regulations in the year 2019 similar approval has been sought from the shareholders under the said regulations.

In terms of Section 152(6) of the Act, Mrs. Sudha S. Patel is liable to retire by rotation at the ensuing AGM and being eligible, offers herself for re-appointment. Approval of the members is accordingly sought for her re-appointment (non-executive) as well as her continuation as a Director on attainment of 75 (seventy five) years in terms of the said regulations.

**Brief Profile**



Mrs. Sudha S. Patel holds a Master's degree from the University of Southern California. An entrepreneur with over four decades of experience, she founded Sudha Garments with the vision of promoting Indian textiles and apparel in international markets, particularly across Australia and Europe. Through her leadership and commitment to quality, the enterprise contributed to enhancing the global recognition and reach of Indian textile products.

Mrs. Patel has been actively associated with several social and community development initiatives. She serves as a Trustee of Shrujan Creations in Kutch, Gujarat, where she engages closely with local artisans and supports efforts aimed at preserving traditional crafts, promoting sustainable livelihoods and empowering rural communities.

As the Chairperson of the Corporate Social Responsibility ('CSR') Committee, Mrs. Patel has provided valuable guidance and oversight in the planning and implementation of the Company's CSR programmes. Under her stewardship, the Company has supported the development of educational and healthcare infrastructure, including the establishment and upgradation of schools and healthcare facilities in Karamsad and Tarapur,

Anand, Gujarat. Her focus on education, healthcare, community welfare and inclusive development has contributed significantly to creating long-term social impact and improving the quality of life in the communities served.

Her extensive entrepreneurial experience, commitment to social responsibility and dedication to community development continue to provide valuable perspectives to the Board and its CSR initiatives.

As required under regulation 36 of the Listing Regulations and Secretarial Standard-2, other requisite information is annexed as Annexure - A hereto and forms a part of this Notice.

Mrs. Sudha S. Patel is not disqualified from continuing as a Director in terms of Section 164 of the Act and has consented to continue as a Director of the Company. She is not debarred from holding the office of Director by virtue of any order passed by the SEBI or any other such authority pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, both dated 20 June 2018.

Mrs. Sudha S. Patel has attended all the Board meetings and Committee meetings where she is a member. Details of attendance is given in the corporate governance report.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mrs. Patel's seniority, expertise and vast experience and her performance evaluation, the Board of Directors are of the opinion that re-appointment of Mrs. Sudha S. Patel and her continuation as a Non-Executive Director beyond the age of 75 (seventy five) years will immensely benefit the Company and accordingly recommends the Special Resolution set out in item no. 4 for approval of the shareholders.

Other than Mrs. Sudha S. Patel and Mr. Krishna S. Patel, Chairman and Managing Director who is her son and members of promoter group, none of the other Directors, Key Managerial Personnel or their relatives are interested or concerned in the proposed resolution except to the extent of the shareholding if any held in the Company.

**Item No. 5 and 6**

**Appointment of Mr. Rajesh G. Upadhyay (DIN:10963113) as a Director liable to retire by rotation and Whole-time Director of the Company.**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board at its Meeting held 25 May 2026 appointed Mr. Rajesh G. Upadhyay (DIN:10963113) as an additional director of the Company w.e.f. 1 June 2026 to hold office upto the next general meeting.

The Board, based on the recommendation of the NRC, subject to the approval of the members, also approved the appointment of Mr. Rajesh G. Upadhyay as the Whole-time Director of the Company designated as Executive Director (Commercial & Operations) for a period of 3 (three) years w.e.f. from 1 June 2026 upto 31 May 2029, liable to retire by rotation.

Since the term of Mr. Upadhyay as an additional director ends at this AGM, through this Notice it is proposed to appoint him as a Director liable to retire by rotation and also seek approval of the shareholders for appointing Mr. Upadhyay as a Whole-time Director designated as an Executive Director (Commercial & Operations) for a period of 3 (three) years w.e.f. 1 June 2026 upto 31 May 2029. Upon this appointment, Mr. Rajesh G. Upadhyay would be considered as a Key Managerial Personnel ("KMP") pursuant to Section 203 of the Companies Act, 2013 ('the Act').

