

14<sup>th</sup> May 2026

BSE Limited  
Rotunda Building  
P.J. Towers, Fort,  
Dalal Street,  
Mumbai – 400 001

BSE Code : 504112

National Stock Exchange of India Limited  
5<sup>th</sup> floor, Exchange Plaza, Plot No.C-1  
Block “G” Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051

NSE Code : Nelco EQ

Dear Sirs,

Sub: Postal Ballot Notice

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations'), as amended, we forward herewith a copy of the Postal Ballot Notice ('Notice') of Nelco Limited ('the Company') along with the explanatory statement pursuant to the applicable provisions of the Companies Act, 2013 ('Act') read with the Listing Regulations, for seeking approval of the Members of the Company for the below mentioned Resolutions:

Sl. No.	Description of the Resolutions	Type of Resolution
1.	Creation of charge on assets of the Company under Section 180(1)(a) of the Companies Act, 2013	Special
2.	Enhancement in overall borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013	Special
3.	Issue of non-convertible debentures on a private placement basis	Special
4.	Material Related Party Transactions with Tata Capital Limited	Ordinary

In compliance with the various Circulars issued by the Ministry of Corporate Affairs, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), the Company's Registrar to an Issue and Share Transfer Agent ('RTA') as on Friday, May 1, 2026 ('Cut-Off Date').

The Company has engaged the services of National Securities Depository Limited ('NSDL') as the agency to provide remote e-voting facility to its Members. The remote e-voting period commences on Friday, May 15, 2026 at 9:00 a.m. (IST) and ends on Saturday, June 13, 2026, at 5:00 p.m. (IST). The e-voting module shall be disabled by NSDL immediately thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up Equity share capital of the Company as on the cut-off date. Please note that communication of assent (FOR) or dissent (AGAINST) of the Members would only take place through the remote e-voting system. The detailed procedure for remote e-voting is provided in the 'Notes' section of the Notice.



The Members whose email address is not registered with the Company/Depositories/RTA to receive the Notice, may register their email address with the Company's RTA, on or before 5:00 p.m. (IST) on Friday, May 29, 2026. The process for registration of email address is also provided in the enclosed Notice.

The said Notice is also being made available on the website of the Company at [www.nelco.in](http://www.nelco.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This is for your information and records.

You are requested to take the same on record.

Thanking you

Yours faithfully,  
NELCO Limited

Ritesh Kamdar  
Company Secretary & Head legal  
ACS: 20154

Encl: As above.

## NELCO LIMITED

**Corporate Identity No. (CIN):** L32200MH1940PLC003164

**Registered Office:** EL-6, TTC Industrial Area, MIDC Electronic Zone, Mahape, Navi- Mumbai- 400710

**Tel:** 91 22 67399100 | **Email:** ritesh.kamdar@nelco.in | **Website:** www.nelco.in

### POSTAL BALLOT NOTICE

Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, each as amended, and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.

VOTING STARTS ON	VOTING ENDS ON
Friday, May 15, 2026, at 9:00 a.m. (IST)	Saturday, June 13, 2026, at 5:00 p.m. (IST)

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (**'Act'**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI LODR Regulations'**), the Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs (**'MCA'**) for holding general meetings/conducting postal ballot process through e-voting vide General Circular No. 03/2025 dated September 22, 2025 (**'MCA Circular'**), to transact the special business as set out hereunder by passing resolutions as set out hereunder by way of postal ballot only, by voting through electronic means (**'remote e-voting'**).

Pursuant to Sections 102 and 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof is annexed to this Postal Ballot Notice (**'Notice'**) for your consideration and forms part of this Notice.

In compliance with the aforesaid MCA Circular, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with the NELCO Limited (**"the Company"**)/National Securities Depository Limited (**'NSDL'**) and/or Central Depository Services (India) Limited (**"CDSL"**) (NSDL and CDSL are collectively 'Depositories')/MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), the Company's Registrar to an Issue and Share Transfer Agent (**'RTA'**). Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting. The detailed procedure for remote e-voting process forms part of the 'Notes' section of this Notice.

In compliance with Regulation 44 of the SEBI LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company has engaged the services of NSDL for the purpose of providing remote e-voting facility to its Members to enable them to cast their votes electronically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company at [www.nelco.in](http://www.nelco.in)

Members desiring to exercise their vote through the remote e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (**FOR**) or dissent (**AGAINST**) by following the procedure as stated in the Notes forming part of the Notice for casting of votes by remote e-voting not later than 5:00 p.m. (IST) on **Saturday, June 13, 2026**. The remote e-voting facility will be disabled by NSDL immediately thereafter.

