NOTICE TO SHAREHOLDERS

Notice is hereby given that the Twenty Eighth Annual General Meeting of the Members of Nelcast Limited, will be held on Saturday the 24th July 2010, at 10.30 am at DNR Community Hall, I.C.S Road, Gudur – 524 101, Andhra Pradesh to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at March 31, 2010, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. To declare Dividend for the financial year 2009-10.

3. To appoint a Director in place of Mr. R. Mohan Reddy who retires by rotation and being eligible offers himself for re-appointment.

4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT M/s. J.B. Reddy & Co., Chartered Accountants, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors."

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution.

   "Resolved that Mr. A. Balasubramanian who was appointed by the Board of Directors as an Additional Director of the Company with effect from 31st October 2009 and who holds office upto the date of the forthcoming Annual General Meeting of the Company, in terms of Section 260 of the Companies Act, 1956 ("the Act") and in respect of whom the Company has received a notice in writing from a Member under Section 257 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

Place : Chennai
Date : 30th May 2010

By Order of the Board

S. K. Sivakumar
Chief Financial Officer &
Company Secretary

Registered Office
No. 34, Industrial Estate
Gudur, Andhra Pradesh-524101

NELCAST LIMITED

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TOAPPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBEROF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE COMMENCEMENT OF THE MEETING.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
5. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. 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.
7. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Sundays, between 11 a.m. and 1 p.m. up to the date of the Meeting.
8. The Company has notified closure of Register of Members and Share Transfer Books from 19th July 2010 to 24th July 2010 (both days inclusive).
9. Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, M/s. Bigshare Pvt. Ltd, Mumbai, immediately of:
   (a) The change in the residential status on return to India for permanent settlement.
   (b) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of Bank with Pin Code Number, if not furnished earlier.
10. **Re-appointment of Directors**:

    At the ensuing Annual General Meeting, Mr. R. Mohan Reddy retires by rotation and being eligible offer himself for re-appointment. As per the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges, the information or details pertaining to him is furnished below:

Details of director seeking re-appointment at the Annual General Meeting

(In pursuance to clause 49 of the Listing Agreement)

Mr.R.Mohan Reddy aged 71 years is a Non-Executive Independent Director of the Company. He graduated in Engineering and has completed his Masters in Business Management from Osmania University. He was a General Manager in Andhra Pradesh Industrial Development Corporation in charge of project appraisals, revival of sick units, monitoring assisted units etc.; He was also the Managing Director of Hyderabad Allwyn Limited. Apart from Nelcast Limited, he is also a Director of Lokesh Machines Limited.

Details of other Directorships/Committee Memberships held by him:

Directorship	Committee Membership
Lokesh Machines Ltd	Nil

Annexure to the Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

Item No. 5

The Board of Directors of the Company at their Meeting held on October 31, 2009, appointed Mr.A. Balasubramanian as Additional Director of the Company. Pursuant to Section 260 of the Companies Act, 1956, he holds office till the ensuing Annual General Meeting. It is proposed to appoint him as Director of the Company liable to retire by rotation for which notice has been received from a Member under Section 257 of the Companies Act, 1956. Brief profile of the proposed appointee is given below:

In terms of Clause 49 (IV)(G) of the Listing Agreement, shareholders may also note as under:

Mr.A. Balasubramanian, aged about 61 years, holds a Bachelor degree in Science and a Chartered Accountant. He has about 35 years of experience in the areas of Banking, Finance and Management. He worked in Punjab National Bank for about 30 years at various capacities and retired as Chief General Manager. Earlier to that he worked in Tata Group of Companies for about 4 years.

Details of other Directorships/Committee Memberships held by him:

Directorship	Committee Membership
Am-Tech Packs Ltd	Nil
Bedmutha Wire Industries Ltd	Audit Committee

The Board of Directors of your Company recommends the resolution for approval.

Memorandum of Interest:

None of the Directors is interested in the resolution except Mr. A. Balasubramanian.

Place : Chennai
Date : 30th May 2010

By Order of the Board

S. K. Sivakumar
Chief Financial Officer &
Company Secretary

Registered Office
No. 34, Industrial Estate
Gudur, Andhra Pradesh-524101