

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended ended 30 September 2021

(₹ in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
	Income						
(a)	Revenue from Operations	8,075.73	7,268.38	6,420.46	15,344.12	13,354.46	29,109.44
(b)	Other Income	979.05	1,297.18	1,385.36	2,276.23	3,587.09	6,456.33
1	Total Income	9,054.78	8,565.56	7,805.82	17,620.35	16,941.55	35,565.77
	Expenses						
(a)	Cost of Materials Consumed	743.30	321.51	286.11	1,064.81	402.13	1,554.05
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(141.66)	11.40	5.10	(130.26)	46.14	148.04
(c)	Employee Benefits Expenses	283.18	343.09	381.66	626.28	804.15	1,599.77
(d)	Finance Cost	231.65	190.09	220.07	421.74	362.82	821.96
(e)	Depreciation and Amortisation Expenses	710.09	648.89	660.20	1,358.98	1,314.01	2,572.97
(f)	Other Expenses	2,161.39	2,008.91	2,188.09	4,170.30	3,569.13	7,234.01
2	Total Expenses	3,987.95	3,523.89	3,741.23	7,511.85	6,498.39	13,930.80
3	Profit before exceptional items and tax (1 - 2)	5,066.83	5,041.67	4,064.60	10,108.50	10,443.16	21,634.97
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	5,066.83	5,041.67	4,064.60	10,108.50	10,443.16	21,634.97
	Tax Expense						
(a)	Current Tax	1,334.00	901.00	664.35	2,235.00	1,196.16	3,368.00
(b)	Deferred Tax	(667.72)	(89.07)	153.00	(756.79)	863.90	1,017.05
6	Total Tax Expense	666.28	811.93	817.35	1,478.21	2,060.06	4,385.05
7	Profit after tax for the period (5 - 6)	4,400.55	4,229.74	3,247.25	8,630.29	8,383.10	17,249.92
A	Other Comprehensive Income (OCI) Items that will not be reclassified to Statement of Profit and Loss						
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	-	-	-	-	-	(78.13)
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	1.17	1.25	(0.31)	2.42	1.32	7.69
8	Total Other Comprehensive Income	1.17	1.25	(0.31)	2.42	1.32	(70.44)
9	Total Comprehensive Income for the period (7 + 8)	4,401.72	4,230.99	3,246.94	8,632.71	8,384.42	17,179.48
10	Paid up Equity Share Capital (Face Value ₹ 2/- each)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
11	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	1,51,239.98
12	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*6.25	*6.00	*4.61	*12.25	*11.90	24.48

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended ended 30 September 2021

