

**Statement of Audited Financial Results for the Quarter and Year Ended 31 March 2018**

( ₹ In Lakhs )

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	Year Ended
		31.03.2018 (Audited) Refer Note 2	31.12.2017 (Unaudited)	31.03.2017 (Audited) Refer Note 2	31.03.2018 (Audited)	31.03.2017 (Audited)	31.03.2018 (Audited)
	<b>Income:-</b>						
	Revenue from Operations	7,554.11	8,062.03	7,868.59	30,440.29	30,856.24	32,193.02
	Other income	598.97	771.66	1,126.80	3,606.29	4,298.21	3,606.48
1	<b>Total Income</b>	<b>8,153.08</b>	<b>8,833.69</b>	<b>8,995.39</b>	<b>34,046.58</b>	<b>35,154.45</b>	<b>35,799.50</b>
	<b>Expenses</b>						
	(a) Cost of materials consumed	549.99	96.93	654.85	1,096.67	1,535.11	1,920.59
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(420.59)	168.23	(53.74)	(91.43)	16.74	(91.43)
	(c) Excise duty	-	-	104.81	75.51	281.44	75.51
	(d) Employee benefits expenses	355.78	386.15	322.14	1,454.09	1,209.24	1,821.22
	(e) Finance cost	149.48	155.07	197.72	554.69	503.39	559.72
	(f) Depreciation and amortisation expenses	301.20	293.58	247.75	1,102.73	812.97	1,102.73
	(g) Other expenses	1,774.74	1,558.56	2,666.05	6,344.72	6,423.25	6,617.81
2	<b>Total Expenses</b>	<b>2,710.60</b>	<b>2,658.52</b>	<b>4,139.58</b>	<b>10,536.98</b>	<b>10,782.14</b>	<b>12,006.15</b>
3	<b>Profit before exceptional items and tax</b>	<b>5,442.48</b>	<b>6,175.17</b>	<b>4,855.81</b>	<b>23,509.60</b>	<b>24,372.31</b>	<b>23,793.35</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax</b>	<b>5,442.48</b>	<b>6,175.17</b>	<b>4,855.81</b>	<b>23,509.60</b>	<b>24,372.31</b>	<b>23,793.35</b>
	<b>Tax Expenses :-</b>						
	Current Tax	1,520.69	1,685.31	1,085.88	6,166.00	6,325.00	6,247.15
	Deferred Tax	(438.14)	107.26	322.12	(407.67)	1,105.13	(407.67)
	Income tax for earlier year	82.00	-	-	82.00	-	82.00
6	<b>Total Tax Expenses</b>	<b>1,164.55</b>	<b>1,792.57</b>	<b>1,408.00</b>	<b>5,840.33</b>	<b>7,430.13</b>	<b>5,921.48</b>
7	<b>Profit after tax for the period</b>	<b>4,277.93</b>	<b>4,382.60</b>	<b>3,447.81</b>	<b>17,669.27</b>	<b>16,942.18</b>	<b>17,871.87</b>
	<b>Other Comprehensive Income (OCI) :-</b>						
	A. Items that will not be reclassified to Statement of Profit and Loss	5.64	-	(4.34)	5.64	(17.37)	5.64
	a. Remeasurement of defined benefit plans benefits - Net of tax	0.14	-	0.80	0.14	3.18	(17.37)
	b. Net fair value gain/loss on investment in equity instruments.	-	-	-	-	-	3.18
8	<b>Total Other Comprehensive Income</b>	<b>5.78</b>	<b>-</b>	<b>(3.54)</b>	<b>5.78</b>	<b>(14.19)</b>	<b>5.78</b>
9	<b>Total Comprehensive Income for the period</b>	<b>4,283.71</b>	<b>4,382.60</b>	<b>3,444.27</b>	<b>17,675.05</b>	<b>16,927.99</b>	<b>17,877.65</b>
10	Profit for the year attributable to - Owners of the company - Non Controlling interest	4,277.93	4,382.60	3,447.81	17,669.27	16,942.18	17,871.79
11	Other Comprehensive Income for the year attributable to - Owners of the company - Non Controlling interest	5.78	-	(3.54)	5.78	(14.19)	5.78
12	Total Comprehensive for the year attributable to - Owners of the company - Non Controlling interest	4,283.71	4,382.60	3,444.27	17,675.05	16,927.99	17,877.57
13	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
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	99,461.11	83,651.75	99,704.52
15	Earning per Share (EPS)	6.07	6.22	4.89	25.08	24.05	25.36
	a) Earning per share Basic (in ₹) (not annualised)	6.07	6.22	4.89	25.08	24.05	25.36
	b) Earning per share Diluted (in ₹) (not annualised)	-	-	-	-	-	-



