



NESCO LIMITED
CIN: L17100MH1946PLC004886

Registered Office: Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.
Email: companysecretary@nesco.in • Web: www.nesco.in • Tel: 022 66450123 • Fax: 022 66450101

POSTAL BALLOT NOTICE
[Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Members

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), for seeking consent of the members to pass the proposed resolution mentioned below through Postal Ballot including by way of Electronic Voting (e-voting).

SPECIAL BUSINESS

RESOLUTION NO. 1

To consider and approve the scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") and their respective shareholders and creditors under Section 233 of the Companies Act, 2013.

To consider and if thought fit, to pass with or without modification(s), if any, the following resolution to be passed by members with requisite value in terms of Section 233(1)(b) of the Companies Act, 2013 as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 233 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 25 of Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, including any statutory modifications, amendments, re-enactments thereof for the time being in force, applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of Memorandum and Articles of Association of the Company and subject to requisite approvals, permissions from the Regional Director (Western Region), Ministry of Corporate Affairs or such other competent authority as may be applicable in this regard and such other conditions, if any, the Scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") and their respective shareholders and creditors be and is hereby approved.

RESOLVED FURTHER THAT Mr. Sumant J. Patel - Executive Chairman, Mr. Krishna S. Patel – Managing Director and Ms. Jinal J. Shah – Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all acts, deeds and things as may be considered necessary to give effect to this resolution and to effectively implement the arrangements embodied in the Scheme and to accept such modifications, amendments, limitations and /or conditions, if any, which may be required and / or imposed by the statutory authorities under any law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as may be deemed fit and proper."

By Order of the Board

For Nesco Limited

Jinal J. Shah
Company Secretary and
Compliance Officer

Registered Office:
Nesco Center,
Western Express Highway,
Goregaon (East),
Mumbai – 400063.

Mumbai
11 November 2019

NOTES—

1. An explanatory statement pursuant to Section 102 of the Act, setting out material facts and reasons for the proposed Special resolution are appended herein below.
2. Pursuant to the provisions of Section 110 of the Act read with the Companies (Management and Administration) Rules, 2014, a Company is mandatorily required to, in case of certain prescribed items of special business and has an option to in case of other items of special business, to seek the approval of the shareholders to certain resolution(s) through Postal Ballot, instead of getting it passed at a General Meeting. Accordingly, your approval is sought for the resolutions contained in this Notice through Postal Ballot.
3. Ms. Neeta H. Desai of M/s ND & Associates, Practicing Company Secretaries has been appointed as Scrutinizer for conducting the postal ballot process in accordance with the Act and the Rules made thereunder and in a fair and transparent manner.
4. Notice of the Postal Ballot may be served on the members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of Postal Ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with the Postal Ballot Form by post.
5. The Postal Ballot Notice is being sent to all the shareholders whose names appear on the Register of Members/list of Beneficial Owners, as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 18 November 2019.

Kindly note that the Members can opt for only one mode of voting i.e. either by Postal ballot or e-voting. However, in case Member(s) cast their vote both via Postal ballot and e-voting, then voting validly done through e-voting shall prevail and voting done by physical ballot shall be treated as invalid.

6. A Postal Ballot Form and a postage prepaid self-addressed business reply envelope are attached to this Notice. The self-addressed envelope bears the address to which duly completed Postal Ballot Form is to be sent.
7. The shareholders who do not receive the Postal Ballot Form may apply to the Company to receive the duplicate thereof.
8. The Scrutinizer will submit her final report to the Chairman as soon as possible after the last date of receipt for Postal Ballot Forms but not later than the closing of working hours on 31 December 2019.
9. The results of the voting by Postal Ballot will be declared by the Chairman at the registered office of the Company at Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063 on or before 31 December 2019. The results will also be posted on the website of the Company at www.nesco.in and on the website of stock exchanges at www.bseindia.com and www.nseindia.com by way of intimation to the Stock Exchanges on which the Company is listed. The date of declaration of postal ballot results will be taken as the date of passing the resolution.
10. The Notice of Postal Ballot is placed on the website of the Company at www.nesco.in.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide e-Voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the physical Postal Ballot Form by post.

The Company has engaged Link Intime India Private Limited (LI IPL) as the authorized agency to provide e-voting facility to its members. The instructions for shareholders voting electronically are as under:

- i. The remote e-voting period begins on Saturday, 30 November 2019 at 9.00 A.M. and ends on Sunday, 29 December 2019 at 5.00 P.M. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18 November 2019 may cast their vote electronically. The e-voting module shall be disabled by LI IPL for voting thereafter.
- ii. Visit the e-voting system of LI IPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- iii. Click on "Login" tab, available under 'Shareholders' section.

- iv. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
- v. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company

vi. Your Password details are given below:

- a. If you are using e-Voting system of LI IPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB / DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (v-c).

- b. If you are holding shares in demat form and had registered on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

vii. If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

- a. Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".
- b. In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LI IPL.

- viii. For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- ix. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

x. Cast your vote electronically

- a. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.
- b. On the voting page, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting. Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

- c. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
- d. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "YES", else to change your vote, click on "NO" and accordingly modify your vote.
- e. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- f. You can also take the printout of the votes cast by you by clicking on "Print" option on the Voting page.

xi. General Guidelines for shareholders:

- a. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LI IPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- b. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular "Event".
- c. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- d. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013

RESOLUTION NO. 1

To consider and approve the scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") and their respective shareholders and creditors under Section 233 of the Companies Act, 2013.

