



NESCO LIMITED
Nesco Center
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Goregaon (East)
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31 December 2019

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400051.

The National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai-400001.

Scrip Code : 505355

Symbol : NESCO

Subject: Intimation for Incorporation of a Wholly Owned Subsidiary

Dear Sir,

With reference to the captioned subject, we would like to inform you that the Company, has incorporated a Section 8 Company as its Wholly Owned Subsidiary (WOS) namely, "Nesco Foundation for Innovation and Development" on 09 October 2019. The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09 September 2015 are given as **Annexure A** to this letter.

Kindly take the same on record.

Thanking you

Yours faithfully,

For Nesco Limited

Jinal J. Shah
Company Secretary and
Compliance Officer



Encl : As above

Annexure A

Sr No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Nesco Foundation for Innovation and Development ('NFID') a. Authorized Share Capital: Rs. 1,00,000/- (Rupees One Lakh only) b. Paid up Share Capital: Rs. 1,00,000/- (Rupees One Lakh only) c. Turnover: NIL
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	Not Applicable
3.	Industry to which the entity being acquired belongs	NFID is a Section 8 Company
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons acquisition of target entity, if its business is outside the main line of business of the Company)	NFID is incorporated as Wholly Owned Subsidiary to carry out CSR activities of the Company and other activities provided in Schedule VII of the Companies Act, 2013.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 1,00,000/- (10,000 Equity Shares of Rs. 10/- each)
9.	Percentage of shareholding /control acquired and / or number of shares acquired	NFID is incorporated as a wholly owned subsidiary of the Company (100%) with an initial subscription of 10,000 equity shares of Rs.10 each
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years' turnover, country in which the acquired entity has presence and any other significant information (in brief)	NFID is incorporated on 09 October 2019 and is having its registered office at Hall No. 1, Nesco Center, Western Express highway, Goregaon (East), Mumbai – 400063.