## **Special Business:**

### **1. Creation of charge on assets of the Company under Section 180(1)(a) of the Companies Act, 2013**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**“RESOLVED THAT** in supersession of the special resolution passed by the members dated September 5, 2014, consent of the members be and is hereby accorded pursuant to section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) to the Board of Directors of NELCO Limited (**“the Company”**) (hereinafter referred to as **“the Board”** which term shall be deemed to include any committee of the board of directors as may be constituted and authorised in this regard) to hypothecate, pledge, mortgage, charge or create any other encumbrance in all or any part of movable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company together with power to take over the management of the business and concern of the Company in certain events to or in favour of Banks, Financial Institutions, any other lenders or debenture trustees or security trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the maximum limit of the obligations secured by such security interest created by the Company does not exceed Rs. 400,00,00,000/- (Rupees Four Hundred Crore only) at any one time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to file necessary forms with the Registrar of Companies and/or any other statutory/ governmental authority(ies) as may be required and comply with all other legal/ regulatory requirements within the time prescribed by law.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.”

### **2. Enhancement in overall borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013**

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**“RESOLVED THAT** in supersession of the special resolution passed by the members dated September 5, 2014 to this effect and subject to the provisions of section 180(1)(c) of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) consent of the members be and is hereby accorded to the Board of Directors of NELCO Limited (**“the Company”**) (hereinafter referred to as **“the Board”** which term shall be deemed to include any committee of the board of directors as may be constituted and authorised in this regard) to raise or borrow from time to time such sum or sums as they may deem appropriate for the purposes of the Company notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from company’s bankers in the ordinary course of business) will exceed the paid-up share capital of the Company, free reserves not set apart for any specific purpose and securities premium, provided that the total amount upto which monies may be borrowed by the Company shall not exceed the ₹ 400,00,00,000 (Rupees Four Hundred Crore only) at any one time.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to file necessary forms with the Registrar of Companies and/or any other statutory/ governmental authority(ies) as may be required and comply with all other legal/ regulatory requirements within the time prescribed by law.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution.”

### 3. Issue of non-convertible debentures on a private placement basis

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time (the **“Act”**) and in accordance with the applicable regulations issued by Securities Exchange Board of India and the provisions of the Memorandum and Articles of Association of NELCO Limited (**“the Company”**), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as **“the Board”** which term shall be deemed to include any committee of the board of directors as may be constituted and authorised in this regard), for making offer(s) or invitation(s) to subscribe to secured or unsecured, rated or unrated, listed or unlisted, redeemable non-convertible debentures (**“NCDs”**) to be issued by the Company on a private placement basis, for a period of 1 (one) year from the date hereof, to such investors as may be determined by the Board (including any committee authorised by the Board thereof) on such terms and conditions including the price, coupon, premium / discount, security, tenor etc., as may be determined by the Board (including any committee authorised by the Board thereof), based on the prevailing market condition.

**RESOLVED FURTHER THAT** the aggregate amount to be raised through the issuance of NCDs pursuant to the authority under this Resolution shall not exceed the overall limit of ₹ 210,00,00,000 (Rupees Two Hundred and Ten Crores only).

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this resolution”

### 4. Material Related Party Transactions with Tata Capital Limited

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**‘SEBI LODR Regulations’**), the applicable provisions of the Companies Act, 2013 (**‘Act’**) read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/ statutory provisions, if any, and the NELCO Limited’s Policy on Related Party Transactions, each as amended, the consent of the Members be and is hereby accorded to the Board of Directors of NELCO Limited (**“the Company”**) (hereinafter referred to as the **‘Board’**, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contracts/ transactions (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), as detailed in the Explanatory Statement with Tata Capital Limited, a company incorporated under the provisions of the Companies Act, 1956 and validly existing under the Act and having its registered office at 11<sup>th</sup> Floor, Tower A, Peninsula Business Park Ganpatrao Kadam Marg, Lower Parel, Mumbai City, Mumbai, Maharashtra, India, 400013 (**“TCL”**), a related party of the Company, on such terms and conditions as may be mutually agreed between TCL and the Company for an aggregate value not exceeding Rs. 201,00,00,000 (Rupees Two Hundred and One Crore Only) during Financial Year 2026-27, subject to such transaction being carried out at arms’ length and in the ordinary course of business of TCL and the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things, as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary

steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

By order of the Board of Directors

Sd/-

**Ritesh Kamdar**

Company Secretary

ACS No.: 20154

Navi Mumbai, May 01, 2026

**Registered Office:**

EL-6, TTC Industrial Area,  
MIDC Electronic Zone,  
Mahape, Navi- Mumbai- 400710  
CIN: L32200MH1940PLC003164  
Tel: +91 22 67399100  
Email: [ritesh.kamdar@nelco.in](mailto:ritesh.kamdar@nelco.in)  
Website: [www.nelco.in](http://www.nelco.in)

