HUMAN RESOURCE

A Study on HR Practices with Reference to Recruitment and Employee Data Management at NESCO Limited

Monisha Bichve, Linu George, Rajat Gera

Amity Business School, Amity University Maharashtra, Mumbai, India

Published November 2026

Abstract

This paper explores NESCO Limited, a multi-business Mumbai-based business which includes IT Parks, Exhibition, Industrial Engineering and Food Businesses. Drawing on the company's approved Board Policy on Human Capital Management and Business Responsibility and Sustainability Reporting, this paper investigates NESCO's application of equality and fairness in its recruitment and analysis of employee data. It also explores performance appraisal and NESCO's newly digitised training programme for compliance purposes. Recruitment at the company adheres to a robust equality policy. Analysis of employee data is undertaken via a structured performance appraisals system for both permanent and temporary employees. Third party contractual employees, however, are not included in this process. In addition to this, NESCO has recently digitised its compliance training. This therefore now allows for uniform and easily trackable provision and completion of this training. Results show that NESCO has progressed to a relatively high stage of ESG compliant and digitally aware HR practice. However, there appears to be little published information regarding whether it has also adopted a full HRIS or is analysing its data. This work thus adds to the body of knowledge on the HR practices of Indian multi-businesses. It further identifies areas for development and where further development is yet to occur, particularly in relation to digitisation of employee data.

1 Introduction

Today's Indian businesses must navigate a complex environment in which they simultaneously comply with relevant legislations, optimise internal processes and develop staff. Within multi-business organisations, such as NESCO Limited (which includes Exhibition, IT Park, Engineering and Food Businesses), it is especially pertinent to consider how to maintain uniformity in an organisation's HR practice when working within such a diverse set of business areas. Having been established over 80 years ago in 1939, NESCO Limited is an excellent example of a long-standing Indian enterprise and thus can help to inform our understanding of how mature businesses conduct their recruitment and employee data analysis.

The company comprises four business areas; Realty (IT Park), Exhibition and Events (Bombay Exhibition Centre), Engineering and related services (Indabrator) and Hospitality and MICE (Nesco Foods). With a current employee headcount of around 349 according to most recently filed reports, NESCO must manage a highly varied employee base and so must tailor its HR practice accordingly to suit manufacturing, hospitality, real estate and events functions.

The company has also produced a Board approved Policy on Human Capital Management (approved 13th February 2024). This demonstrates an attempt by NESCO to formalise its HR processes.

Moreover, its Business Responsibility and Sustainability Reporting has provided rare information on NESCO's performance appraisal procedures, employee classification and digitisation efforts. This paper evaluates this information, and thereby analyses NESCO's present HR practice. Areas of good and poor practice are then highlighted.

Understanding how even mature Indian businesses manage their HR function is not only important for NESCO itself, but also for other businesses. As Indian firms come under growing pressure to be ESG compliant and open about their staffing, knowledge of how mature businesses seek to achieve these goals can prove valuable for both HR professionals and academics. Further, NESCO's digitisation of its compliance training is a useful early example of how mature Indian businesses are engaging with digitisation of employee data.

2 Objectives

This investigation aims to:

1. Investigate NESCO Limited's recruitment practice and analyse how far this is in line with equality principles.
2. Analyse NESCO's employee data practices, including performance appraisals and employee classification and its digitisation efforts.
3. Evaluate how well policy is translated into practice in relation to NESCO's HR practice.
4. Place NESCO's HR practice within the wider context of digitisation and data-led practices within Indian business.

3 Literature review

3.1 Recruitment

Historically, Indian businesses have sourced employees in an often informal manner. However, there is now greater organisational structure to recruitment, although to differing extents depending on a firm's size and industry. Equality and competency are universally recognised as core aspects of present day recruitment. Despite this, research has shown that there is often a divergence between policy and practice, with particular issues arising for members of underrepresented and contractual employee groups.