The Company has received notice under Section 160 of the Act proposing his candidature as a Director of the Company. Mr. Rajesh G. Upadhyay has given his consent to act as the Director and has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and satisfies all the conditions as set out under Part I of Schedule V and Section 196(3) of the Act for his appointment as Whole-time Director. He has also confirmed that he is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. All other necessary declarations as required for the said appointment is given by Mr. Upadhyay.

The Board has also appointed him as a member of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Board of Directors of the Company.

#### Brief profile



Mr. Rajesh G. Upadhyay, aged 66 (sixty six) years, is a Bachelor of Commerce with over 45 (forty five) years of extensive experience in manufacturing operations and engineering. Mr. Upadhyay joined the Company in 1982 as a cost assistant and steadily progressed through various leadership roles, culminating in his appointment as Vice President (Operations) for the Plant Division – Indabrator, a position he held until his retirement in 2018. Post retirement, he serves the Company in a consulting capacity.

He used to spearhead the Indabrator division which operates two manufacturing facilities at Vishnoli and Karamsad situated close to Anand, Gujarat. The division is involved in the manufacturing of shot blasting machines, spares and abrasives. During his tenure, he carried overall responsibility for plant operations encompassing production, sales, quality, finance, compliance, marketing and end-to-end business management. He has successfully led large multicultural teams of over 300 employees and has made substantial contributions to operational excellence, process efficiency and sustained business performance.

He has also played a key leadership role in the Company's CSR initiatives, with a particular focus on advancing health, welfare and educational programmes in various schools located across Gujarat.

He acts as a Non-Executive Director in the Company's Wholly Owned Subsidiary ('WOS') namely Nesco Retail Private Limited. He is not paid any remuneration at the said WOS. He does not

hold any equity shares in the Company and is not related, *inter se*, to any directors or Key Managerial Personnel of the Company.

As required under regulation 36 of the Listing Regulations and Secretarial Standard-2, other requisite information is annexed as Annexure - A hereto and forms a part of this Notice.

The key terms and conditions including remuneration relating to the appointment of Mr. Rajesh G. Upadhyay is as follows:

**Designation:** Whole-time Director designated as Executive Director (Commercial & Operations)

**Term:** 1 June 2026 to 31 May 2029 (3 Years)

#### Remuneration:

The Remuneration payable to Mr. Rajesh G. Upadhyay shall include:

##### 1. Salary:

Salary in the range of ₹2,50,000 /- (Rupees Two Lakh Fifty Thousand only) per month upto ₹3,62,500/- (Rupees Three Lakh Sixty Two Thousand Five Hundred Only) per month and shall include:

*(Salary for the financial year 2026-27 shall be ₹2,50,000/- (Rupees Two Lakh Fifty Thousand only) per month)*

- a. **Basic Salary:** shall be decided at the discretion of the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee for each financial year during the tenure of Mr. Upadhyay as Executive Director (Commercial & Operations).
- b. **House Rent Allowance:** House Rent Allowance shall not exceed 50% of the Basic Salary.
- c. **Contribution to Provident Fund:** 12% of the Basic Salary. The said contribution or any other retiral benefit is subject to changes in law and policies of the Company.
- d. **Special Allowances:** Special allowance amount shall be as decided by the Board of Directors from time to time.
- e. **Performance Linked Variable Incentive:** shall be decided at the discretion of the Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee for each financial year.

##### 2. Perquisites and other Allowances:

- a. Reimbursement of medical expenses including any health insurance premium and expenses towards hospitalisation in India or abroad in accordance with the policies of the Company.
- b. Insurance and medical benefits as per policy of the Company.
- c. Reimbursement of expenses towards charges of club membership (subject to maximum of 2 memberships).
- d. Benefits and Other Amenities:
  - i. **Gratuity:** Benefits in accordance with the rules and regulations in force in the Company from time to time and subject to applicable laws.

