

NESCO LIMITED
 Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.
 CIN No. : L17100MH1946PLC004886

Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2022

Statement of Profit & Loss

(₹ in lakhs)

Sr. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2022 (Unaudited)	31.03.2022 (Audited) Refer note no. 3	30.06.2021 (Unaudited)	31.03.2022 (Audited)
	Income				
(a)	Revenue from Operations	10,305.91	9,106.55	7,268.38	33,739.87
(b)	Other Income	778.69	1,193.12	1,297.18	4,476.50
1	Total Income	11,084.60	10,299.67	8,565.56	38,216.37
	Expenses				
(a)	Cost of Materials Consumed	680.09	708.60	321.51	2,534.97
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(86.41)	70.19	11.40	35.83
(c)	Employee Benefits Expenses	421.39	299.68	343.09	1,339.99
(d)	Finance Cost	319.62	252.30	190.09	921.48
(e)	Depreciation and Amortisation Expenses	770.07	795.56	648.89	2,829.16
(f)	Other Expenses	2,639.46	1,770.56	2,008.91	7,903.76
2	Total Expenses	4,744.22	3,896.89	3,523.89	15,565.19
3	Profit before exceptional items and tax (1 - 2)	6,340.38	6,402.78	5,041.67	22,651.18
4	Exceptional items	-	-	-	-
5	Profit before tax	6,340.38	6,402.78	5,041.67	22,651.18
	Tax Expense				
(a)	Current Tax	1,456.00	876.72	901.00	4,223.72
(b)	Deferred Tax	(488.42)	225.35	(89.07)	(439.49)
(c)	Income Tax for Earlier Year	-	(55.29)	-	(55.29)
6	Total Tax Expense	967.58	1,046.78	811.93	3,728.94
7	Profit after tax for the period (5 - 6)	5,372.80	5,356.00	4,229.74	18,922.24
	Other Comprehensive Income (OCI)				
A	Items that will not be reclassified to Statement of Profit and Loss				
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	-	44.40	-	44.40
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	(2.98)	(0.35)	1.25	3.39
8	Total Other Comprehensive Income	(2.98)	44.05	1.25	47.79
9	Total Comprehensive Income for the period (7 + 8)	5,369.82	5,400.05	4,230.99	18,970.03
10	Paid up Equity Share Capital (Face Value ₹ 2/- each)	1,409.20	1,409.20	1,409.20	1,409.20
11	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	1,68,096.21
12	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*7.63	*7.60	*6.00	26.86

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Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2022

Segment Reporting

(₹ in lakhs)

Particulars	Standalone			
	Quarter Ended		Year ended	
	30.06.2022 (Unaudited)	31.03.2022 (Audited) Refer note no. 3	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Segment Revenue				
(a) Nescos Realty - IT Park	7,198.95	7,046.50	6,069.46	26,415.15
(b) Bombay Exhibition Centre	1,684.82	481.29	172.35	1,618.33
(c) Indibrator	891.88	1,234.87	544.30	4,571.12
(d) Nescos Foods	530.26	343.89	482.27	1,135.27
Revenue from Operations	10,305.91	9,106.55	7,268.38	33,739.87
(e) Income from investments/other income	778.69	1,193.12	1,297.18	4,476.50
Total Revenue	11,084.60	10,299.67	8,565.56	38,216.37
Segment Profit before tax & finance costs				
(a) Nescos Realty - IT Park	5,527.74	5,803.96	5,066.43	21,568.00
(b) Bombay Exhibition Centre	1,028.63	223.99	(7.28)	607.79
(c) Indibrator	(20.15)	42.57	9.88	369.74
(d) Nescos Foods	(54.28)	(44.18)	107.50	(219.52)
Total	6,481.94	6,026.34	5,176.54	22,326.01
Less : Finance Costs	319.62	252.30	190.09	921.48
Add: Other Unallocable Income	726.11	1,125.09	1,296.00	4,351.07
Less: Other Unallocable Expenses	548.05	496.35	1,240.78	3,104.42
Operating profit before tax	6,340.38	6,402.78	5,041.67	22,651.18
Segment Assets				
(a) Nescos Realty - IT Park	87,564.40	87,252.01	92,484.10	87,252.01
(b) Bombay Exhibition Centre	13,565.64	13,278.32	8,566.58	13,278.32
(c) Indibrator	3,741.28	3,805.58	3,408.09	3,805.58
(d) Nescos Foods	3,010.30	2,962.14	3,465.23	2,962.14
Total Segment Assets	1,07,881.62	1,07,298.05	1,07,923.99	1,07,298.05
Unallocable Assets	94,943.37	89,600.07	75,796.04	89,600.07
Total	2,02,824.99	1,96,898.12	1,83,720.03	1,96,898.12
Segment Liabilities				
(a) Nescos Realty - IT Park	18,964.81	17,228.52	16,121.08	17,228.52
(b) Bombay Exhibition Centre	3,470.89	4,072.28	4,579.73	4,072.28
(c) Indibrator	790.80	835.25	741.30	835.25
(d) Nescos Foods	434.57	317.61	336.04	317.61
Total Segment Liabilities	23,661.07	22,453.66	21,778.15	22,453.66
Unallocable Liabilities	4,288.69	4,939.05	5,061.70	4,939.05
Total	27,949.76	27,392.71	26,839.84	27,392.71
Segment Capital Employed (Segment Assets - Segment Liabilities)				
(a) Nescos Realty - IT Park	68,599.59	70,023.50	76,363.03	70,023.50
(b) Bombay Exhibition Centre	10,094.76	9,206.03	3,986.85	9,206.03
(c) Indibrator	2,950.47	2,970.34	2,666.79	2,970.34
(d) Nescos Foods	2,575.73	2,644.53	3,129.18	2,644.53
Total Segment Capital Employed	84,220.55	84,844.40	86,145.84	84,844.40
Unallocable Net Assets / (Net Liabilities)	90,654.68	84,661.01	70,734.34	84,661.01
Total	1,74,875.23	1,69,505.41	1,56,880.18	1,69,505.41