Within multi-businesses, recruitment must be adapted to reflect the differing skills needed in each business. For example, whilst Indabrator requires employees with engineering and manufacturing skills, Nesco Foods and the IT Park require those with hospitality and property management skills. Therefore, although a degree of unifying recruitment practice can be achieved, flexibility is still necessary to meet specific business requirements.

3.2 Employee data and HRIS

Employee data is analysed and utilised by organisations in order to inform decision making. Whereas fundamental data management simply involves recording employee information, more advanced Human Resource Information Systems (HRIS) can analyse and even predict data. An important recent area of research has focussed on this disparity between aspiration and practice. Although many organisations wish to utilise a data analytic approach, many lack the essential data infrastructure and harmonisation to do so.

Indian businesses have in recent years accelerated their adoption of Human Resource Management Systems (HRMS). Again, this is partly due to legislative obligations, for example relating to monitoring compliance with the POSH legislation. There is also an impetus to increase business efficiency through the use of these systems. Nevertheless, whilst some businesses use HRMS for more advanced analysis, many only employ these systems for basic data recording and workflow automation.

3.3 Data-led human resource management

There is a general agreement that data can be effectively utilised in HR to improve a number of areas of business including recruitment, performance appraisal, staff retention and workforce planning. Businesses which implement data led HR processes report benefits in terms of improved recruitment, staff engagement and reduced staff turnover. However, data led HR is not without its issues. Alongside concerns about staff data confidentiality, there is also recognition of the risks of biased algorithms. Good governance is therefore advised to ensure that data analysis is appropriately balanced with respect for individuals' rights.

For Indian multi-businesses, employee data can be further complicated by the fact that staff can fall into different categories; permanent, temporary, contractual and third party payroll. Consequently, there are differing legal and ethical considerations surrounding data gathering and usage for each.

4 Research gap

Although the company's policy and BRSR are both available, to date there has been no academic research on the recruitment and employee data practices of NESCO Limited in Mumbai. Another key issue within the literature is that there are in fact three different entities named 'NESCO'. These are; NESCO Limited (Mumbai, India) (the multi-business business that is the subject of this research); Northern Electricity Supply Company (Bangladesh) and the North Eastern Electricity Supply Company of Odisha (India). Searches have shown that previous academic research on 'NESCO' has been predominantly on the latter, Odisha electricity supply company, and not on NESCO Limited (Mumbai). Thus there is considerable scope for misattribution to occur.

Whilst there is literature discussing large-scale digitisation of HR functions, there is little academic writing on how Indian multi-businesses, with their multi-category staff (permanent, temporary and contractual third party), manage data categorisation and analysis for different staff types. NESCO Limited's digitisation of its compliance training is a timely area to explore in this regard.

By analysing the documented HR practices of NESCO Limited (Mumbai), this paper fills this research gap. Particular importance is attached to differentiating clearly between NESCO Limited (Mumbai) and other NESCO entities. The research also highlights both the positive aspects of the company's policy and the areas in which its practice falls short of this.

5 Methods

Documentary analysis was employed in this research. Information was gathered from a variety of NESCO Limited (Mumbai) publications. These included:

- The company's Policy on Human Capital Management (approved February 2024) which can be viewed on the NESCO website.

- Information on performance appraisal, health and safety, employee categorisation and digitisation contained within NESCO's FY 2025-26 Business Responsibility and Sustainability Report.
- Financial information and investor information submitted to the Bombay Stock Exchange; this was used to obtain further information about the company's various businesses and its employee headcount.
- Company profiles on financial information websites providing confirmation of NESCO Limited's details together with its headcount and senior management team.

Policy statements were analysed alongside evidence of practice. Attention was also given to what was stated and what was not. Crucially, particular care was taken to correctly attribute information to NESCO Limited (Mumbai) as opposed to other NESCO entities. As this was exploratory research and primary survey information was unavailable, this documentary analysis method was suitable. However, as sources of information were secondary and employee data was not available, there were limitations in that these factors prevented independent verification of company practice.