Segment Reporting		(₹ in lakhs)					
		Standalone			Half Year ended		Year ended
		Quarter Ended		30.09.2021	30.06.2021	30.09.2020	31.03.2021
		(Unaudited)		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue							
(a) Nescos Realty - IT Park		6,529.36		6,069.46		5,531.37	
(b) Bombay Exhibition Centre		204.68		172.35		19.80	
(c) Indibrator		1,188.33		544.30		422.84	
(d) Nescos Foods		153.36		482.27		446.45	
Revenue from Operations		8,075.73		7,268.38		6,420.46	
(e) Income from investments/other income		979.05		1,297.18		1,385.36	
Total Revenue		9,054.78		8,565.56		7,805.82	
Segment Profit before tax & finance costs							
(a) Nescos Realty - IT Park		5,069.36		5,066.43		4,006.28	
(b) Bombay Exhibition Centre		(13.45)		(7.28)		(326.47)	
(c) Indibrator		151.45		9.88		(18.87)	
(d) Nescos Foods		(156.91)		107.50		(12.85)	
Total		5,050.45		5,176.54		3,648.09	
Less : Finance Costs		231.65		190.09		220.07	
Add: Other Unallocable Income		976.63		1,296.00		1,383.73	
Less: Other Unallocable Expenses		728.60		1,240.78		747.16	
Operating profit before tax		5,066.83		5,041.67		4,064.60	
Segment Assets							
(a) Nescos Realty - IT Park		94,465.30		92,484.10		82,426.00	
(b) Bombay Exhibition Centre		11,041.52		8,566.58		4,780.33	
(c) Indibrator		4,106.96		3,408.09		3,108.24	
(d) Nescos Foods		3,477.53		3,465.23		3,473.12	
Total Segment Assets		1,13,091.31		1,07,923.99		93,787.69	
Unallocable Assets		76,144.46		75,796.04		77,198.96	
Total		1,89,235.77		1,83,720.03		1,70,986.65	
Segment Liabilities							
(a) Nescos Realty - IT Park		19,232.40		16,121.08		16,312.28	
(b) Bombay Exhibition Centre		4,698.87		4,579.73		4,583.06	
(c) Indibrator		982.64		741.30		637.86	
(d) Nescos Foods		358.60		336.04		463.53	
Total Segment Liabilities		25,272.51		21,778.15		21,996.73	
Unallocable Liabilities		4,795.16		5,061.70		5,135.80	
Total		30,067.67		26,839.84		27,132.53	
Segment Capital Employed (Segment Assets - Segment Liabilities)							
(a) Nescos Realty - IT Park		75,232.90		76,363.03		66,113.72	
(b) Bombay Exhibition Centre		6,342.65		3,986.85		197.28	
(c) Indibrator		3,124.32		2,666.79		2,470.38	
(d) Nescos Foods		3,118.93		3,129.18		3,009.59	
Total Segment Capital Employed		87,818.80		86,145.84		71,790.96	
Unallocable Net Assets / (Net Liabilities)		71,349.30		70,734.34		72,063.16	
Total		1,59,168.10		1,56,880.18		1,43,854.13	

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended ended 30 September 2021

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	Standalone As At	
	30.09.2021 (Unaudited)	31.03.2021 (Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	8,492.78	8,465.20
Capital Work-In-Progress	14,573.87	5,073.05
Investment Property	70,267.10	67,177.48
Other Intangible Assets	206.17	228.98
Intangible Assets Under Development	42.18	27.39
Financial Assets		
Investments	57,050.36	68,572.31
Other Non Current Financial Assets	8,681.45	7,650.05
Non Current Tax Assets(Net)	1,659.62	1,509.91
Other Non Current Assets	1,613.16	2,303.36
Total Non-Current Assets	1,62,586.68	1,61,007.72
Current Assets		
Inventories	1,200.54	735.30
Financial Assets		
Investments	18,461.51	12,455.69
Trade Receivables	2,662.05	2,959.69
Cash and Cash Equivalents	696.04	323.41
Other Balances with Banks	270.41	259.38
Other Current Financial Assets	1,363.15	2,250.88
Other Current Assets	1,995.40	1,912.29
Total Current Assets	26,649.09	20,896.62
Total Assets	1,89,235.77	1,81,904.34
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	1,57,758.90	1,51,239.98
Total Equity	1,59,168.10	1,52,649.18
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	47.98	-
Other Non Current Financial Liabilities	12,238.77	10,559.83
Provisions	594.58	537.50
Deferred Tax Liabilities(Net)	2,830.21	3,586.99
Other Non-Current Liabilities	2,870.47	2,311.37
Total Non-Current Liabilities	18,582.01	16,995.69
Current Liabilities		
Financial Liabilities		
Lease Liabilities	13.61	-
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	302.87	196.49
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	1,651.54	862.36
Other Current Financial Liabilities	4,503.06	5,678.26
Other Current Liabilities	5,014.56	5,485.98
Provisions-Current	-	36.39
Total Current Liabilities	11,485.66	12,259.47
Total Equity and Liabilities	1,89,235.77	1,81,904.34

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 in its meeting held on 11 November 2021 and subsequently approved by the Board of Directors in its meeting held on 12 November 2021.
- The figures of previous periods have been regrouped wherever necessary.

