SHAH & CO.
CHARTERED ACCOUNTANTS

MAKER BHAVAN NO. 2,
18, NEW MARINE LINES,
MUMBAI 400 020.
TEL : (91-22) 6633 3558 / 59 / 60
FAX : (91-22) 6633 3561
(91-22) 2203 7935
E-mail : info@shahco.in

To
The Board of Directors of **NESCO LIMITED**

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL, RESULTS OF NESCO LIMITED FOR THE QUARTER ENDED 30TH JUNE, 2014.

We have reviewed the accompanying statement of "Unaudited financial results for the quarter ended 30th June, 2014 (the statement) of NESCO LIMITED (the Company) Nesco Complex, Western Express High Way, Goregaon (East), Mumbai 400063, except for the disclosures regarding 'Public Shareholding' , 'Promoter and Promoter Group Shareholding' and 'number of investor complaints' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We have conducted our review of the statement in accordance with the Standard on Review Engagements 2410 *"Review of interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting issued in pursuant to the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH & CO.
CHARTERED ACCOUNTANTS
FRN 109430W

Mumbai, August 6, 2014

ASHISH SHAH
PARTNER
Membership No: 103750