**Notes:**

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Act read with Section 110 of the Act and Rule 20 and Rule 22 of the Rules, as amended from time to time, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice (**'Notice'**).
2. In compliance with the MCA Circular, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories/ RTA as on Friday, May 1, 2026 (**'Cut-Off date'**) and whose email addresses are registered with the Company/ RTA/ Depositories or who will register their email address in accordance with the process outlined in this Notice. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-voting. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only. It is however clarified that, all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non- registration of their email addresses with the Company/ RTA/Depositories) shall be entitled to vote in relation to the afore mentioned Resolutions in accordance with the process specified in this Notice.
4. The Company is pleased to provide remote e-voting facility to its members, to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in Note No. 12 of this Notice.

5. The remote e-voting shall commence on Friday, May 15, 2026, at 9:00 a.m. (IST) and shall end on Saturday, June 13, 2026, at 5:00 p.m. (IST). During this period, Members of the Company holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.
6. A copy of this Notice is also available on the website of the Company at [www.nelco.in](http://www.nelco.in), the website of BSE Limited ('BSE') at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://www.nseindia.com), on which the equity shares of the Company are listed and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. The vote in this Postal Ballot cannot be exercised through proxy.
8. Members desirous of inspecting the documents referred to in the Notice or Explanatory Statement may send their request to [ritesh.kamdar@nelco.in](mailto:ritesh.kamdar@nelco.in) from their registered email addresses mentioning their name, folio numbers/DP ID and Client ID, until the last date of remote e-voting of this Postal Ballot i.e. Saturday, June 13, 2026. Further, the weblink for accessing the documents is <https://www.nelco.in/investor-relation/disclosures-under-regulation46-of-the-sebi-lodr.php> and the QR code is provided below:



**9. Process to be followed for registration of e-mail address:**

**i. One-time registration of email address with the RTA for receiving the Notice and casting votes electronically:**

To facilitate Members to receive this Notice electronically and cast their votes electronically, the Company has made special arrangements with its RTA, for registration of email addresses in terms of the MCA Circulars. Eligible Members who have not submitted the same to the RTA, are required to provide their email address to the RTA, on or before 5:00 p.m. (IST) on Friday, May 29, 2026, pursuant to which any Member may receive on the email address provided by the Member, the Notice and the procedure for remote e-voting along with the login ID and password for remote e-voting.

**ii. Process to be followed for one-time registration of email address (for shares held in physical form or in electronic form) is as follows:**

a)	Visit the link: <a href="https://web.in.mpms.mufg.com/EmailReg/Email_Register.html">https://web.in.mpms.mufg.com/EmailReg/Email_Register.html</a>
b)	Select the Name of the Company from the dropdown: <b>NELCO Limited</b>
c)	Enter the Folio No./DP ID/ Client ID (if shares held in electronic form), Shareholder Name, PAN details, Mobile no. and E-mail address. Shareholders holding shares in physical form are required to additionally enter one of their share certificate numbers.
d)	System will send One Time Password ('OTP') on mobile no and email address.
e)	Enter OTP received on mobile no and email address and submit.
f)	On completing the above process your request will be accepted and request ID will be generated. E-mail address registered is for the limited purpose of sending notice and e-voting credentials.

After successful submission of the email address, NSDL will email a copy of this Notice along with the e-voting user ID and password. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained below i.e. Login method for e-voting for individual shareholders holding securities in demat mode. In case of any queries, Members may write to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

- iii. Registration of e-mail address permanently with Company/DP: Members are requested to register the email address with their concerned Depositories, in respect of electronic holding and with the Company/RTA in respect of physical holding. Please visit <https://web.in.mpms.mufig.com/KYC-downloads.html> to know more about the registration process.
- 10. Those Members who have already registered their email addresses, are requested to keep their email addresses validated with their Depositories/Depository Participants/RTA to enable servicing of notices/ documents/ Annual Reports and other communication electronically to their email address in future.
- 11. Once the vote on the Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- 12. The instructions for remote e-voting by Members are as under:





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step 1: Access to NSDL/CDSL e-Voting system**

**(a) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of the Securities and Exchange Board of India (‘SEBI’) circular dated December 9, 2020, on ‘e-voting facility provided by Listed Companies’, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Type of Shareholders/ Members	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of Shareholders/ Members	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p style="text-align: center; color: #0070C0; font-weight: bold;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 5px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use their existing Myeasi username and password.</p> <p>2. After successful login of Easi / Easiest, the user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</p>

Type of Shareholders/ Members	Login Method
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile and Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>1. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</li> <li>2. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</li> <li>3. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use 'Forgot User ID' / 'Forgot Password' option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or contact at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-22 55 33.