For Nesco Limited

Krishna S. Patel
 Chairman and Managing Director
 DIN : 01519572

Mumbai, 12 November 2021

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 and Half year ended 30 September 2021

(₹ in lakhs)

Standalone Cash Flow Statement

	Particulars	Half Year Ended	
		30.09.2021	30.09.2020
A) Cash Flow From Operating Activities			
Net Profit Before Income Tax		10,108.50	10,443.16
Add/(Less):			
Depreciation	1,358.98		1,314.01
Interest Income	(1,173.21)		(1,014.25)
Dividend Income	(0.14)		(0.16)
Brokerage Income	(15.55)		(11.86)
(Profit) / Loss on Sale of Asset	136.17		(0.36)
Finance Cost	421.74		362.82
Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL	(1,330.87)		(2,542.82)
Net (Gain)/Loss Arising On Redemption of Bonds	261.42		-
Prepaid License Fee Amortised	(425.58)		(378.51)
Lease Rental Income	(102.39)		(1,658.82)
Bad Debts/Sundry Balance Written Off	0.09		112.18
Allowance For Doubtful Bad Debts	62.44		(31.87)
Provision for Warranty Expenses	3.34		-
Provision For Diminution In Value Of Investments And Deposits	8.98		-
Sundry Creditors/Liabilities Written Back (Net)	(1.23)	(795.81)	(3,849.64)
Operating Profit Before Change In Operating Assets And Liabilities		9,312.69	6,593.51
Add/(Less):			
(Increase)/Decrease in Inventory	(465.24)		24.04
(Increase)/Decrease in Trade & Other Receivable	226.13		(2,706.93)
(Increase)/Decrease in Other Operating Assets	554.77		11.02
Increase/(Decrease) in Trade Payables	896.80		51.89
Increase/(Decrease) in Provisions	17.36		(19.57)
Increase/(Decrease) in Other Operating Liabilities	601.84	1,831.67	1,034.47
Cash Generated From Operations		11,144.36	(1,605.07)
		11,144.36	4,988.45
Add/(Less):			
Income Tax Paid (Net of Refund)		(2,384.72)	(2,384.72)
Net Cash Generated from Operating Activities - [A]		8,759.64	3,679.17
B) Cash Flow From Investing Activities			
Purchase of Fixed Assets / Capital Work In Progress / Capital Advances			(406.96)
Purchase of Investments	(14,105.14)		
Proceeds From Sale of Investments	(33,959.18)		(6,790.57)
Interest Received	40,547.18		2,469.73
Brokerage Income	1,173.21		1,014.25
Dividend Received	15.55		11.86
	0.14	(6,328.23)	0.16
Net Cash Used in Investing Activities - [B]		(6,328.23)	(3,701.53)
C) Cash Flow Used in Financing Activities			
Finance Costs Paid			(5.09)
Increase in Lease Liability	(6.58)		-
Dividend Paid to Shareholders	61.59		-
	(2,113.80)	(2,058.78)	(5.09)
Net Cash Used in Financing Activities - [C]		(2,058.78)	(5.09)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)			
Cash and Cash Equivalents as at 01 April		372.63	(27.44)
Cash and Cash Equivalents as at 30 September		323.41	633.44
		696.04	606.00

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date 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 September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (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
Mumbai: 12th November, 2021
UDIN: 21103750AAABM6951

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Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended 30 September 2021

