

NOTICE

The 54th annual general meeting of Nesco Limited will be held in IT building 3 of Nesco IT Park at the registered office of the Company at Nesco Complex, Western Express Highway, Goregaon East, Mumbai 400063 on Thursday 8 August 2013 at 3.00 pm to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited balance sheet as at 31 March 2013 and the profit and loss account for the year as on that date together with the report of the Board of Directors and auditors thereon.
2. To declare dividend on equity shares.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to fix their remuneration.
4. To appoint a director in place of Mr. K. S. Srinivasa Murty, who retires by rotation and being eligible offers himself for re-appointment.
5. To appoint a director in place of Mr. Mahendra K. Chouhan, who retires by rotation and being eligible offers himself for re-appointment.

Special Business

6. To consider and if thought fit, to pass, with or without modifications, the following resolution as ordinary resolution.
"RESOLVED THAT pursuant to the provision of section 257 and all other applicable provisions, if any, of the Companies Act, 1956 or any statutory modifications or re-enactment thereof, Mr. Jai S. Diwanji, who was appointed as an Additional Director pursuant to the provision of section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director be and is hereby appointed as Director of the Company liable to retire by rotation."
7. To consider and if thought fit, to pass, with or without modifications, the following resolution as special resolution.
"RESOLVED THAT pursuant to the provisions of section 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Sumant J. Patel be and is hereby reappointed as Managing Director of the Company for a tenure of 5 years effective from 1 April 2013 on remuneration and perquisites as set out in the explanatory statement annexed to the notice convening this meeting with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such a manner as the Board may deem fit and is acceptable to Mr. Patel, within the limits specified in Schedule XIII to the Companies Act, 1956 ('the Act') or any amendments thereof.
FURTHER RESOLVED THAT in the event of loss or inadequacy in profits in any financial year during the currency of tenure of the Managing Director, the Company will pay Mr. Patel remuneration and perquisites referred above as minimum remuneration subject to Schedule XIII of the Companies Act, 1956."
8. To consider and if thought fit, to pass, with or without modifications, the following resolution as ordinary resolution.
"RESOLVED THAT pursuant to the provisions of section 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) Mr. Krishna S. Patel be and is hereby reappointed as an Executive Director of the Company, not liable to retire by rotation, for a tenure of 5 years effective from 1 July 2013 on remuneration and perquisites set out in the explanatory statement annexed to the notice convening this meeting with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board may deem fit and is acceptable to Mr. Krishna S. Patel, within the limits specified in Schedule XIII to the Companies Act, 1956 ('the Act') or any amendments thereto."
FURTHER RESOLVED THAT in the event of loss or inadequacy in profits in any financial year during the currency of tenure of the Executive Director, the Company will pay Mr. Krishna S. Patel remuneration and perquisites referred above as minimum remuneration subject to Schedule XIII of the Companies Act, 1956."

Mumbai, 25 May 2013

Registered Office:
Nesco Complex,
Goregaon (East), Mumbai 400063

By order of the Board of Directors

Dipesh R. Singhania
Chief Financial Officer and Compliance Officer

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE THE PROXY FORM, DULY COMPLETED AND STAMPED, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. An explanatory statement pursuant to section 173(2) of the Companies Act, 1956 in respect of item no. 6 to 8 of the notice is annexed hereto.
3. The annual report will also be available on the website of the Company at www.nesco.in in the Investors Relations section.
4. The register of members and share transfer book of the Company will remain closed from Tuesday, 30 July 2013 to Thursday, 8 August 2013 (both days inclusive), for the purpose of annual general meeting and determining the names of the shareholders eligible for dividend on equity shares, if declared at the meeting.
5. The Board of Directors in their Meeting held on 25 May, 2013 have recommended a dividend of 35% (Rs. 3.50) per share on equity share of Rs 10/- each, which if approved at the Annual General Meeting, will be paid on or before the 30th day from the date of declaration to those members, whose names are appearing in the Register of Members on 29 July 2013.
6. As per the provisions of section 205A of the Companies Act, 1956, money transferred to Unpaid Dividend Accounts of the Company and remaining unpaid / unclaimed over a period of 7 (seven) years from the date of such transfer shall be transferred to 'Investor Education and Protection Fund' and no claim will be entertained thereafter from the Company or the Fund. Members are therefore requested to expeditiously put their claims for Unclaimed Dividends, if the Dividends are not received / claimed by them.
7. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
8. All the Members are requested to:
 - i Intimate immediately any change in their address to Company's Registrar and Share transfer Agent
Sharex Dynamic (India) Pvt. Ltd.,
Unit 1, Luthra Industrial Premises, Safed Pool,
Andheri Kurla Road, Andheri (East), Mumbai 400072
Tel: 022-28515606 / 44
Fax: 022-2851 2855
Email: sharexindia@vsnl.com
Website: www.sharexindia.com
Members holding shares in the electronic form are advised to inform change in address directly to their respective depository participants.
 - ii Send all correspondence relating to transfer and transmission of shares to Registrar and Transfer agent and not to the Company.
 - iii Quote their Folio No. / Client ID No. in their correspondence with the Registrar and Share Transfer Agents.
 - iv Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.
 - v Intimate Registrar and Share Transfer Agents M/s. Sharex Dynamic (India) Pvt. Ltd. for consolidation of their folios, in case they are having more than one folio.
 - vi Bring their copies of annual report and attendance slip with them at the meeting.
 - vii Members /Proxies should bring Entrance Pass duly filled for attending the meeting.
9. The Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI) have advised all listed companies to mandatorily use the Electronic Clearing Services (ECS) mandate facility wherever possible for payment of dividend to the Members. In view of this stipulation, the Company has implemented the ECS facility. Members holding shares in physical form are requested to provide the Company with ECS details for crediting the future dividend payment directly to their respective bank accounts. The Company shall be able to co-ordinate with their bankers only on receipt of necessary information. The members holding shares in electronic form may instruct their DP's accordingly.
10. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited, to provide efficient and better service to the Members. Members

holding shares in physical form are requested to advise such changes to the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited.