**(b) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode**

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-services after using your login credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is
For Members who hold shares in demat account with NSDL.	User ID is the combination of 8 character DP ID followed by 8 digit Client ID.  Example: if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL.	User ID is 16 digits Beneficiary ID.  Example: if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form.	User ID is the combination of EVEN followed by Folio Number registered with the Company.  Example: if Folio is 001*** and EVEN is 139240 then user ID is 139240001***.

5. Password details for shareholders other than Individual shareholders are given below:

- (a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- (b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- (c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow the instructions mentioned in this Notice regarding process for registration of email addresses.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- (a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (b) Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, PAN, name and registered address.
- (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of Company for which you wish to cast your vote during the remote e-Voting period. (EVEN of the Company for this Postal Ballot is “139240”).
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the Resolution, you will not be allowed to modify your vote.

**Process for those Members whose email addresses are not registered with the Depositories for procuring User ID and Password for e-voting for the resolutions set out in this notice:**

- i. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card by email to [ritesh.kamdar@nelco.in](mailto:ritesh.kamdar@nelco.in).
- ii. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [ritesh.kamdar@nelco.in](mailto:ritesh.kamdar@nelco.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (a) i.e. Login method for e-Voting.
- iii. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile No. and email address correctly in their demat account in order to access e-voting facility.

## General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority Letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [nelco.scrutinizer@gmail.com](mailto:nelco.scrutinizer@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions ('FAQs') for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022-48867000 or send request to Ms. Pallavi Mhatre, Senior Manager – NSDL or Mr. Amit Vishal, Deputy Vice-President – NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
4. In compliance with Rule 22(5) of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Board of Directors has appointed Mr. P. N. Parikh (FCS 327, CP No. 1228) or failing him, Ms. Sarvari Shah (F9697, CP 11717) or failing her, Mr. Mitesh Dhabliwala (FCS 8331, CP No. 9511) of M/s. Parikh and Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
5. The Scrutinizer will submit his/her report to the Chairman, or any other person authorised by him, after scrutiny of the votes cast, on the result of the Postal Ballot through remote e-voting within two working days from the conclusion of the Postal Ballot viz. on or before Tuesday, June 16, 2026. The Scrutinizer's decision on the validity of votes cast will be final.
6. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at [www.nelco.in](http://www.nelco.in), on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results shall also be displayed on the notice-board at the Registered Office of the Company. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. on **Saturday, June 13, 2026**.

By order of the Board of Directors

Sd/-

**Ritesh Kamdar**

Company Secretary

ACS No.: 20154

Navi Mumbai, May 01, 2026

### Registered Office:

EL-6, TTC Industrial Area,  
MIDC Electronic Zone,  
Mahape, Navi- Mumbai- 400710  
CIN: L32200MH1940PLC003164  
Tel: +91 22 67399100  
Email: [ritesh.kamdar@nelco.in](mailto:ritesh.kamdar@nelco.in)  
Website: [www.nelco.in](http://www.nelco.in)

## EXPLANATORY STATEMENT

[Pursuant to Sections 102(1) and 110 of the Companies Act, 2013 ('Act')]

The following statement sets out all the material facts relating to the Special Resolution Nos. 1 to 3 and Ordinary Resolution No. 4 to be passed as mentioned in the accompanying Notice:

### **Item No. 1: Creation of charge on assets of the Company under Section 180(1)(a) of the Companies Act, 2013**

In order to facilitate securing the borrowing made by the Company and also for the purposes of providing third party security from time to time, it would be necessary to create charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members of the Company (by way of a special resolution) in the general meeting.

The Board recommends the resolution set out in Item No. 1 of this Postal Ballot for the approval of the members by way of a special resolution.

The Board of Directors of the Company in its Meeting held on May 01, 2026 has approved the proposal and recommends the passing of the Special Resolution set out in Item No. 1.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, either directly or indirectly, in this special resolution.

### **Item No. 2: Enhancement in overall borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013**

Keeping in view the Company's existing and future financial requirements to support its business operations and making of strategic investments, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from various Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, the free reserves of the Company and securities premium. Hence it is proposed to increase the maximum borrowing limits up to Rs. 400,00,00,000 (Rupees Four Hundred Crore only). Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Company cannot borrow more than the aggregate amount of the paid-up capital of the Company, its free reserves and securities premium at any one time except with the consent of the members of the Company in a general meeting.

