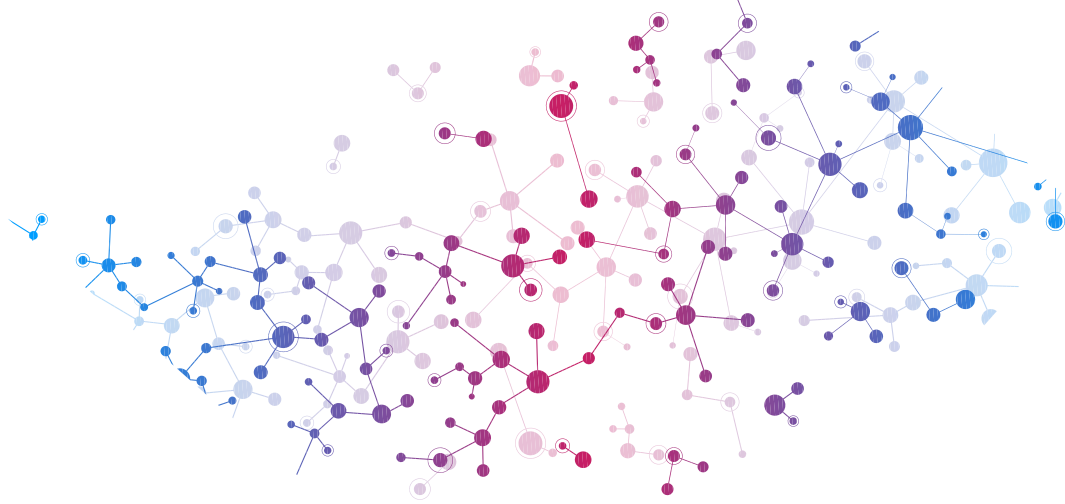




A **TATA** Enterprise

76th Annual Report 2018-19





OUR PURPOSE

Bringing the benefits of the digital revolution to unserved and under-served customers

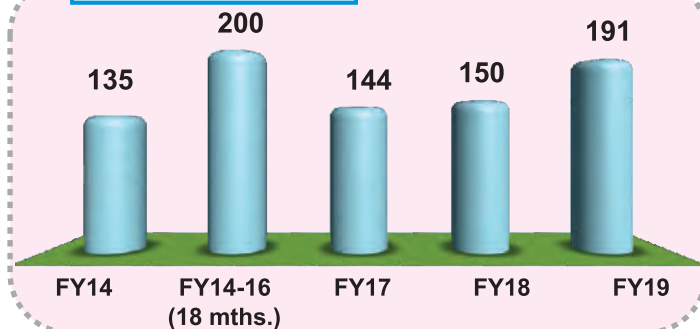
OUR VISION

To be the most customer-centric digital solutions provider benefitting businesses and consumers, using satellite communications

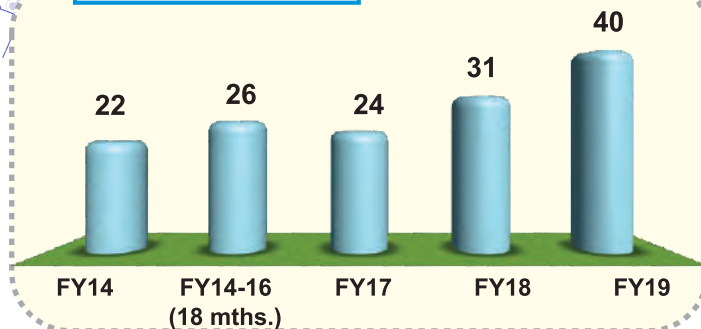


HIGHLIGHTS OF NELCO-CONSOLIDATED

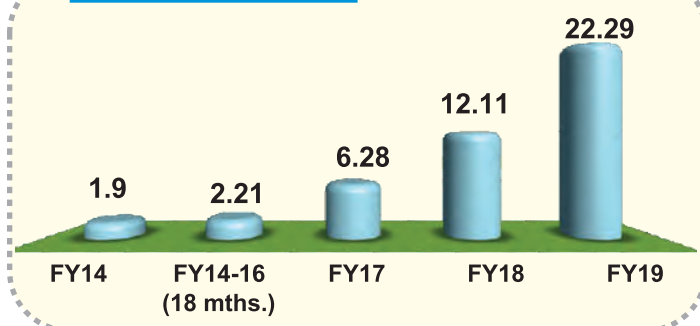
Revenue (₹ Cr)



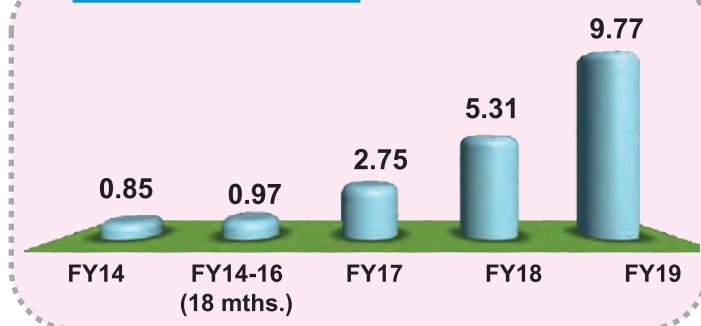
EBIDTA (₹ Cr)