11. In order to provide protection against fraudulent encashment of the dividend warrants, shareholders holding shares in physical form are requested to intimate to the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited under the signature of the sole/first joint holder, the following information to be incorporated on the Dividend Warrants:

- i. Name of the Sole/First joint holder and folio number
- ii. Particulars of bank Account, viz:
 - a. Name of the Bank.
 - b. Name of the Branch.
 - c. Complete address of the Bank with Pin Code Number.
 - d. Bank Account Number.
 - e. E-mail ID

12. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s. Sharex Dynamic (India) Private Limited for assistance in this regard.

ANNEXURE TO THE NOTICE:

Explanatory Statement Pursuant to Section 173 (2) of the Companies Act, 1956.

Item No. 4 & 5

Details of Directors seeking reappointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement

Name of the Director	Mr. K. S. Srinivasa Murty	Mr. Mahendra K. Chouhan
Date of Birth	04.09.1943	05.12.1955
Date of Appointment	20.01.2005	19.04.2005
Qualification	M. Tech IIT	B Sc., MBA(Finance)
Directorship held in Indian Public Companies as on 31.03.2013	-	3
Committee positions held in Indian Public Companies as on 31.03.2013	-	-
Number of shares held in the Company	NIL	NIL

Item No. 6

Mr. Jai S. Diwanji was appointed as an Additional Director with effect from 3 November 2012. As per Section 260 of the Companies Act, 1956 he holds office upto the date of Annual General Meeting. Hence this resolution.

Mr. Diwanji is graduate in Law from University of Cambridge, UK; has done Legal Practice Course from College of Law, London and has also graduated in finance from USA. He is a partner in Desai & Diwanji, Solicitors.

None of the Directors except Mr. Jai S. Diwanji is concerned or interested in the above resolution.

Item No. 7

The Board of Directors has decided to reappoint Mr. Sumant J. Patel as Managing Director for a further period of 5 years with effect from 1.4.2013 subject to the approval of the members in the Annual General Meeting.

After graduating in Mechanical Engineering from University of Pennsylvania, Mr. Patel joined Nesco as an engineer about 5 decades ago and has been the driving force for Nesco's diversification into new areas which has enabled the Company to increase its revenues, profitability and reserves. Company's Bombay Exhibition Centre has secured wide recognition both in India and abroad. The Board has approved the following terms at its meeting held on 25 May 2013, pursuant to the recommendations of the Remuneration Committee of the Board.

- i. Remuneration : upto Rs.750,000/- per month, as may be decided by the Board.
- ii. Commission : upto 3% of the profit.
- iii. Such benefits, perquisites and allowances as may be determined by the Board from time to time.

The Board of Directors will decide on the remuneration, perquisites and commission to be paid to Mr. Sumant Patel from time to time within the outer limits specified above and overall ceiling prescribed under the Companies Act, 1956.

In the event of loss or inadequacy of profits in any financial year during the period effective from 01.04.2013, the Company will pay Mr. Sumant J. Patel remuneration, perquisites, benefits and amenities including Commission not exceeding the ceiling laid down in section II of part II of Schedule XII of the Companies Act, 1956 or as may be decided by the Board of Directors.

Mr. Sumant J. Patel, Mrs. Sudha S. Patel and Mr. Krishna S. Patel, are to be considered as interested in the aforesaid resolution.

The above statements may be regarded as an abstract of the terms of appointment and memorandum of interest pursuant to section 302 of the Companies Act, 1956. As Mr. Patel is over 70 years age, as per the Schedule XIII Part A clause(C), approval of shareholders by way of special resolution is required.

Item No.8

The Board of Directors has decided to reappoint Mr. Krishna S. Patel as Executive Director for a tenure of 5 years effective from 1 July 2013 subject to approval of the members at the Annual General Meeting.

After graduating from Pennsylvania State University in International Business and Marketing, and working for a year in USA, Mr. Krishna S. Patel joined Nesco in 2003. He has taken keen interest in the operations of Bombay Exhibition Centre and Nesco IT Park which have shown increase in revenues. Under his supervision, Bombay Exhibition Centre is being continuously modernized; besides, IT building 3 has also been completed. Mr. Patel led the efforts to secure Platinum Leeds Certification for IT building 3. The Board has approved the following terms at its meeting held on 25 May 2013, pursuant to recommendations of the Remuneration Committee of the Board.

- I. Salary : upto Rs.500,000/- per month.
- ii. Commission : upto 0.30% of net profit
- iii. Such benefits, perquisites and allowances as may be determined by the Board from time to time.

The Board of Directors will decide on the remuneration, commission and perquisites to be paid to Mr. Krishna Patel from time to time within the outer limits specified above and overall ceiling prescribed under the Companies Act, 1956.

In the event of loss or inadequacy in profits in any financial year during the period effective from 01.07.2013, the Company will pay Mr. Krishna S. Patel remuneration, perquisites, benefits and amenities including the Commission not exceeding the ceiling laid down in section II of part II of Schedule XII of the Companies Act, 1956 or as may be decided by the Board of Directors.

Mr. Krishna S. Patel, Mr. Sumant J. Patel and Mrs. Sudha S. Patel are to be considered as interested in the aforesaid resolution.

The above statements may be regarded as an abstract of the terms of appointment and memorandum of interest pursuant to section 302 of the Companies Act, 1956.