The Board recommends the resolution set out in Item No. 2 of this Postal Ballot for the approval of the members by way of a special resolution.

The Board of Directors of the Company in its Meeting held on May 01, 2026 has approved the proposal and recommends the passing of the Special Resolution set out in Item No. 2.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, either directly or indirectly, in this special resolution.

### **Item No. 3: Issue of non-convertible debentures on a private placement basis**

Keeping in view the Company's existing and future financial requirements to support its business operations and making of strategic investments, the Company needs additional funds. For this purpose, the Company proposes to issue certain secured or unsecured, rated or unrated, listed or unlisted, redeemable non-convertible debentures ("NCDs") on a private placement basis up to a maximum amount not exceeding Rs. 210,00,00,000 (Rupees Two Hundred and Ten Crore only). Pursuant to Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the Company is required to obtain the approval of its members by way of a special resolution, before making any offer or invitation for issuance of NCDs on a private placement basis.

The said approval shall be the basis for the Board to determine the terms and conditions of any issuance of NCDs by the Company for a period of 1 (One) year from the date on which the members have provided the approval by way of the special resolution.

The disclosures required pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 are set out hereinbelow:

**Particulars of the offer including date of passing of board resolution:** This proposed special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors thereof), from time to time;

**Kinds of securities offered and price at which security is being offered:** This proposed special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly the relevant terms in relation to security shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors thereof), from time to time;

Basis or justification for the price (including premium, if any) at which offer, or invitation is being made: Not applicable;

**Name and address of valuer who performed valuation:** Not applicable;

**Amount which the company intends to raise by way of such securities:** As may be determined by the Board of Directors from time to time but subject to the limits approved under Section 42 of the Companies Act, 2013 of up to Rs. 210,00,00,000 (Rupees Two Hundred and Ten Crore only);

**Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principal terms of assets charged as securities:** This proposed special resolution is being passed in terms of the third proviso to Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014 for the issuance of NCDs, from time to time, for the period of 1 (one) year from the date hereof and accordingly this question is not applicable at present. The particulars of each offer shall be determined by the Board of Directors (including any committee duly authorised by the Board of Directors thereof), from time to time.

The Board recommends the resolution set out in Item No. 3 of this Postal Ballot for the approval of the members by way of a special resolution.

The Board of Directors of the Company in its Meeting held on May 01, 2026 has approved the proposal and recommends the passing of the Special Resolution set out in Item No. 3.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, either directly or indirectly, in this resolution.

#### **Item No. 4: Material Related Party Transactions with Tata Capital Limited**

In terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), as amended, material related party transactions require prior approval of the shareholders through ordinary resolution, even if such transactions are in the ordinary course of business of the Company and at an arm's length basis.

As per SEBI LODR Regulations, where the annual consolidated turnover of a listed entity is up to ₹ 20,000 Crore determined based on the last audited financial statements of the listed entity, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% of the annual consolidated turnover of the listed entity. [Further as per the related party transaction policy

of the Company, a related party transaction is considered material if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.] Accordingly, the materiality threshold for seeking shareholders’ approval for related party transactions of the Company is ₹30.6 Crore. The said limits are applicable even if the transactions are in the ordinary course of business and at an arm’s length basis.

Further, as per Regulation 2(1)(zc) of the SEBI LODR Regulations, the definition of Related Party Transaction (‘RPT’) includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

The Company proposes to enter into related party transactions which will cross the applicable materiality thresholds as mentioned above and the background and details of which are as set out in the table below.

Accordingly, as per the SEBI LODR Regulations, prior approval of the members is being sought for such arrangements/ transactions proposed to be undertaken by the Company. The said transactions shall be in the ordinary course of business and on an arm’s length basis.

The management has provided the Audit Committee with the relevant details of proposed RPTs including material terms and basis of pricing. All Independent Directors on the Audit Committee, after reviewing all necessary information, have granted approval for entering into the RPTs with TCL (details of which are set out in the table below). The Audit Committee has noted that the said transactions with TCL will be in the ordinary course of business of the Company and at an arm’s length basis.

The Audit Committee has reviewed the certificate from the Managing Director & CEO and the Chief Financial Officer of the Company, as required under the RPT Industry Standards (as defined below).