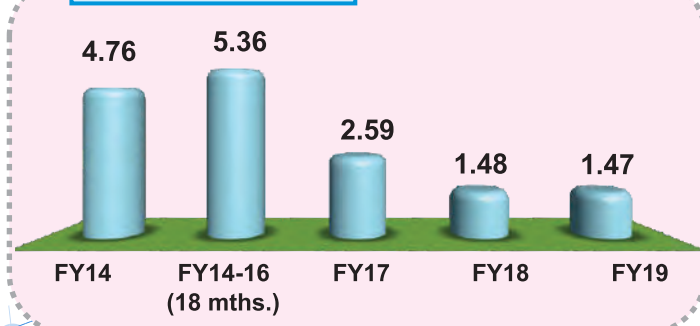
PAT (₹ Cr)



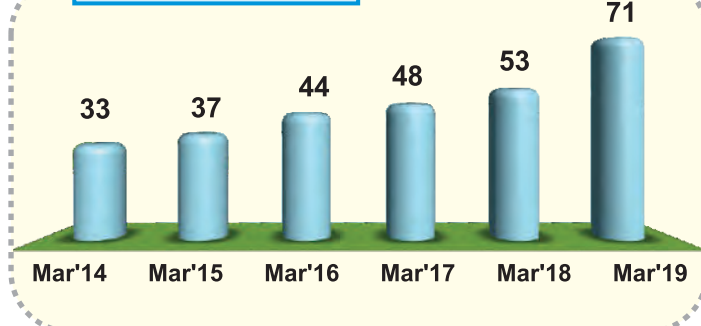
EPS (₹)



Debt : Equity



VSAT Base ('000)





BANKING: Enabling the remotest parts of the country for financial inclusion through ATMs and Bank branches

RENEWABLE ENERGY: Helping the sector to improve productivity and operational efficiency through a connected ecosystem



TELEMEDICINE: Enabling quality healthcare to rural and remote areas through Telemedicine solutions



MINING AND CONSTRUCTION: Enabling Enterprise applications at the remotest of the mines



AERO IN-FLIGHT CONNECTIVITY:

Enabling internet connectivity on aircrafts for passengers



RURAL EDUCATION : Helping education institutes expand their reach to unserved areas through our solutions



OIL & GAS EXPLORATION: Enhancing productivity and enabling real time monitoring



MARITIME: Transforming shipping industry with improved crew welfare, passenger services and fleet operations



CORPORATE INFORMATION

(As on 27th April, 2019)

Chairman Emeritus	R. N. Tata
Board of Directors	Mr. R.R.Bhinge, Chairman Mr. K.Raghuraman Mr. K.Ramachandran Ms. Hema Hattangady Mr. Rahul Shah Mr. P.J.Nath, Managing Director & CEO
Chief Financial Officer	Mr. Uday Banerjee
Company Secretary & Head - Legal	Mr. Girish V Kirkinde
Share Registrars	TSR Darashaw Consultants Private Limited (formerly known as TSR Darashaw Limited) 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E. Moses Road, Mahalaxmi, Mumbai – 400 011. Tel : 022 66568484, Fax : 022 66568494 Email: csg-unit@tsrdarashaw.com Website: www.tsrdarashaw.com
Statutory Auditors	Price Waterhouse Chartered Accountants LLP
Bankers	Bank of India Union Bank of India The Zoroastrian Co-Op. Bank Ltd. ICICI Bank Ltd. South Indian Bank Ltd. IDFC Bank
Registered Office	EL-6, TTC Industrial Area, MIDC Electronics Zone, Mahape, Navi Mumbai – 400 710 Email: services@nelco.in Investor relations : girish.kirkinde@nelco.in Website: www.nelco.in Tel: +91 22 6739 9100
Corporate Identity No. (CIN)	L32200MH1940PLC003164

SAVE TREES, SAVE THE EARTH

SUPPORT

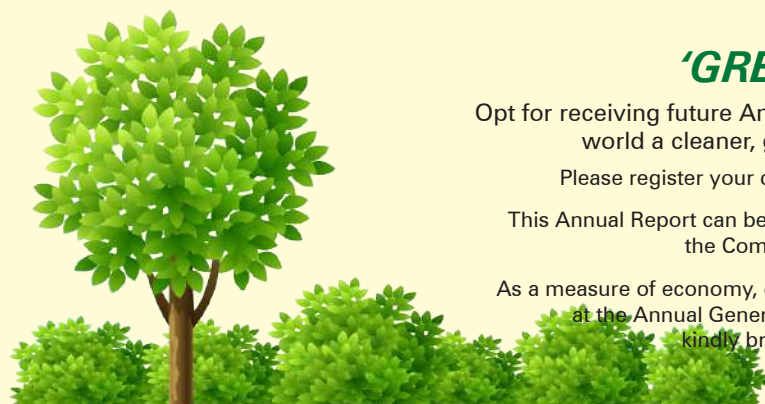
'GREEN INITIATIVE'

Opt for receiving future Annual Reports in electronic mode and make the world a cleaner, greener and healthier place to live in.