Notes :-

- The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- These financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 08 August 2022.
- The figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- Nesco Hospitality Private Limited, wholly owned subsidiary (NHPL) is under voluntary liquidation. As on 30 June 2022 the investments in NHPL are measured at Fair Value and resulting Fair Value gain is recognised in profit and loss account
- The figures of previous periods have been regrouped wherever necessary.

For Nescos Limited

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

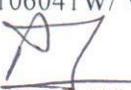
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of NESCO LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nesco Limited** (the 'Company') for the quarter ended June 30, 2022 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS**
FRN: 106041W/ W100136


ASHISH SHAH
PARTNER

Membership No. 103750

UDIN: **22103750AONDTJ3449**



Mumbai, 08, 2022

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NESCO LIMITED
 Registered Office : Nescos Center, Western Express Highway, Goregaon (East), Mumbai 400063.
 CIN No. : L17100MH1946PLC004886

Statement of Unaudited Consolidated Financial Results for the Quarter ended 30 June 2022

Statement of Profit & Loss

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30.06.2022 (Unaudited)	31.03.2022 (Audited) Refer note no. 3	30.06.2021 (Unaudited)	31.03.2022 (Audited)
(a)	Income				
(a)	Revenue from Operations	10,305.91	9,106.55	7,268.38	33,739.87
(b)	Other Income	778.69	1,199.06	1,310.68	4,501.34
1	Total Income	11,084.60	10,305.61	8,579.06	38,241.21
	Expenses				
(a)	Cost of Materials Consumed	680.09	708.60	321.51	2,534.97
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(86.41)	70.19	11.40	35.83
(c)	Employee Benefits Expenses	421.39	299.68	343.09	1,339.99
(d)	Finance Cost	319.72	252.43	190.20	921.95
(e)	Depreciation and Amortisation Expenses	770.42	795.91	649.24	2,830.55
(f)	Other Expenses	2,641.53	1,779.92	2,015.78	7,931.92
2	Total Expenses	4,746.74	3,906.73	3,531.22	15,595.21
3	Profit before exceptional items and tax (1 - 2)	6,337.86	6,398.88	5,047.84	22,646.00
4	Exceptional Items	-	-	-	-
5	Profit before tax	6,337.86	6,398.88	5,047.84	22,646.00
	Tax Expense				
(a)	Current Tax	1,456.00	876.72	901.00	4,223.72
(b)	Deferred Tax	(488.42)	225.35	(89.07)	(439.49)
(c)	Income Tax for Earlier Year	-	(55.29)	-	(55.35)
6	Total Tax Expense	967.58	1,046.78	811.93	3,728.88
7	Profit after tax for the period (5 - 6)	5,370.28	5,352.10	4,235.91	18,917.12
	Other Comprehensive Income (OCI)				
A	Items that will not be reclassified to Statement of Profit and Loss				
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	-	44.40	-	44.40
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	(2.98)	(0.35)	1.25	3.39
8	Total Other Comprehensive Income	(2.98)	44.05	1.25	47.79
9	Total Comprehensive Income for the period (7 + 8)	5,367.30	5,396.15	4,237.16	18,964.91
10	Profit for the year attributable to				
	- Owners of the company	5,370.28	5,352.10	4,235.91	18,917.12
	- Non Controlling interest	-	-	-	-
11	Other Comprehensive Income for the year attributable to				
	- Owners of the company	(2.98)	44.05	1.25	47.79
	- Non Controlling interest	-	-	-	-
12	Total Comprehensive Income for the year attributable to				
	- Owners of the company	5,367.30	5,396.15	4,237.16	18,964.91
	- Non Controlling interest	-	-	-	-
13	Paid up Equity Share Capital (Face Value ₹ 2/- each)	1,409.20	1,409.20	1,409.20	1,409.20
14	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	1,68,364.82
15	Basic and Diluted Earnings Per Share (in ₹) (* not annualised)	*7.62	*7.60	*6.01	26.85