Details of the proposed RPTs between Nelco Limited and TCL, including the information required to be disclosed in the Explanatory Statement pursuant to the Master Circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 by listed entities dated July 11, 2023, as amended from time to time (last updated on January 30, 2026) read with SEBI circular dated June 26, 2025, as amended from time to time (**“RPT Industry Standards”**) and summary of information provided to Audit Committee, are as follows:

**Minimum information to be provided to the shareholder for approval of Related Party Transactions as RPT Industry Standards:**

Sr. No.	Particulars of the Information	Information provided by the management
<b>Part A: Minimum information of the proposed related party transaction</b>		
<b>A(1) Basic details of the related party</b>		
1.	Name of the related party	Tata Capital Limited (TCL)
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	TCL is a Non-Banking Finance Company (‘NBFC’) registered with the Reserve Bank of India. The core business of TCL is providing a comprehensive range of lending products to retail, corporate and institutional customers.

Sr. No.	Particulars of the Information	Information provided by the management		
<b>A(2) Relationship and ownership of the related party</b>				
1.	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	TCL is a subsidiary of Tata Sons Private Limited forming part of the promoter group of Nelco Limited (“Company”). Accordingly, TCL qualifies as a related party of Nelco Limited pursuant to Regulation 2(1)(zb) of the SEBI Listing Regulations. TCL is a Non-Banking Finance Company.		
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NIL		
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable		
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NIL		
<b>A(3) Details of previous transactions with the related party</b>				
1.	Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	<b>S. No.</b>	<b>Nature of Transactions</b>	<b>FY 2025-2026 (₹ in Crore)</b>
		1	Lease rental charges for Vehicle taken on lease for employee car scheme	0.48
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	Nil in the current financial year. However, the details with respect to January, 2026 to March, 2026 is given hereinbelow:		
		<b>S. No.</b>	<b>Nature of Transactions</b>	<b>January 2026 to March 2026 (₹ in Crore)</b>
		1	Lease rental charges for Vehicle taken on lease for employee car scheme	0.12
3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	None		
<b>A(4) Amount of the proposed transaction(s)</b>				
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	<b>S. No.</b>	<b>Nature of Transactions</b>	<b>Amount (₹ in Crore)</b>
		1	Term Loan	200
		2	Lease rental charges for Vehicle taken on lease for employee car scheme	1*
		* (0.84 rounded off to 1)		

Sr. No.	Particulars of the Information	Information provided by the management									
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes									
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Term Loan: ~ 65.36% of consolidated turnover for the financial year 2025-2026.  Lease rental charges for Vehicle taken on lease for employee car scheme: ~0.33% of consolidated turnover for the financial year 2025-2026.									
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	Not Applicable									
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Term Loan: ~0.63% of the consolidated turnover for the financial year 2025-2026  Lease rental charges for Vehicle taken on lease for employee car scheme: ~0.003% of consolidated turnover for the financial year 2025-2026.									
6	Financial performance of the related party for the immediately preceding financial year:	<table border="1"> <thead> <tr> <th>Particulars</th> <th>FY 2025-2026 Amount (₹ in Crore)</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>31,539.89</td> </tr> <tr> <td>Profit After Tax</td> <td>4,890.91</td> </tr> <tr> <td>Net worth</td> <td>45,861.49</td> </tr> </tbody> </table>	Particulars	FY 2025-2026 Amount (₹ in Crore)	Turnover	31,539.89	Profit After Tax	4,890.91	Net worth	45,861.49	
Particulars	FY 2025-2026 Amount (₹ in Crore)										
Turnover	31,539.89										
Profit After Tax	4,890.91										
Net worth	45,861.49										
<b>A(5) Basic details of the proposed transaction</b>											
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	<b>For term loan:</b> Borrowing <b>For lease of vehicles:</b> Leasing									
2.	Details of each type of the proposed transaction	<table border="1"> <thead> <tr> <th>S. No.</th> <th>Type of Transactions</th> <th>Amount (₹ in Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Term Loan</td> <td>200</td> </tr> <tr> <td>2</td> <td>Lease rental charges for Vehicle taken on lease for employee car scheme</td> <td>1*</td> </tr> </tbody> </table> <p>* (0.84 rounded off to 1)</p>	S. No.	Type of Transactions	Amount (₹ in Crore)	1	Term Loan	200	2	Lease rental charges for Vehicle taken on lease for employee car scheme	1*
S. No.	Type of Transactions	Amount (₹ in Crore)									
1	Term Loan	200									
2	Lease rental charges for Vehicle taken on lease for employee car scheme	1*									
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	The proposed term loan to be availed of from TCL will have a tenure of 96 (Ninety-Six) months.  For vehicle leasing: Shall be on a mutually agreeable terms from time to time.									