- ii. **Leave:** In accordance with the practices, rules and regulations in force in the Company from time to time, subject to applicable laws.

- iii. Any other benefits as per policy of the Company from time to time.

In addition to Remuneration as mentioned above, Mr. Upadhyay will also be entitled to Reimbursement of expenses towards travel and fuel, phone and all other expenses incurred in relation to the business of the Company shall be as per the Policy of the Company.

The annual Remuneration of Executive Director (Commercial & Operations) will be reviewed on annual basis, as recommended by the Nomination and Remuneration Committee.

The Remuneration payable to Mr. Rajesh G. Upadhyay shall not exceed 5% of the profits of the Company, calculated in accordance with Section 198 of the Companies Act, 2013, in a financial year where there is only one Whole-time Director and 10% of such profits in a financial year where there is more than one Whole-time Director.

#### No sitting fees payable:

Mr. Rajesh G. Upadhyay shall not be entitled to receive sitting fees for attending meetings of the Board of Directors or of Committees thereof.

#### Minimum Remuneration:

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Executive Director (Commercial & Operations), the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Salary, Perquisites and Allowances as specified above, subject to further approvals as may be required under Schedule V of the Act, or any modification(s) thereto.

#### General:

- a. The Executive Director (Commercial & Operations) shall perform such duties as shall from time to time be entrusted to him by the Board/ Managing Director, subject to superintendence, guidance and control of the Managing Director/Board.
- b. The Executive Director (Commercial & Operations) shall adhere to the Company's Code of Conduct.
- c. The office of the Whole-time Director may be terminated by the Company or by him by giving 3 (three) months' prior notice in writing or by payment of a sum equivalent to remuneration for the notice period or part thereof in case of shorter notice or on such other terms as may be mutually agreed.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Rajesh G. Upadhyay under Section 190 of the Act.

A copy of the agreement between Mr. Rajesh G. Upadhyay and the Company containing terms of his appointment referred in this Notice will be available for inspection without any fees by the members up to the date of passing of these resolutions.

The Nomination and Remuneration Committee and Board of Directors is of the opinion that Mr. Upadhyay's knowledge and experience will be of immense value to the Company.

Except Mr. Rajesh G. Upadhyay, being the proposed appointee, and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, financially or otherwise concerned or interested in the said resolutions except to the extent of their shareholding in the Company, if any.

The Board, therefore, recommends the approval of the resolution set out at Item no. 5 and 6 of the Notice convening the meeting as ordinary resolutions.

#### Item No. 7

#### Ratification of Cost Auditors' remuneration for the financial year ending 31 March 2027.

The Board of Directors at its meeting held on 25 May 2026, based on the recommendation of the Audit Committee, appointed Y S Thakar & Co., cost accountants, as Cost Auditors (Firm Registration No. 000318) for undertaking cost audit of the cost accounting records maintained by the Company for its Indabrator division at Gujarat (which constitutes 3.47% of the standalone revenue of the Company as on 31 March 2026) for the financial year ending 31 March 2027 at a remuneration not exceeding ₹50,000 (Rupees Fifty Thousand Only) plus applicable taxes and out-of-pocket expenses at actuals. The auditors have confirmed their willingness and eligibility for appointment as cost auditors. Considering the limited scope of work at the Company's Indabrator division at Gujarat, the remuneration as proposed by the auditor and approved by the Company for ratification of the shareholders commensurate with the scope of the cost auditors' work.

As per Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the said Cost Auditors' is required to be ratified by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 7 except to the extent of their shareholding, if any, in the Company.

Accordingly, resolution at item no. 7 of the Notice is recommended by Board of Directors for members approval as an ordinary resolution.