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Half Year Ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
	Income						
(a)	Revenue from Operations	8,075.73	7,268.38	6,420.78	15,344.12	13,354.78	29,109.77
(b)	Other Income	980.99	1,310.68	1,385.36	2,291.67	3,589.96	6,459.95
1	Total Income	9,056.72	8,579.06	7,806.15	17,635.79	16,944.74	35,569.72
	Expenses						
(a)	Cost of Materials Consumed	743.30	321.51	286.51	1,064.81	402.54	1,554.83
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(141.66)	11.40	5.10	(130.26)	46.14	148.04
(c)	Employee Benefits Expenses	283.18	343.09	381.66	626.28	804.16	1,599.77
(d)	Finance Cost	231.78	190.20	220.07	421.98	362.82	821.96
(e)	Depreciation and Amortisation Expenses	710.44	649.24	660.23	1,359.67	1,314.05	2,573.06
(f)	Other Expenses	2,164.71	2,015.78	2,188.32	4,180.48	3,575.19	7,241.45
2	Total Expenses	3,991.75	3,531.22	3,741.89	7,522.96	6,504.90	13,939.11
3	Profit before exceptional items and tax (1 - 2)	5,064.97	5,047.84	4,064.25	10,112.83	10,439.84	21,630.61
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax	5,064.97	5,047.84	4,064.25	10,112.83	10,439.84	21,630.61
	Tax Expense						
(a)	Current Tax	1,334.00	901.00	664.35	2,235.00	1,196.16	3,368.00
(b)	Deferred Tax	(667.72)	(89.07)	153.00	(756.79)	863.90	1,017.05
(c)	Income Tax for Earlier Year	(0.06)	-	-	(0.06)	-	-
6	Total Tax Expense	666.22	811.93	817.35	1,478.15	2,060.06	4,385.05
7	Profit after tax for the period (5 - 6)	4,398.75	4,235.91	3,246.90	8,634.68	8,379.78	17,245.56
	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	-	-	-	-	-	-
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	1.17	1.25	(0.31)	2.42	1.32	(78.13) 7.69
8	Total Other Comprehensive Income	1.17	1.25	(0.31)	2.42	1.32	(70.44)
9	Total Comprehensive Income for the period (7 + 8)	4,399.92	4,237.16	3,246.59	8,637.10	8,381.10	17,175.12
10	Profit for the year attributable to - Owners of the company - Non Controlling interest	4,398.75	4,235.91	3,246.90	8,634.68	8,379.78	17,245.56
11	Other Comprehensive Income for the year attributable to - Owners of the company - Non Controlling interest	-	-	-	-	-	-
12	Total Comprehensive Income for the year attributable to - Owners of the company - Non Controlling interest	1.17	1.25	(0.31)	2.42	1.32	(70.44)
13	Paid up Equity Share Capital (Face Value ₹ 2/- each)	-	-	-	-	-	-
14	Reserves excluding Revaluation Reserves as per balance sheet Basic and Diluted Earnings Per Share (in ₹) (* not annualised)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
15		*6.24	*6.01	*4.61	*12.25	*11.89	1,51,513.71 24.48

