

17 January 2022

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Security Code: 505355

Symbol: NESCO

Subject: Intimation on Voluntary Liquidation of Wholly Owned Subsidiary

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that Nesco Hospitality Private Limited ("NHPL"), a wholly owned subsidiary of Nesco Limited has resolved to pursue process of Voluntary Liquidation.

The Food and Beverages business was started by Company in the year 2015 and was being conducted in this wholly owned subsidiary. From December 2017, this business is being conducted by 'Nesco Foods', a division of Nesco Limited which has helped further grow the business in alignment with existing divisions and therefore, management of NHPL has now initiated the process of Voluntary Liquidation.

It may be noted that NHPL is not a material subsidiary of Nesco Limited and dissolution of this subsidiary will not affect any business. Further, it will not impact materially on consolidated financials of Nesco Limited.

The details required pursuant to Regulation 30 of Listing Regulations are enclosed herewith as Annexure A.

This is for your information and 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 | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year (As on 31 March 2021) | Turnover – Rs. 3.95 Lakhs Percentage – 0.01% Net worth – Rs. 299.72 Lakhs Percentage – 0.20% |
| 2 | Date on which the agreement for sale has been entered into | Not Applicable |
| 3 | The expected date of completion of sale/disposal | Under process of Voluntary Liquidation |
| 4 | Consideration received from such sale/disposal | Repayment of proceeds of Liquidation, if any, after completion of Voluntary Liquidation process. |
| 5 | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof | Not Applicable |
| 6 | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" | Not Applicable |
| 7 | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to slump sale | Not Applicable |

