

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name: NESCO LIMITED  
 Quarter Ended : 31 March 2019

I. Composition of Board of Directors								
Title	Name of the Director	PAN & DIN	Category	Date of Appointment in the Current Term/ Cessation	Tenure	No of Directorship in listed entity including this Listed Entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stake holder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chair person in Audit/ Stake holder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Sumant Jethabhai Patel	PAN: AGJPP7522R DIN:00186976	Executive Chairman	01/04/2018		1	Nil	Nil
Mr.	Mahendra K. Chouhan	PAN: AABPC9245Q DIN:00187253	Independent / Non-Executive	20/08/2014	5 years	1	3	1
Mr.	Jai Shishir Diwanji	PAN: AADPD0804G DIN:00910410	Independent / Non-Executive	20/08/2014	5 years	3	4	Nil
Mr.	Srinivasa Kuruganti	PAN: AAEPK3873D DIN:00499663	Independent / Non-Executive	20/08/2014	5 years	1	2	Nil
Mr.	Manu Mahmud Parpia	PAN: AACPP8377R DIN:00118333	Independent / Non-Executive	10/05/2017	5 years	3	4	Nil
Mrs.	Sudha Sumant Patel	PAN: ACJPP2990F DIN:00187055	Non-Executive	16/07/2001		1	1	1
Mr.	Krishna Sumant Patel	PAN: AHGPP0595G DIN:01519572	Managing Director	01/07/2018		1	2	Nil
Ms.	Alka Vinod Adatia	PAN: AHGPP0595G DIN: 06984860	Independent / Non-Executive	28/03/2019	5 years	1	0	Nil



<b>II. Composition of Committees</b>		
<b>Name of Committee</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/Independent/Nominee)</b>
Audit Committee	Mr. Mahendra K. Chouhan	Chairperson / Non-Executive / Independent
	Mr. Jai Shishir Diwanji	Non-Executive / Independent
	Mr. Srinivasa Kuruganti	Non-Executive / Independent
	Mr. Manu Mahmud Parpia	Non-Executive / Independent
	Mr. Krishna Sumant Patel	Executive
Stakeholders Relationship Committee	Mrs. Sudha Sumant Patel	Chairperson / Non- Executive
	Mr. Jai Shishir Diwanji	Non-Executive / Independent
	Mr. Srinivasa Kuruganti	Non-Executive / Independent
	Mr. Krishna Sumant Patel	Executive
Nomination and Remuneration Committee	Mr. Jai Shishir Diwanji	Chairperson / Non-Executive / Independent
	Mr. Mahendra K. Chouhan	Non-Executive / Independent
	Mrs. Sudha Sumant Patel	Non-Executive

<b>III. Meeting of Board of Directors</b>		
<b>Date(s) of Meeting in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Maximum gap between any two consecutive (in number of days)</b>
13.11.2018	14.02.2019	92

<b>IV. Meeting of Committees</b>			
<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
Audit Committee - 14.02.2019	Yes (Four directors were present)	13.11.2018	92
Stakeholders Relationship Committee - 14.02.2019	Yes (Three directors were present)	13.11.2018	92
Nomination and Remuneration Committee - 14.02.2019	Yes (All the directors were present)	--	--



<b>V. Related Party Transactions</b>	
<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 (applicable to the top 100 listed entities)
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



**12 April 2019**

Name: NESCO LIMITED

Quarter Ended : 31 March 2019

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
New name and the old name of the listed entity	Not Applicable

II. Annual Affirmations		
Particulars	Regulation Number	Compliance Status
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)	Yes



Meeting of Board of Directors	17(2)	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)	Not Applicable
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	Not Applicable
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1), (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)	Not Applicable
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
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent directors	25(3) & (4)	Yes
Familiarization of Independent directors	25(7)	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



12 April 2019