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30 September 2021

Segment Reporting

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter Ended			Half Year ended		Year ended
	30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
Segment Revenue						
(a) Nesco Realty - IT Park	6,529.36	6,069.46	5,531.37	12,598.82	12,042.03	24,606.29
(b) Bombay Exhibition Centre	204.68	172.35	19.80	377.04	29.06	595.11
(c) Indibrator	1,188.33	544.30	422.84	1,732.63	648.66	2,608.76
(d) Nesco Foods	153.36	482.27	446.77	635.63	635.03	1,299.61
Revenue from Operations	8,075.73	7,268.38	6,420.78	15,344.12	13,354.78	29,109.77
(e) Income from investments/other income	980.99	1,310.68	1,385.36	2,291.67	3,589.96	6,459.95
Total Revenue	9,056.72	8,579.06	7,806.15	17,635.79	16,944.74	35,569.72
Segment Profit before tax & finance costs						
(a) Nesco Realty - IT Park	5,069.36	5,066.43	4,006.28	10,135.80	9,538.43	20,146.49
(b) Bombay Exhibition Centre	(13.44)	(7.27)	(326.47)	(20.71)	(669.94)	(669.11)
(c) Indibrator	151.45	9.88	(18.87)	161.33	(32.08)	62.27
(d) Nesco Foods	(157.27)	108.04	(13.04)	(49.23)	(219.41)	(346.87)
Total	5,050.10	5,177.09	3,647.90	10,227.19	8,616.99	19,192.78
Less : Finance Costs	231.78	190.20	220.07	421.97	362.82	821.96
Add: Other Unallocable Income	976.62	1,308.02	1,383.72	2,284.65	3,584.05	6,358.93
Less: Other Unallocable Expenses	729.97	1,247.07	747.30	1,977.04	1,398.38	3,099.13
Operating profit before tax	5,064.97	5,047.84	4,064.25	10,112.83	10,439.84	21,630.61
Segment Assets						
(a) Nesco Realty - IT Park	94,465.30	92,484.10	82,426.00	94,465.30	82,426.00	83,856.96
(b) Bombay Exhibition Centre	11,041.52	8,566.58	4,780.33	11,041.52	4,780.33	5,485.06
(c) Indibrator	4,106.96	3,408.09	3,108.24	4,106.96	3,108.24	3,403.11
(d) Nesco Foods	3,752.61	3,742.82	3,752.71	3,752.61	3,762.71	3,579.01
Total Segment Assets	1,13,366.39	1,08,201.59	94,077.28	1,13,366.39	94,077.28	96,324.15
Unallocable Assets	76,153.93	75,807.15	77,198.76	76,153.93	77,198.76	85,857.18
Total	1,89,520.32	1,84,008.74	1,71,276.03	1,89,520.32	1,71,276.03	1,82,181.32
Segment Liabilities						
(a) Nesco Realty - IT Park	19,232.40	16,121.08	16,312.28	19,232.40	16,312.28	16,464.62
(b) Bombay Exhibition Centre	4,698.86	4,579.73	4,583.06	4,698.86	4,583.06	4,522.90
(c) Indibrator	982.65	741.30	637.86	982.65	637.86	676.38
(d) Nesco Foods	358.75	338.38	477.98	358.75	477.98	282.75
Total Segment Liabilities	25,272.66	21,780.49	22,011.18	25,272.66	22,011.18	21,946.64
Unallocable Liabilities	4,801.45	5,068.16	5,135.97	4,801.45	5,135.97	7,311.78
Total	30,074.11	26,848.65	27,147.15	30,074.11	27,147.15	29,258.42
Segment Capital Employed (Segment Assets - Segment Liabilities)						
(a) Nesco Realty - IT Park	75,232.90	76,363.03	66,113.72	75,232.90	66,113.72	67,392.34
(b) Bombay Exhibition Centre	6,342.65	3,986.85	197.28	6,342.65	197.28	962.17
(c) Indibrator	3,124.32	2,666.79	2,470.38	3,124.32	2,470.38	2,726.73
(d) Nesco Foods	3,393.86	3,404.44	3,284.73	3,393.86	3,284.73	3,296.27
Total Segment Capital Employed	88,093.73	86,421.10	72,066.10	88,093.73	72,066.10	74,377.51
Unallocable Net Assets / (Net Liabilities)	71,352.48	70,738.99	72,062.78	71,352.48	72,062.78	78,545.40
Total	1,59,446.21	1,57,160.09	1,44,128.89	1,59,446.21	1,44,128.89	1,52,922.91