Sr. No.	Particulars of the Information	Information provided by the management
4.	Whether omnibus approval is being sought?	<p>For the vehicle lease rentals under the Employee Car Scheme, the Company has already obtained omnibus approval from the Audit Committee and is seeking omnibus approval from the shareholders.</p> <p>However, for the proposed term loan to be availed of from TCL, a separate transaction specific approval was taken from the Audit Committee and is seeking transaction specific approval from the shareholders.</p>
5.	<p>Value of the proposed transaction during a financial year.</p> <p>If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.</p>	<p>Value of proposed transactions for FY27 is ₹ 201 Crores. Approval of members is being sought for material RPTs for FY27.</p> <p>The term loan will be availed during FY27, however, obligation to make repayment of the same shall spill over to next 8 (Eight) years.</p> <p>Leasing transactions will be as per leasing agreement with third party on similar terms and conditions. Further, the pricing and other material terms and conditions has been determined in accordance with prevailing market conditions.</p>
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	<p><b>Term Loan</b></p> <p>The Company is actively pursuing growth opportunities in the emerging satellite communication business, including potential investment in global companies in the emerging satellite communication domain. These initiatives require access to timely, flexible, and cost competitive funding to enable execution of the Company's medium and long term strategic plans.</p> <p>In this context, the proposed transaction(s) with Tata Capital Limited ("TCL") is intended to meet the Company's funding requirements for investments in such emerging satellite communication technologies and business opportunities, including expansion of capabilities, upgrading of infrastructure, and support for innovation and technology led growth.</p> <p>TCL, being a well established financial services entity within the Tata Group, offers financing solutions that are competitive, market aligned, and suited to the Company's evolving business and risk profile. Availing financing from TCL provides operational convenience, certainty of execution, and flexibility, while enabling the Company to efficiently deploy capital towards strategic initiatives in the satellite communication domain.</p>

Sr. No.	Particulars of the Information	Information provided by the management
		<p>The proposed transaction(s) form part of the Company's ordinary course of business and shall be undertaken on an arm's length basis, with pricing, tenure, covenants, and other terms comparable to those available from unrelated lenders under similar circumstances. The Company continues to evaluate multiple financing options, and the proposed transaction(s) is being considered alongside such alternatives, without conferring any undue advantage to the related party.</p> <p>The Company has a well defined Related Party Transactions Policy and a robust internal governance and approval framework to ensure that all related party transactions are evaluated objectively and are in the best interests of the Company and its shareholders. The Management has confirmed that the proposed transaction(s) are fair and reasonable and aligned with the Company's strategic objectives, financial discipline, and risk management framework approved by the Board and its Committees.</p> <p>Considering the strategic importance of investments in the satellite communication business, the commercial rationale of the proposed transaction(s), and compliance with applicable legal and regulatory requirements, the Management is of the view that entering into the proposed material related party transaction(s) with TCL is justified and in the overall interest of the Company and its stakeholders.</p> <p>Further, the pricing and other material terms and conditions has been determined in accordance with prevailing market conditions.</p> <p><b>Leasing of Vehicle taken under employee car scheme</b></p> <p>The transactions are carried out on an arm's length basis, aligned with market terms, and are compliant with applicable regulatory and governance requirements, thereby safeguarding shareholder interests.</p> <p>Further, the pricing and other material terms and conditions has been determined in accordance with prevailing market conditions.</p>

Sr. No.	Particulars of the Information	Information provided by the management
7.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>Explanation: Indirect interest shall mean interest held through any person over which an individual has control.</p>	None
	a. Name of the director / KMP	N.A.
	a. Shareholding of the director / KMP, whether direct or indirect, in the related party	N.A.
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee and shall be made available to the shareholders through the registered email address of the shareholders.	No valuation or other external party report is required to be obtained for these transaction. The Company enters into transactions with related parties in the ordinary course of business and at arm's length. The proposed transaction(s) shall be entered into on terms, including interest rates, tenure, security, and other conditions, that are comparable to those prevailing in the market for similar transactions with unrelated parties. Any fees, charges, or reimbursements, wherever applicable, are based on actual costs incurred. The Company ensures that no undue advantage accrues to the related party and that such transactions are in the best interest of the Company.
9.	Other information relevant for decision making.	All relevant information forms a part of this disclosure setting out requisite facts.

**Part B: Additional Information**

**B(1) Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances**

1.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Leasing transactions will be as per leasing agreement with third party on similar terms and conditions. Further, the pricing and other material terms and conditions has been determined in accordance with prevailing market conditions.
2.	Basis of determination of price.	
3.	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	N.A.
	a. Amount of Trade advance	N.A.
	b. Tenure	N.A.
	c. Whether same is self-liquidating?	N.A.