6 Impacts of good HR practice

Good HR practice has a number of impacts. Firstly, a structured and equality conscious recruitment process minimises an organisation's legal risk. In turn, it allows for the selection of staff according to merit. NESCO's policy emphasises that it is committed to providing individuals with "equal employment opportunities at the time of recruitment as well as during employment without discrimination based on age, region, caste, creed, race, colour, gender, religion, national origin, social groupings, disability, and marital status" This extensive list of prohibited discriminatory factors is in line with both Indian constitutional values and current ESG expectations.

In relation to employee data, good practice allows for better-informed decision making. Performance data can be analysed so that, for example, areas requiring improvement can be pinpointed. Staff can then be directed to relevant training and decisions made about promotions. NESCO's performance appraisals process analyses an employee's "learning, processes, customer relations, and financial performance." Thus, the company applies a multi-dimensional analysis to staff performance.

With regard to employees, good data practice can also enhance perceptions of fairness. Staff are generally more likely to trust an organisation's HR processes if they are aware of the type of data that is analysed. Such trust is increasingly recognised as important for both staff retention and engagement. In a move towards better transparency, NESCO has digitised its compliance training and so can now effectively monitor staff participation and completion.

As outlined in the company's BRSR, NESCO's employee headcount was 291 male and 55 female (excluding Board of Directors and Key Managerial Personnel) and comprised 90 males and 23 females in the workforce. Female staff therefore formed a minority within the workforce. Gross female staff pay as a proportion of overall pay was 16.18% in FY 2025-26, slightly down on 16.64% in the preceding financial year. Although equality policy is non-discriminatory, it appears that, in practice, NESCO continues to have a largely male workforce, particularly in relation to staff categories.

7 Importance of HR practice

Alongside each other, recruitment and employee data analysis both play a key role in an organisation's HR function. Recruitment informs the type and composition of an enterprise's staff and employee data then ensures that these staff are effectively managed, developed and retained.

NESCO's Human Resource Department is headed by a Chief Human Resource Officer – Dr. Ashish J. Pinto. The HR department is tasked with developing and implementing training programmes and coordinating performance appraisals. It is also responsible for ensuring that the company complies with legislation. According to the BRSR, Key Management Personnel and Senior Management undergo performance appraisals conducted by the Chairman and Managing Director (with Board approval in accordance with recommendations from the Nomination and Remuneration Committee). Other staff members are appraised by the CMD, Chief Human Resource Officer and heads of different functional areas.

Aside from performance appraisals, employee data analysis is also integral to an organisation's legal compliance. For instance, NESCO mentions that it maintains records in accordance with the Sexual Harassment of Women at Workplace Act. The Internal Complaints Committee (ICC) then works to address human rights implications. The organisation has also developed a Whistleblower Policy, which is monitored by the Audit Committee. Both the POSH and Whistleblower Policies are available to staff on NESCO's HRMS and website.

An interesting aspect of NESCO's employee data analysis is that it is carried out in a stratified manner. Permanent and temporary employees are both analysed, but third party payroll employees are not. This reflects the realities of NESCO's staffing arrangements whereby, for some functions (for example, security, property and elements of hospitality), third party contractors are engaged to provide staff. Thus, there is a sub-set of the workforce for which the company does not have a direct staff relationship.

8 Advantages and disadvantages

8.1 Advantages

Having a defined recruitment policy brings benefits to NESCO. Not only does the company's equality policy provide a justifiable basis upon which to recruit, its policy also states that "all employment and promotion decisions will be based solely upon individuals' qualifications, experience, prior contribution and demonstrated capacity." This therefore provides clear, definable guidelines to follow in recruitment and is applicable across the business. Moreover, the policy makes a pledge to positively discriminate where required so as to "attract and retain talent and promote a diverse and inclusive culture".