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30 September 2021

Statement of Assets and Liabilities

Particulars	Consolidated As at	
	30.09.2021 (Unaudited)	31.03.2021 (Audited)
	(₹ in Lakhs)	
Assets		
Non-Current Assets		
Property, Plant and Equipment	8,498.12	8,465.20
Capital Work-In-Progress	14,573.87	5,073.05
Investment Property	70,267.10	67,177.48
Other Intangible Assets	206.55	229.41
Intangible Assets Under Development	42.18	27.39
Financial Assets		
Investments	57,024.36	68,546.31
Other Non Current Financial Assets	8,690.76	7,660.23
Non Current Tax Assets(Net)	1,659.62	1,510.02
Other Non Current Assets	1,613.16	2,303.36
Total Non-Current Assets	1,62,575.71	1,60,992.44
Current Assets		
Inventories	1,205.44	740.21
Financial Assets		
Investments	18,461.51	12,455.69
Trade Receivables	2,662.05	2,959.69
Cash and Cash Equivalents	983.88	661.73
Other Balances with Banks	270.41	259.38
Other Current Financial Assets	1,363.15	2,250.88
Other Current Assets	1,998.17	1,861.31
Total Current Assets	26,944.61	21,188.88
Total Assets	1,89,520.32	1,82,181.32
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	1,58,037.01	1,51,513.71
Total Equity	1,59,446.21	1,52,922.91
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	52.20	-
Other Non Current Financial Liabilities	12,238.77	10,559.83
Provisions	594.58	537.50
Deferred Tax Liabilities(Net)	2,830.21	3,586.99
Other Non-Current Liabilities	2,870.47	2,311.37
Total Non-Current Liabilities	18,586.22	16,995.69
Current Liabilities		
Financial Liabilities		
Lease Liabilities	14.81	-
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	302.87	196.49
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	1,651.54	862.59
Other Current Financial Liabilities	4,504.04	5,681.17
Other Current Liabilities	5,014.62	5,486.08
Provisions	-	36.39
Total Current Liabilities	11,487.89	12,262.72
Total Equity and Liabilities	1,89,520.32	1,82,181.32

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 in its meeting held on 11 November 2021 and subsequently approved by the Board of Directors in its meeting held on 12 November 2021.
- 3 The figures of previous periods have been regrouped wherever necessary.

For NESCO Limited

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

Mumbai, 12 November 2021

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30 September 2021

Consolidated Cash Flow Statement

(₹ in Lakhs)

	Particulars	Half Year ended	Half Year ended
		30.09.2021	30.09.2020
A) Cash Flow From Operating Activities			
Net Profit Before Income Tax		10,112.83	10,439.84
Add/(Less):			
Depreciation	1,359.67	1,314.05	
Interest Income	(1,176.63)	(1,017.12)	
Dividend Income	(0.14)	(0.16)	
Brokerage Income	(15.55)	(11.86)	
(Profit) /Loss on Sale of Asset	136.17	(0.36)	
Finance Cost	421.98	362.82	
Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL	(1,330.87)	(2,542.81)	
Net (Gain)/Loss Arising On Redemption of Bonds	261.42	-	
Prepaid License Fee amortised	(425.58)	(378.51)	
Lease Rental Income	(102.39)	(1,658.82)	
Bad Debts/Sundry Balance Written Off	1.40	112.18	
Allowance For Doubtful Bad Debts	62.44	(31.87)	
Provision for Warranty Expenses	3.34	-	
Provision For Diminution In Value Of Investments And Deposits	8.98	-	
Sundry Creditors/Liabilities Written Back (Net)	(1.23)	(796.99)	- (3,852.47)
Operating Profit Before Change In Operating Assets And Liabilities		9,315.83	6,587.37
Add/(Less):			
(Increase)/Decrease in Inventory	(465.24)	24.45	
(Increase)/Decrease in Trade & Other Receivable	224.83	(2,706.93)	
(Increase)/Decrease in Other Operating Assets	501.90	17.77	
Increase/(Decrease) in Trade Payables	895.34	51.93	
Increase/(Decrease) in Provisions	20.70	(19.57)	
Increase/(Decrease) in Other Operating Liabilities	597.75	1,775.27	1,047.02 (1,585.33)
Cash Generated From Operations		11,091.11	5,002.04
Add/(Less):			
Income Tax Paid (Net of Refund)	(2,384.55)	(2,384.55)	(1,309.68) (1,309.68)
Net Cash Generated from Operating Activities - [A]		8,706.56	3,692.36
B) Cash Flow From Investing Activities			
Purchase of Fixed Assets / Capital Work In Progress / Capital Advances	(14,111.13)	(406.96)	
Purchase of Investments	(33,959.18)	(6,790.57)	
Investments in Deposits	-	0.19	
Proceeds From Sale of Investments	40,547.18	2,469.73	
Interest Received	1,176.63	1,017.12	
Brokerage Income	15.55	11.86	
Dividend Received	0.14	(6,330.80)	0.16 (3,698.47)
Net Cash Used in Investing Activities - [B]		(6,330.80)	(3,698.47)
C) Cash Flow Used in Financing Activities			
Finance Costs Paid	(6.82)	(5.09)	
Increase in Lease Liability	67.01	-	
Dividend Paid to Shareholders	(2,113.80)	(2,053.61)	(5.09)
Net Cash Used in Financing Activities - [C]		(2,053.61)	(5.09)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		322.15 (11.19)	
Cash and Cash Equivalents as at 01 April		661.73 955.70	
Cash and Cash Equivalents as at 30 September		983.88	944.51