The scheme of Amalgamation of Nesco Hospitality Private Limited ("Transferor Company") with Nesco Limited ("Transferee Company") was approved by the Board of Directors of the Company at its meeting held on 24 May 2019.

The Transferor Company is wholly owned subsidiary of Transferee Company. In order to consolidate and effectively manage business groups across both the Companies as a single entity, which will help in provide several benefits including streamlined group structure by reducing the number of legal entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, elimination of administrative functions and multiple record-keeping, thus reducing expenditure considerably. The amalgamation will thus eliminate a multi-layered structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and will also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operations would be substantially cost-efficient.

Section 233 of the Companies Act, 2013 provides for a fast track Amalgamation of a Wholly Owned Subsidiary with its Holding Company. Considering that Nesco Hospitality Private Limited ("Transferor Company") is a Wholly Owned Subsidiary of Nesco Limited ("Transferee Company"), it is proposed to amalgamate the Wholly Owned Subsidiary with the Holding Company under Section 233 of the Companies Act, 2013 with effect from the appointed date, i.e., 01 April 2019 which requires consent of the members.

The Draft scheme had also been filed with the Registrar of Companies and Official Liquidators at Mumbai, inviting objections or suggestions, if any, on the draft scheme. We have not received any objections or suggestions from Registrar of Companies and Official Liquidator on the draft scheme of Amalgamation.

Consent of the members with requisite value on the draft Scheme of Amalgamation by way of a special resolution is required.

Background:

1. Details of the Transferor Company: Nesco Hospitality Private Limited

- a. Corporate Identification Number (CIN): U55204MH2014PTC260414
- b. Permanent Account number (PAN No.): AAECN8134H
- c. Name of the Company: Nesco Hospitality Private Limited
- d. Date of Incorporation: 26 December 2014
- e. Type of Company: Private Limited
- f. Registered Office: Hall No. 1, Nesco Complex, Western Express Highway, Goregaon (East), Mumbai – 400063.
Email address: dipesh.singhania@nesco.in
- g. The main objects of the Transferor Company are as follows-

To carry on business of Kitchens, Food Courts, Food Kiosks, Mobile Food Kiosks, Mass Catering, Eating Houses, Restaurants, Cafeterias, Cafes, Taverns, Beer Houses, Micro Breweries, Refreshment Rooms, Permit Rooms, Tea and Coffee Houses, Cold Drink Houses, Bars, Clubs, Night-Clubs, Discos, Pubs, Restaurants, Star-Category Hotels, Serviced Apartments, Business Hotels, Guest Houses, Licensed Victuallers; serve and/or sell wine, beer and spirit products; to arrange for and provide entertainment, amusement, sports, recreational and educational facilities; to invest in or enter into a contract or joint venture with any Person(s), Partnership Firms, Association of Persons (AOP), Bodies Corporate, LLP, Companies or to take over or to undertake the management of any hotels, serviced apartments, restaurants, shops, canteens, food courts, kitchens, food and beverage dispensing areas, cafeterias, canteens, lodges, resorts, gymnasium, clubs that are engaged in mentioned business activities.
- h.
 - i. Name Change: The name of the Transferor Company has not been changed since incorporation.
 - ii. Object Change: The main objects of the Transferor Company have not been changed since incorporation.

iii. Registered Office Change: There has been no change in the Registered Office address of the Company since incorporation.

i. The Authorized, Issued and Paid up Share Capital of the Transferor Company as on 01 April 2019 is as follows-

Particulars	Amount (Rs.)
Authorized Share Capital 10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000.00
Issued, Subscribed and Paid-Up Share Capital 2,50,000 Equity Shares of Rs. 10/- each fully paid up	25,00,000.00

There is no change in the capital structure of the Transferor Company after the Appointed Date.

j. The name of the Promoters, Directors and KMPs with their addresses -

Name	Promoter / Designation	Address
Mr. Krishna S. Patel	Director	A-5, May Fair Gardens, Little Gibbs Road, Malabar Hill, Mumbai – 400006.
Mr. Dipesh R. Singhanian	Director	6/5, The Malad Co-op Hsg. Soc. Ltd. Poddar Park Road, Malad East, Mumbai – 400097.
Nesco Limited	Promoter	Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 40006.

k. The pre amalgamation shareholding details of Transferor Company as on 01 November 2019 is as follows –

Sr. No.	Name of the Shareholder	No. of shares @ Rs. 10/- each	Percentage (%)
1.	Nesco Limited	2,49,999	99.99
2	Mr. Dipesh R. Singhanian (Nominee of Nesco Limited)	1	00.01
	Total	2,50,000	100.00

l. The Transferor Company is a Wholly Owned Subsidiary of Transferee Company. Hence Transferee Company will not issue any shares to the shareholders of the Transferor Company pursuant to Amalgamation.

m. The Board of Directors of the Transferor Company has approved the scheme of Amalgamation in their Board meeting held on 15 May 2019.

Names of Directors who voted in favor of the resolution are:

Mr. Krishna S. Patel

Mr. Dipesh R. Singhanian

Names of the Directors who voted against the resolution: None

Names of the Directors who did not vote for the resolution: None

2. Details of the Transferee Company: Nesco Limited

a. Corporate Identification Number (CIN): L17100MH1946PLC004886

b. Permanent Account number (PAN): AAACN1222E

c. Name of the Company: Nesco Limited

d. Date of Incorporation: 15 April 1946

e. Type of Company: Public Limited, Listed Company

Stock Exchange on which listed: BSE Limited

National Stock Exchange of India Limited

f. Registered Office: Nesco Center, Western Express Highway, Goregaon (East), Mumbai – 400063.

Email address: companysecretary@nesco.in