



**NESCO LIMITED**

Nesco Center  
Western Express Highway  
Goregaon (East)  
Mumbai 400 063

T +91 22 6645 0123  
F +91 22 6645 0101  
E [contact@nesco.in](mailto:contact@nesco.in)  
W [www.nesco.in](http://www.nesco.in)

27 May 2026

BSE Limited  
Department of Corporate Services  
25th Floor, Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai - 400001

National Stock Exchange of India Limited  
5th Floor, Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400051

**Scrip Code: 505355**

**Symbol: NESCO**

**Sub: Annual Secretarial Compliance Report for the financial year ended 31 March 2026.**

Dear Sir/Madam,

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure 15 of SEBI Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Listed Entities dated 11 November, 2024, please find enclosed copy of Annual Secretarial Compliance Report for the Financial Year 2025-26 issued by Ms. Neeta Desai of M/s. ND & Associates, Practicing Company Secretary.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Nesco Limited**

**Shalini Kamath**  
**Company Secretary and Compliance Officer**  
**M No. A14933**

Encl: As above

*Neeta H. Desai*

BA, LLB, LLM, FCS

Mobile : 09821498216

Mobile : 09892288254



279/18 Shantikunj, Road No. 31

Sion East, Mumbai – 400022

E-mail: [ndassociates2128@gmail.com](mailto:ndassociates2128@gmail.com)

E-mail: [ndassociates@rediffmail.com](mailto:ndassociates@rediffmail.com)

### **Secretarial Compliance Report**

**(Under regulation 24A of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)**

To,

**Nesco Limited**

Nesco Complex,

Western Express Highway,

Goregaon (East), Mumbai - 400063

I, Neeta Desai, of ND & Associates Practising Company Secretaries have examined:

1. all the documents and records made available to us and explanation provided by Nesco Limited (“the listed entity/Company”),
2. the filings/submissions made by the listed entity to the stock exchanges,
3. website of the listed entity,
4. any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31 March 2026 (“Review Period”) in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time.
- (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the year under review.**
- (iii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (iv) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable during the year under review.**
- (v) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **Not applicable during the year under review.**
- (vi) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable during the year under review.**

- (vii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable during the year under review.**
- (viii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (ix) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- (x) and as applicable and circulars/ guidelines issued thereunder

Based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	observations / Remarks of the Practicing Company Secretary	Management response	Remarks
1			-----Not applicable-----						

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations /circulars / guidelines including specific clause)	Deviations	Action taken by SEBI	Type of Action Advisory/ fine / clarification show cause notice / warning	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management response	Remarks
	<p>Pursuant to the proceedings initiated under the Show Cause Notice dated 28 May 2024 issued by the Securities and Exchange Board of India (SEBI) against the Company, SEBI, vide its order dated 15 April 2025, has imposed penalties of Rs. 2 Lakhs under Section 15A(b) and Rs. 3 Lakhs under Section 15HB of the SEBI Act, 1992 for violation of Regulation 25(2), 27(2), 4(1)(c), 17(1C), 16(1)(b)(iv) and 30(2) of SEBI LODR Regulations read with Clause 12 of para-A of Part A of Schedule III of the LODR Regulations and SEBI Circular No. SEBI/HO/CFD/CFDPoD1/P/CIR/2023/123 dated July 13, 2023. Section and Section 149(10) of the Companies Act, 2013. These penalties have been levied in connection with contraventions in continuance of Shri. Manu M Parpia (erstwhile Independent Director of the Company) as an Independent Director on the Board of the Company after the expiry of his tenure, along with other related matters under the Regulations. The Company has also taken steps to put in place measures such as creation of alerts and reminders as well as updating its compliance tool. The details of the same are set out in SEBI's said order with the management responses and the Company has disclosed this to the stock exchanges on 16 April 2025 and has paid the penalty amount.</p>								

- (c) The listed entities have maintained proper books of records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from my examination of those records.
- (d) Pursuant to SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8 February 2019 additional affirmations required by the Company which are as follows:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/Remarks by PCS
1	<p><b><u>Secretarial Standards:</u></b> The Compliances of the listed entities are in accordance with the applicable Secretarial Standards (SS) issued by ICSI.</p>	Yes	Nil
2	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	Nil
3	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>	Yes	Nil
4	<p><b><u>Disqualification of Director:</u></b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	Nil

5	<p><b><u>Details related to subsidiaries of listed entities have been examined w.r.t.</u></b>                  (a) Identification of material subsidiary companies                  (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>NA Yes</p>	<p>The Company does not have material subsidiaries. The details of the other subsidiaries are as under:</p> <p>a. Nesco Foundation for Innovation and Development, wholly owned subsidiary of the Company has made an application for Voluntary winding up pursuant to the provisions of Section 59 of Insolvency and Bankruptcy Code, 2016 and the liquidation process is on.</p> <p>b. Nesco Retail Private Limited, wholly owned subsidiary of the Company was incorporated on 21 February 2025.</p>
6	<p><b><u>Preservation of Documents:</u></b>                  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	Nil
7	<p><b><u>Performance Evaluation:</u></b>                  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees <del>at the start of every financial</del> during the financial year as prescribed in SEBI Regulations.</p>	Yes	Nil
8	<p><b><u>Related Party Transactions:</u></b>                  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions                   (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit committee.</p>	<p>Yes  NA</p>	<p>Nil  Please refer to point no. 8(a)</p>