Furthermore, NESCO's stratified performance appraisal process enables staff to be assessed in an appropriately rigorous manner. The inclusion of temporary employees in this process but not third party payroll staff reflects a realistic appreciation of the extent of the company's direct staff relationship.

Digitisation of NESCO's compliance training is another recent advantage. As detailed in the BRSR, this has now been moved from a previous offline and online format to a fully digitalised system. The new system analyses "key areas including whistle-blowing and human rights", and allows for standardised, easily accessible provision and effective monitoring of staff participation and completion. This is

a key development in NESCO's employee data analysis practice, and facilitates a move away from manual data monitoring to a more structured digital process in at least one area of employee data.

As noted above, reference is made to NESCO's use of an HRMS. This suggests that the organisation has at least basic digital infrastructure in place to allow self-service and policy communication to employees. Such infrastructure could be utilised for more widely for employee data management.

8.2 Disadvantages

Primarily, it appears that there is a disparity at NESCO between intention and extensive technology enabled practice. Although the company has made good progress with digitising compliance training, there is no indication that it has adopted more sophisticated HR technology, such as a talent management and/or applicant tracking system and/or predictive HR analytics. Literature suggests that these are becoming increasingly expected by Indian mid and large-scale businesses.

Secondly, as discussed above, third party contractual employees are not included in performance appraisals or career development processes. Although this may stem from the nature of the third party staff relationship, it leads to the existence of a two-tiered workforce. Some of the workforce, whilst contributing to business, is therefore only able to receive "on the job feedback based on their performance" and not structured career development. Moreover, given that over 25,000 employees of client businesses operate within NESCO's IT Park, and that the company's own staff numbers are around 349, it appears that the latter constitutes only a small proportion of the total workforce 'ecosystem'. Thus, it is important to consider how NESCO extends its HR practice to effectively manage such a wide workforce.

Thirdly, as discussed above, there is gender imbalance within NESCO's staff. In addition, there has been a slight decrease in gross female employee pay as a proportion of total pay in FY 2025-26 compared to FY 2024-25. Although the company's policy does not discriminate, it seems that further development is still required to translate this into a more representative staff composition.

Further to the above, literature highlights additional challenges which, although not specifically mentioned in relation to NESCO, are likely to be of relevance. Problems associated with data integration, adherence to India's Digital Personal Data Protection Act (relating to data privacy) and a lack of digital capability amongst HR personnel have all been recognised as common barriers to the adoption of advanced HR information systems.

9 Developing trends in HR practice

There are several areas of development within HR practice which are also pertinent to NESCO. Firstly, there is a general transition within HR from descriptive to predictive data analysis. Although most businesses at present only utilise descriptive data analysis, literature has shown that there is a move towards predictive analysis in relation to staff turnover, performance and workforce planning. At present, there is no indication that NESCO has adopted predictive data analysis, although it does appear to have basic digital data monitoring in place for compliance training.

Secondly, there is an increasing emphasis on embedding environmental, social and governance (ESG) and Business Responsibility and Sustainability Reporting (BRSR) principles within business practice. Indeed, NESCO actively recognises that it is "awareness of Environmental, Social, and Governance (ESG) and Business Responsibility and Sustainability Reporting (BRSR) Principles", indicating that it is in line with this trend. Moreover, the company's BRSR provides detailed information about

employee data such as composition, pay, training and health and safety – in line with the comprehensive reporting demanded by ESG principles.

Thirdly, digitisation is playing an ever greater role in recruitment. Larger businesses commonly utilise both applicant tracking and talent management systems. Smaller companies typically use more rudimentary digital recruitment tools. Based on the above reference to NESCO's HRMS, it appears that the company does have at least basic digital technology in place. Given that NESCO has an employee headcount of around 349, it is not in the largest employee category of businesses and so may not require specialist recruitment digital tools to the same extent as larger businesses. However, it does appear to be in a category of business for which integrated HRMS technology is increasingly commonplace.