Please register your consent for this csg-unit@tsrdarashaw.com

This Annual Report can be viewed under the 'Investor Relations' section on the Company's website: www.nelco.in

As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.



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76th Annual General Meeting

Date : Wednesday, 24th July 2019

Time : 3.30 p.m.

Venue : Ebony, Hotel Regenza By Tunga, Ground Floor, Plot No.37, Sector 30-A, Vashi, Navi Mumbai – 400 703

NOTICE

The SEVENTY SIXTH ANNUAL GENERAL MEETING of NELCO LIMITED will be held on Wednesday, the 24th day of July, 2019 at 3.30 p.m. at Ebony, Hotel Regenza By Tunga, Ground Floor, Plot No. 37, Sector 30-A, Vashi, Navi Mumbai – 400 703 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2019 together with the Report of the Auditors thereon.
3. To declare a dividend on Equity Shares for the financial year ended 31st March, 2019.
4. To appoint a Director in place of Mr. R.R. Bhinge (DIN 00036557) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. Appointment of Mr. Rahul Shah as a Director

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

“RESOLVED that Mr. Rahul Shah (DIN: 03392443), who was appointed as an Additional Director of the Company with effect from 21st July 2018, by the Board of Directors and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), in respect of the business as set out in Item No. 5 above and the relevant details of the Directors seeking re-appointment under Item No. 4 & 5 above as required by Regulations 26(4) and 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (“AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. Proxies, in order to be effective, must be received at the Company’s Registered Office not less than 48 hours before the meeting. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued on behalf of the nominating organization.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. Members, Proxies and Authorized Representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 17th July 2019 to Wednesday, 24th July 2019 (both days inclusive). If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or after 26th July 2019 as under:

- i) To all Beneficial Owners in respect of shares held in electronic form as per the data as may be made available by National Securities Depository Limited and Central Depository Services (India) Limited (both collectively referred to as 'Depositories') as of the close of business hours on 16th July 2019;
- ii) To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition requests lodged with the Company/Registrar and Share Transfer Agent on or before the close of business hours on 16th July 2019.

As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, TSR Darashaw Limited ("TSRDL") for assistance in this regard.

Members holding shares in electronic form may please note that their bank details as furnished by the respective Depositories to the Company will be considered for remittance of dividend as per the applicable regulations of the Depositories and the Company will not entertain any direct request from such Members for change/ deletion in such bank details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form. Members may, therefore, give instructions regarding bank accounts in which they wish to receive dividend to their DPs.

6. Members are requested to notify immediately any change in their addresses, email addresses, telephone/mobile numbers, Permanent Account Number (PAN), Nominations, Power of Attorney, and/or the Bank Mandate details to their DPs in case the shares are held in electronic form and to Company's Registrars and Share Transfer Agents, TSR Darashaw Limited (TSRDL) in case the shares are held in physical form.
7. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
8. Members are requested to note that, dividends, if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated claim in a financial year as per the IEPF Rules. For details of unclaimed dividend and shares transferred to IEPF please refer to Company's website viz. www.nelco.in. Members who have not yet encashed their dividend warrant(s) for the financial year 2011-12, are requested to make their claims to the Company accordingly, without any delay.
9. The Notice of the AGM along with the Seventy Sixth Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that the Notice and Annual Report 2018-19 will also be available on the Company's website viz. www.nelco.in.
10. The route map showing directions to reach the venue of the Seventy Sixth AGM is annexed.
11. To support the 'Green Initiative', the Members who have not registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with TSRDL in case the shares are held by them in physical form.
12. **Voting through electronic means**
 - I. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Members are provided with the facility to cast their vote electronically through the e-voting services provided by National Securities Depository Limited (NSDL) on all the resolutions set forth in this Notice.

- II. Members are provided with the facility for voting through “tablet based voting” at the AGM and Members attending the meeting who have not already cast their vote by remote e-voting are eligible to exercise their right to vote at the meeting. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and votes cast at the AGM shall be considered invalid.
- III. Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 21st July 2019 (9.00 a.m. IST) and ends on 23rd July 2019 (5.00 p.m. IST). Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 17th July 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. Process and manner for Members opting for remote e-voting are as under:

The instructions for remote e-voting are as under:

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

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

Details on Step 1 are mentioned below:

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 ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in 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:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details 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 enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?