Sr. No.	Particulars of the Information	Information provided by the management
<b>B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary</b>		
1.	Material covenants/ terms/ particulars of the proposed transaction	<p><u>Term Loan</u></p> <p>The term loan to be availed from TCL shall have the following key covenants:</p> <p>(i) No change in shareholding of the promoter group (being Tata Group) of the Company, constitution of the Company or management control of the Company, without prior approval of TCL save and except for any intra-Tata Group transfers.</p> <p>(ii) Funds from sale of units to be compulsory utilised towards prepayment of loan availed from TCL.</p>
2.	Interest rate (in terms of numerical value or base rate and applicable spread)	<p><u>Term Loan</u></p> <p>Floating rate of interest linked to TCL's long term lending rate ("LTLR") plus a spread as agreed between TCL and the Company.</p> <p>Currently, the LTLR of TCL is at 8.75%.</p>
3.	<p>Cost of borrowing</p> <p>Note: This shall include all costs associated with the borrowing</p>	<p><u>Term Loan</u></p> <p>Floating rate of interest linked to TCL's long term lending rate ("LTLR") plus a spread plus upfront fees as agreed between TCL and the Company. Currently, the LTLR of TCL is at 8.75%.</p>
4.	Maturity / due date	<p><u>Term Loan</u></p> <p>96 months</p>
5.	Repayment schedule & terms	<p><u>Term Loan</u></p> <p>Interest - To be accrued annually upto the 4 year from the date of first disbursement under the loan. The accrued interest shall be compounded on annual basis from the date of 1st disbursement under the loan. However, for calculation of interest between two compounding dates, simple interest calculation shall be used.</p> <p>Post completion of 4<sup>th</sup> year, the interest shall be serviced annually till the end of tenure.</p> <p>In case the loan is being partially prepaid for any reason, the amount remitted shall be compulsorily used towards payment of accrued interest since last date of compounding and then towards prepayment of the loan.</p> <p>Principal – Nil repayment upto 4<sup>th</sup> year from the date of first disbursement under the Facility. Thereafter, equal annual instalments upto the end of the tenure or upon exercise of facility call back option, accelerated facility call back option or on happening of any of the exit events, whichever is earlier.</p>

Sr. No.	Particulars of the Information	Information provided by the management
6.	Whether secured or unsecured	The term loan will be secured or unsecured in nature as will be mutually agreed by and between the Company and TCL.
7.	If secured, the nature of security & security coverage ratio	<p>If secured, the nature of security and security coverage will be as mutually agreed between the Company and TCL and the security would comprise of one or more of the following:</p> <p>(i) a pledge over all shares/ units and/or other instruments acquired/ to be acquired by the Company (“Pledged Securities”);</p> <p>(ii) a hypothecation of all receivables arising in connection with the Pledged Securities including all income accruing therefrom in any form including but not limited to dividends and any amounts credited to the Company’s bank account or any escrow accounts;</p> <p>(iii) a charge over an escrow account opened pursuant to the terms of the proposed transaction with all the amounts lying to the credit to such escrow account.</p> <p>(iv) a pari-passu charge over the Company’s tangible properties of up to an aggregate value of ₹ 60 Crores, which will be released once the cover stipulated is being maintained by way of pledged securities.</p>
8.	The purpose for which the funds will be utilized by the listed entity / subsidiary	<p><u>Term Loan:</u></p> <p>For pursuing growth opportunities in the emerging satellite communication business, including potential investment in global companies in the emerging satellite communication domain.</p>

**Part C: Additional Information**

**C(4) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary**

1.	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements*	
	a. Before transaction	0.46
	b. After transaction	1.97
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements*	
	a. Before transaction	5.97
	b. After transaction	2.33

\*on consolidated financials

The said transactions, being a material RPT, requires prior approval of the Members of the Company in accordance with Regulation 23 of the SEBI LODR Regulations.

Members may note that in terms of the provisions of the SEBI LODR Regulations, the related parties as defined thereunder (whether such related party(ies) are a party to the aforesaid transactions or not), shall not vote to approve Resolution under Item No. 4.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, either directly or indirectly, in this resolution.

Based on the review and approval of the Independent Directors on the Audit Committee, the Board of Directors recommends the Ordinary Resolution contained in Item No. 4 of the accompanying Notice to the Members for approval.

By order of the Board of Directors

For **Nelco Limited**

Sd/-

**Ritesh Kamdar**

Company Secretary

ACS No.: 20154

Navi Mumbai, May 01, 2026

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