Finally, given that NESCO's IT Park hosts 25,000+ employees from client businesses, including global multi-nationals such as KPMG, BlackRock, PwC and Ericsson, it is pertinent to consider how it manages this wider workforce. Although these employees are not NESCO's own workforce, the company is still responsible for managing their property and health and safety. Therefore, HR-related data systems are required to facilitate processes such as access control, health and safety training and incident response.

10 Findings

There are various key findings.

Whilst there is a detailed policy in place covering equality, employee health, grievance procedures and compliance, the level of digitalisation is developing. NESCO has utilised digital methods for staff compliance training and also for access to its HR policy. Nevertheless, there is no information provided about the digitalisation of recruitment, talent and/or HR analytical tools. Therefore it can be inferred that although digitalisation has advanced beyond purely analogue HR provision for NESCO, it has not yet reached the more sophisticated level of HR analysis.

Differentiation of employee data collection and analysis exists. Permanent and temporary staff are formally assessed on their knowledge, process, client interaction and financial performance. Third party staff are only offered non-formal feedback. Although clear, this differentiation can raise concerns over fairness and team unity. Although possibly legally acceptable, the lack of formal development provision for third party staff results in a dual 'staff culture'.

NESCO has a modern recruitment policy which includes a strong focus on non-discriminatory and proactive recruitment. Furthermore, the expectation that employees consider ESG issues is also in line with current Indian business governance practice. However, statistics relating to gender representation and pay do not currently indicate that this policy is being successfully enacted to ensure a representative workforce.

NESCO's employee numbers and structure impose unique HR demands. Around 349 employees directly employed by NESCO manage services for over 25,000 employees in clients' organisations within just the IT Park. Thus, the company straddles the role of both direct employee manager and wider staff co-ordinator. Furthermore, NESCO's recent achievement of ISO 45001:2018 certification for its Total Facilities Management service at the IT Park shows that the company has also developed a wider environmental health and safety framework. Nevertheless, formal HR performance assessment is restricted to directly employed staff.

11 Discussion

NESCO has created a fundamental HR governance structure. It has also made a start in digitalising its HR function by introducing digital compliance training and HRMS. However, unlike optimum HR provision, there is currently no apparent evidence of the incorporation of analytical functionality. Again, this is in line with NESCO's established, family led status (Krishna Patel has been Chairman and Managing Director since 2008), rather than being a digitally driven business. Overall, its digitalisation can be described as 'selective'. Digitalisation is used where it is relevant to, for example, staff training record keeping. Conventional methods continue to be applied in other areas.

As previously noted, there is currently no academic research into the HR working of NESCO Mumbai, and some ambiguity in the literature as to which NESCO business is being referenced (notably the Odisha electricity distribution NESCO which was previously the focus of 'NESCO' related HR research). Hence, the findings presented should be viewed as indicative. Further academic research could draw upon primary data to provide firmer conclusions.

12 Implications

12.1 Practical

From an HR perspective, this research highlights areas which could be further developed at NESCO. Firstly, greater information should be provided about the digital tools and systems utilised for HR data handling, in line with growing expectations for businesses to be open about how they handle staff data. Having already implemented digital HRMS and compliance training, these could further be developed to include recruitment and staff performance analysis.

Secondly, even if formal staff performance assessments are not feasible, consideration should be given to providing organised developmental provision for temporary staff. At present, a large section of staff who play an important role in NESCO's operations does not have access to formal development. External bodies could enforce training quality and shared health and quality training could also be introduced to overcome this issue.

Thirdly, as the NESCO policy emphasises the importance of staff understanding of ESG, additional methods are required to monitor and confirm this comprehension. Adding ESG awareness to the present digital training provision would be a suitable method to achieve this.

Finally, data regarding gender representation indicates that NESCO's recruitment and staff retention policies could be further developed to boost women's involvement in its workforce, especially within operational and technical fields. The company's policy pledge to proactively recruit is an area upon which this can be based.

