

**QUARTEELY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name: NESCO LIMITED

Quarter Ended: 31 March 2022

<b>L. Composition of Board of Directors</b>											
<b>Whether Regular Chairperson appointed</b>										<b>Yes</b>	
<b>Whether Chairperson is related to Managing Director or CEO</b>										<b>Yes</b>	
<b>Name of the Director</b>	<b>DIN</b>	<b>Category</b>	<b>Date of Birth</b>	<b>Initial Date of appointment</b>	<b>Date of Reappointment</b>	<b>Date of Cessation</b>	<b>Tenure (in months)</b>	<b>No. of directorship in listed entities including this listed entity [In reference to Regulation 17A(1)]</b>	<b>No of Independent Directorship in listed entity including this Listed Entity [In reference to proviso to Regulation 17A(1)]</b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>	<b>No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>
Mr. Krishna Sumant Patel	01519572	Chairman & Managing Director / Executive	09.08.1979	30.06.2018	01.07.2018	-	-	1	Nil	2	Nil
Mr. Mahendra K. Chouhan	00187253	Independent / Non-Executive	05.12.1955	19.04.2015*	01.04.2019	-	96	3	3	2	1
Mr. Jai Shishir Diwanji	00910410	Independent / Non-Executive	04.02.1973	03.11.2012*	01.04.2019	-	96	3	3	5	Nil
Mr. Srinivasa Kuruganti	00499663	Independent / Non-Executive	04.09.1943	30.07.2007*	01.04.2019	-	96	1	1	2	Nil
Mr. Manu Mahmud Parpia	00118333	Independent/ Non-Executive	15.01.1950	10.05.2017	10.05.2017	-	59	1	1	2	Nil
Mrs. Sudha Sumant Patel	00187055	Non-Independent/ Non-Executive	25.05.1938	16.07.2001	01.04.2019	-	-	1	Nil	1	1
Ms. Amrita Verma Chowdhury	02178520	Independent / Non-Executive	16.11.1970	14.05.2019	14.05.2019	-	35	3	3	3	Nil

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



II. Composition of Committees					
Name of Committee	Whether regular Chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Mahendra K. Chouhan	Chairperson / Non-Executive / Independent	19.04.2005	--
		Mr. Jai Shishir Diwanji	Member / Non-Executive / Independent	03.11.2012	--
		Mr. Srinivasa Kuruganti	Member / Non-Executive / Independent	30.07.2007	--
		Mr. Manu Mahmud Parpia	Member / Non-Executive / Independent	29.05.2017	--
		Ms. Amrita Verma Chowdhury	Member / Non-Executive / Independent	14.05.2019	--
		Mr. Krishna Sumant Patel	Member / Executive	03.08.2015	--
Stakeholders Relationship Committee	Yes	Mrs. Sudha Sumant Patel	Chairperson / Non-Executive / Non-Independent	30.07.2005	--
		Mr. Jai Shishir Diwanji	Member / Non-Executive / Independent	03.11.2012	--
		Mr. Srinivasa Kuruganti	Member / Non-Executive / Independent	30.07.2007	--
		Mr. Krishna Sumant Patel	Member / Executive	30.05.2016	--
Nomination and Remuneration Committee	Yes	Mr. Jai Shishir Diwanji	Chairperson / Non-Executive / Independent	03.11.2012	--
		Mr. Mahendra K. Chouhan	Member / Non-Executive / Independent	19.04.2005	--
		Mrs. Sudha Sumant Patel	Member / Non-Executive / Non-Independent	03.08.2015	--
Corporate Social Responsibility Committee	No	Mr. Krishna Sumant Patel	Member / Executive	28.05.2014	--
		Mrs. Sudha Sumant Patel	Member / Non-Executive / Non-Independent	12.11.2021	--
		Mr. Jai Shishir Diwanji	Member / Non-Executive / Independent	23.05.2015	--
		Mr. Mahendra K. Chouhan	Member / Non-Executive / Independent	28.05.2014	--



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

### III. Meeting of Board of Directors

<i>Date(s) of Meeting in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	<i>Whether requirement of Quorum met (Yes/No)</i>	<i>Number of Directors present</i>	<i>No. of Independent Directors attending the meeting</i>
12.11.2021	03.02.2022	82	Yes	7	5

### IV. Meeting of Committees

<i>Date(s) of Meeting in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	<i>Whether requirement of Quorum met (Yes/No)</i>	<i>Number of Directors present</i>	<i>No. of Independent Directors attending the meeting</i>
Audit Committee - 11.11.2021	03.02.2022	83	Yes	6	5
Risk Management Committee- NA	03.02.2022	--	Yes	4	2

### V. Related Party Transactions

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



## VI. Affirmation

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

For Nesco Limited



Jinal J. Shah  
Company Secretary and  
Compliance Officer



19 April 2022

Name: NESCO LIMITED

Quarter Ended: 31 March 2022

I. Disclosure on Website in terms of Listing Regulations	
Item	Compliance Status
Details of Business	Yes
Terms and Conditions of appointment of Independent Directors	Yes
Composition of Various committees of Board of Directors	Yes
Code of Conduct of board of directors and senior managerial personnel	Yes
Details of establishment of Vigil Mechanism / Whistle Blower Policy	Yes
Criteria of making payments to non-executive directors	No - The same has been disclosed in the Annual Report
Policy on dealing with Related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to Independent Directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievance Redressal and other relevant details	Yes
Financial Results	Yes
Shareholding Pattern	Yes
Details of agreements entered into with the media companies and/or their associates	Not Applicable
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes



New name and the old name of the listed entity	Not Applicable
Advertisements as per regulation 47 (1)	Yes
Credit rating or revision in credit rating obtained	Not Applicable
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes
It is certified that these contents on the website of the listed entity are correct	Yes

<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(b)	Yes
Board Composition	17(1), 17(1A) and 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/ Compensation	17(6)	Yes
Minimum Information	17(7)	Yes



Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1), (1A), (5), (6), (7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material subsidiary	24(1)	Not Applicable



Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Not Applicable
Maximum Tenure	25(2)	Yes
Meeting of Independent directors	25(3) & (4)	Yes
Familiarization of Independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with Compliance to code of conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

### III. Affirmations

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For Nesco Limited



Jinal J. Shah  
Company Secretary and  
Compliance Officer



19 April 2022



HALF YEARLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name: NESCO LIMITED

Half Year Ended: 31 March 2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them	Not Applicable	
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them	Not Applicable		
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			



(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them	Not Applicable		
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

## II. Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the Company. - **Not Applicable**

### Note:

No loans / guarantees / comfort letters / securities are given or provided to any promoters / promoter group / directors / KMPs or any of their relatives.

For Nesco Limited

  
Dipesh R. Singhania  
Chief Financial Officer



19 April 2022