By Order of the Board of Directors,

**Shalini D Kamath**

Mumbai                      Company Secretary and Compliance Officer  
25 May 2026                      ACS 14933

#### Registered Office:

Nesco Center, Western Express Highway  
Goregaon (East)  
Mumbai – 400063

## Annexure A

As required by Regulation 36(3) of the Listing Regulations and the Secretarial Standards on General Meeting (SS-2) as laid-down by The Institute of Company Secretaries of India, additional information relating to the particulars of the Director proposed to be appointed/re-appointed is given herein.

| Name of the Director                                                                  | Mrs. Sudha S. Patel                                                                                                                                                                                                                                                                                                                                                                            | Mr. Rajesh G. Upadhyay                                                                                                                                                 |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| DIN                                                                                   | 00187055                                                                                                                                                                                                                                                                                                                                                                                       | 10963113                                                                                                                                                               |
| Date of Birth                                                                         | 25 May 1938 (88 years)                                                                                                                                                                                                                                                                                                                                                                         | 1 July 1959 (66 years)                                                                                                                                                 |
| Date of first appointment                                                             | 16 July 2001                                                                                                                                                                                                                                                                                                                                                                                   | 1 June 2026                                                                                                                                                            |
| Brief profile, qualification and expertise in specific functional area                | As covered in the explanatory statement under item no. 4 of this Notice and as detailed in the corporate governance report.                                                                                                                                                                                                                                                                    | As covered in the explanatory statement under item no. 5 and 6 of this Notice.                                                                                         |
| Terms and conditions of re-appointment                                                | As detailed in the resolution and explanatory statement under item no. 4.                                                                                                                                                                                                                                                                                                                      | As detailed in the resolution and explanatory statement under item no. 5 and 6 of this Notice.                                                                         |
| Remuneration last drawn (including sitting fees, if any)                              | ₹0.07 crores for FY 2025-26<br>(Sitting fees for Board and Committee meetings)                                                                                                                                                                                                                                                                                                                 | Not applicable as appointment is w.e.f. 1 June 2026.                                                                                                                   |
| Remuneration proposed to be paid                                                      | Sitting fees will be paid for Board and Committee meetings attended by Mrs. Sudha S. Patel.                                                                                                                                                                                                                                                                                                    | As detailed in the resolution and explanatory statement under item no. 5 and 6 of this Notice.                                                                         |
| Number of meetings of the Board attended during the financial year 2025-26            | Mrs. Sudha S. Patel attended all 5 (five) Board meetings. She has also attended all the Committee meetings held during the financial year in which she is a member and is detailed in the corporate governance report.<br><br>She being Chairperson of the Corporate Social Responsibility Committee and Stakeholders Relationship Committee was present at the 66th AGM held on 30 July 2025. | Not applicable as appointment is w.e.f. 1 June 2026.                                                                                                                   |
| No. of shares held in the Company                                                     | 90,08,388 Equity shares of ₹ 2/- each (12.79% of the paid-up share capital of the Company)                                                                                                                                                                                                                                                                                                     | Nil                                                                                                                                                                    |
| Directorships in other Companies                                                      | <ul style="list-style-type: none"> <li>» Chandler and Price India Private Limited</li> <li>» K.S. Patel Finance and Investment Company Private Limited</li> <li>» Patel Consultancy Services Private Limited</li> <li>» Shrujan Chanda Private Limited</li> </ul> and also is a founding trustee of several family trusts                                                                      | Nesco Retail Private Limited<br>(WOS of Company)                                                                                                                       |
| Membership/chairmanship of Committees                                                 | <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> (above membership/charimanship is of Nesco Limited)                                                                                                   | Appointed as a member of the Stakeholders Relationship Committee and Corporate Social Responsibility Committee w.e.f. 1 June 2026.<br>(membership is of Nesco Limited) |
| Resigned/retired as the Director in any listed entities in the past 3 financial years | Not applicable since she is not a Director in any other listed Company.                                                                                                                                                                                                                                                                                                                        | Not applicable since he is not a Director in any other listed Company.                                                                                                 |
| Relationship between Directors and KMP <i>inter-se</i>                                | Mother of Mr. Krishna S. Patel (CMD) and part of Promoter and Promoter Group. She is not related to any other Director or other KMP of the Company.                                                                                                                                                                                                                                            | Mr. Upadhyay is not related to any Director or KMP of the Company.                                                                                                     |