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date 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 subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 ("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 entities "Nesco Hospitality Private Limited" and "Nesco Foundation for Innovation and Development".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, 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,

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2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of a subsidiary entity “Nesco Hospitality Private Limited”, included in the Statement, whose interim financial information reflect total assets of Rs. 300.08 lakhs as at September 30, 2021 and total revenues of Rs. 1.94 lakhs and Rs 3.42 lakhs, net profit/(loss) after tax and total comprehensive income of Rs. (0.33) lakhs and Rs 0.21 lakhs for the quarter and half year ended September 30, 2021 respectively and cash flows of Rs. (53.99) lakhs for the period April 01, 2021 to September 30, 2021, as considered in the Statement. These interim financial information have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above

Our conclusion on the Statement is not modified in respect of the above matter.

For Manubhai & Shah LLP

Chartered Accountants

FRN: 106041W/ W100136



Ashish Shah

Partner

Membership No. 103750

Place: Mumbai

Date: 12th November, 2021

UDIN: **21103750AAAABN9698**

Extract of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	9,056.72	8,579.06	7,806.15	17,635.79	16,944.74	35,569.72
2	Net Profit/(Loss) for the Period (Before Tax, Exceptional and/or Extraordinary Items)	5,064.97	5,047.84	4,064.25	10,112.83	10,439.84	21,630.61
3	Net Profit/(Loss) for the Period (Before Tax, After Exceptional and/or Extraordinary Items)	5,064.97	5,047.84	4,064.25	10,112.83	10,439.84	21,630.61
4	Net Profit/(Loss) for the Period (After Tax, After Exceptional and/or Extraordinary Items)	4,398.75	4,235.91	3,246.90	8,634.68	8,379.78	17,245.56
5	Total Comprehensive Income for the Period (Comprising of Profit for the Period (After Tax) and Other Comprehensive Income (After Tax))	4,399.92	4,237.16	3,246.59	8,637.10	8,381.10	17,175.12
6	Equity Share Capital (Face Value ₹ 2/- per share)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
7	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	1,51,513.71
8	Earning Per Share (EPS)						
a	Earning Per Share Basic (in ₹) (*Not Annualised)	*6.24	*6.01	*4.61	*12.25	*11.89	24.48
b	Earning Per Share Diluted (in ₹) (*Not Annualised)	*6.24	*6.01	*4.61	*12.25	*11.89	24.48

Notes :-

- 1 Additional information on Unaudited standalone financial results for the Quarter and Half Year Ended 30 September 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a	Total Income from Operations	9,054.78	8,565.56	7,805.82	17,620.35	16,941.55	35,565.77
b	Profit Before Tax	5,066.83	5,041.67	4,064.60	10,108.50	10,443.16	21,634.97
c	Profit After Tax	4,400.55	4,229.74	3,247.25	8,630.29	8,383.10	17,249.92
d	Total Comprehensive Income for the Period	4,401.72	4,230.99	3,246.94	8,632.71	8,384.42	17,179.48

- 2 These financial results have been reviewed and recommended by the Audit Committee in its meeting held on 11 November 2021 and subsequently approved by the Board of Directors in its meeting held on 12 November 2021.

- 3 The above is an extract of the detailed format of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended on 30 September 2021, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Standalone and Consolidated Financial Results are available on the website of the Stock Exchange (www.bseindia.com and www.nseindia.com) and on the Company's website (www.nesco.in).

For Nesco Limited

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

Mumbai, 12 November 2021