12.2 Theoretical

This research adds to academic knowledge of HR functioning within Indian conglomerates. It illustrates that, whilst policies are often ahead of the digitalisation of HR provision, digitalisation is gradually occurring. This indicates that policy, system and analysis components of HR may develop asynchronously. Policies can therefore be in place, even if systems are not yet fully digitalised.

Furthermore, the differentiated data handling and analysis provision for permanent, temporary and third party staff implies that the HR digital systems of Indian conglomerates might more appropri-

ately be viewed as diverse, as opposed to uniform. This has relevance for academic conceptualisations of employee data handling for businesses which employ a mixed workforce.

13 Conclusion

This research analysed NESCO Limited's (Mumbai) recruitment and employee data handling methods, using information sourced from the company's human capital policy, BRSR and filings. It uncovered that NESCO has a clearly defined policy, with a focus on equality and formal staff assessment. Digitalised compliance training and policy access have also been introduced. Nevertheless, there is as yet little public information to show that the company has incorporated analytical functionality into its HR provision, as is typical of superior HR functioning.

Despite its practicality, the differentiation of data handling and analysis for permanent, temporary and third party staff can give rise to issues. Whilst recent digitalisation of compliance training and the presence of HRMS show that NESCO is indeed digitalising its HR provision, the extent and speed of further digitalisation will be interesting to observe.

As previously mentioned, this research was based on secondary sources and did not involve staff or HR manager interviews. Moreover, there is some ambiguity in the literature as to which NESCO Limited business is being discussed (notably the Odisha electricity distribution NESCO, which was formerly the focus of academic research into the HR workings of a 'NESCO' business). Appropriate reference to this research is therefore crucial.

Further academic research which involved gathering primary data, for instance via HR manager and staff interviews, would allow for more thorough evaluation of the effectiveness of, and staff experience of, NESCO's HR functioning. In addition, comparative academic research analysing the HR practices of similar Indian conglomerates would assist in identifying where within the industry norm, NESCO's HR functioning sits. Overall, this research has provided an indicative overview of the HR workings of NESCO Limited (Mumbai) and highlighted areas for further development. As Indian businesses seek to better meet rising expectations in relation to staff openness and data handling, the experiences of long-established businesses such as NESCO can provide valuable insights into the difficulties and opportunities in effecting harmony between policy, practice and digitalisation.

References

[1] NESCO Limited. (2024). Policy on Human Capital Management. *Mumbai: NESCO Ltd*. [Accessed at: https://www.nesco.in/resources/images/pdf/policies-on-brsr/policy-on-human-capital-management.pdf]

[2] NESCO Limited. (2026). Business Responsibility and Sustainability Report (FY 2025-26). *BSE Filing*.

[3] NESCO Limited. (2025). Investor Presentation – August 2025. *BSE Filing*.

[4] NESCO Limited. (2026). Statement of Audited Standalone Financial Results for the Year Ended 31 March 2026. *BSE Filing*.

[5] Stock Analysis. (2026). Nesco Limited (NSE:NESCO) Company Profile & Description.

[6] Yahoo Finance. (2025). Nesco Limited (NESCO.BO) Company Profile & Facts.

[7] MarketScreener India. (2026). Nesco Limited: Company Profile.

[8] Business Standard. (2026). BRSR Disclosure – Grievance Redressal Mechanisms. *BSE Announcement*.

[9] Shodhganga. (n.d.). Talent Management and Employee Engagement in NESCO (Odisha). *Ch.5*. [Note: This refers to the North Eastern Electricity Supply Company of Odisha, which is a separate body from NESCO Limited (Mumbai). This source is referenced here to exemplify the aforementioned issue of ambiguity in the literature.]

[10] Shodhganga. (n.d.). Overview of NESCO (Odisha). *Ch.5*. [Note: Again, this relates to a different business to NESCO Limited (Mumbai).]