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Statement of Unaudited Consolidated Financial Results for the Quarter ended 30 June 2022

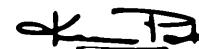
Segment Reporting

Particulars	Consolidated			
	Quarter Ended		Year ended	
	30.06.2022 (Unaudited)	31.03.2022 (Audited) Refer note no. 3	30.06.2021 (Unaudited)	31.03.2022 (Audited)
Segment Revenue				(₹ in Lakhs)
(a) Nesco Realty - IT Park	7,198.95	7,046.50	6,069.46	26,415.15
(b) Bombay Exhibition Centre	1,684.82	481.29	172.35	1,618.33
(c) Indabator	891.88	1,234.87	544.30	4,571.12
(d) Nesco Foods	530.26	343.89	482.27	1,135.27
Revenue from Operations	10,305.91	9,106.55	7,268.38	33,739.87
(e) Income from Investments/other income	778.69	1,199.06	1,310.68	4,501.34
Total Revenue	11,084.60	10,305.61	8,579.06	38,241.21
Segment Profit before tax & finance costs				
(a) Nesco Realty - IT Park	5,527.74	5,803.96	5,066.43	21,568.00
(b) Bombay Exhibition Centre	1,028.63	223.99	(7.27)	607.79
(c) Indabator	(20.15)	42.57	9.88	369.74
(d) Nesco Foods	(54.28)	(53.27)	108.04	(232.57)
Total	6,481.94	6,017.25	5,177.09	22,312.96
Less : Finance Costs	319.72	252.43	190.20	921.95
Add: Other Unallocable Income	726.10	1,130.39	1,308.02	4,368.63
Less: Other Unallocable Expenses	550.48	496.33	1,247.06	3,113.64
Operating profit before tax	6,337.86	6,398.88	5,047.84	22,646.00
Segment Assets				
(a) Nesco Realty - IT Park	87,564.40	87,252.01	92,484.10	87,252.01
(b) Bombay Exhibition Centre	13,565.64	13,278.32	8,566.58	13,278.32
(c) Indabator	3,741.27	3,805.58	3,408.09	3,805.58
(d) Nesco Foods	3,010.30	3,232.19	3,742.82	3,232.19
Total Segment Assets	1,07,881.61	1,07,568.10	1,08,201.59	1,07,568.10
Unallocable Assets	94,953.44	89,613.78	75,807.15	89,613.78
Total	2,02,835.05	1,97,181.88	1,84,008.74	1,97,181.88
Segment Liabilities				
(a) Nesco Realty - IT Park	18,964.81	17,228.52	16,121.08	17,228.52
(b) Bombay Exhibition Centre	3,470.89	4,072.28	4,579.73	4,072.28
(c) Indabator	790.81	835.25	741.30	835.25
(d) Nesco Foods	434.56	325.99	338.38	325.99
Total Segment Liabilities	23,661.07	22,462.04	21,780.49	22,462.04
Unallocable Liabilities	4,294.33	4,945.82	5,068.16	4,945.82
Total	27,955.40	27,407.86	26,848.65	27,407.86
Segment Capital Employed (Segment Assets - Segment Liabilities)				
(a) Nesco Realty - IT Park	68,599.59	70,023.50	76,363.03	70,023.50
(b) Bombay Exhibition Centre	10,094.76	9,206.03	3,986.85	9,206.03
(c) Indabator	2,950.47	2,970.34	2,666.79	2,970.34
(d) Nesco Foods	2,575.73	2,906.20	3,404.44	2,906.20
Total Segment Capital Employed	84,220.55	85,106.07	86,421.10	85,106.07
Unallocable Net Assets / (Net Liabilities)	90,659.10	84,667.95	70,738.99	84,667.95
Total	1,74,879.65	1,69,774.02	1,57,160.09	1,69,774.02

Notes :-

- 1 The above financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 These financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 08 August 2022.
- 3 The figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 4 Nesco Hospitality Private Limited, wholly owned subsidiary (NHPL) is under voluntary liquidation as on 30 June 2022 and hence is not consolidated while preparing these Consolidated financial results
- 5 The figures of previous periods have been regrouped wherever necessary.

For Nesco Limited



Krishna S. Patel
 Chairman and Managing Director
 DIN : 01519572

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of NESCO LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of NESCO Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary entity "Nesco foundation for Innovation and Development".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN: 106041W/ W100136

ASHISH SHAH
PARTNER
Membership No. 103750



Mumbai, 08, August, 2022

UDIN: 22103750AONEKB6499

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