( ₹ In Lakhs )

Segment Reporting		Standalone					Consolidated	
Sr. No.	Particulars	Quarter Ended			Year Ended		Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(Audited) Refer Note 2	(Unaudited)	(Audited) Refer Note 2	(Audited)	(Audited)	(Audited)	(Audited)
1	<b>Segment Revenue</b> (a) NESCO IT Park (b) Bombay Exhibition Centre (c) Industrial Capital Goods (d) NESCO Hospitality Revenue from Operations (e) Income from investments/other income	3,129.48 3,435.44 701.70 287.49  7,554.11 598.97	3,991.10 3,536.38 534.55 -  8,062.03 771.66	3,715.10 3,098.22 1,055.28 287.49  7,868.59 1,126.80	14,544.33 12,970.34 2,638.13 -  30,440.29 3,606.29	14,191.14 13,276.55 3,388.55 -  30,856.24 4,298.21	14,544.33 12,970.34 2,638.13 2,040.22  32,193.02 3,606.48	14,191.14 13,276.55 3,388.55 568.31  31,424.55 4,298.21
	<b>Total Income</b>	<b>8,153.08</b>	<b>8,833.69</b>	<b>8,995.39</b>	<b>34,046.58</b>	<b>35,154.45</b>	<b>35,799.50</b>	<b>35,722.76</b>
2	<b>Segment Profit before tax &amp; finance costs</b> (a) NESCO IT Park (b) Bombay Exhibition Centre (c) Industrial Capital Goods (d) NESCO Hospitality	2,798.25 2,776.18 82.28 30.36	3,626.21 2,865.33 5.78	3,408.26 1,868.68 13.90	13,195.16 10,389.71 25.40 30.36	13,028.96 10,289.44 41.85 -	13,195.16 10,389.71 25.40 319.13	13,028.96 10,289.44 41.85 72.97
	<b>Total</b>	<b>5,687.07</b>	<b>6,497.32</b>	<b>5,290.84</b>	<b>23,640.63</b>	<b>23,360.25</b>	<b>23,929.40</b>	<b>23,433.22</b>
	Less : Finance Costs	149.48	155.07	197.72	554.69	503.39	559.72	504.84
	Add: Other Unallocable Income	583.88	664.83	1,121.00	3,373.67	4,282.42	3,373.67	4,282.42
	Less: Other Unallocable Expenses	678.99	831.92	1,358.31	2,950.01	2,766.97	2,950.00	2,766.98
	<b>Profit before tax</b>	<b>5,442.48</b>	<b>6,175.17</b>	<b>4,855.81</b>	<b>23,509.60</b>	<b>24,372.31</b>	<b>23,793.35</b>	<b>24,443.82</b>
	<b>Segment Assets</b> (a) NESCO IT Park (b) Bombay Exhibition Centre (c) Industrial Capital Goods (d) NESCO Hospitality	52,560.42 5,889.77 3,415.45 3,168.02	49,578.60 7,558.02 3,743.53 -	44,255.52 5,676.01 3,737.36 -	52,560.42 5,889.77 3,415.45 3,168.02	44,255.52 5,676.01 3,737.36 -	52,560.42 5,889.77 3,415.45 3,569.54	44,255.52 5,676.01 3,737.36 192.16
	<b>Total Segment Assets</b>	<b>65,033.66</b>	<b>60,880.16</b>	<b>53,668.89</b>	<b>65,033.66</b>	<b>53,668.89</b>	<b>65,435.18</b>	<b>53,861.05</b>
	Unallocable Asset	52,400.13	53,851.86	49,487.58	52,400.13	49,487.58	52,375.14	49,462.56
	<b>Total</b>	<b>117,433.79</b>	<b>114,732.01</b>	<b>103,156.47</b>	<b>117,433.79</b>	<b>103,156.47</b>	<b>117,810.32</b>	<b>103,323.61</b>
	<b>Segment Liabilities</b> (a) NESCO IT Park (b) Bombay Exhibition Centre (c) Industrial Capital Goods (d) NESCO Hospitality	7,855.54 3,861.40 612.45 232.19	8,309.20 4,501.14 319.10	8,537.27 3,677.27 725.82 232.19	7,855.54 3,861.40 612.45 232.19	8,537.27 3,677.27 725.82 365.20	7,855.54 3,861.40 612.45 365.20	8,537.27 3,677.27 725.82 126.27
	<b>Total Segment Liabilities</b>	<b>12,561.58</b>	<b>13,129.44</b>	<b>12,940.36</b>	<b>12,561.58</b>	<b>12,940.36</b>	<b>12,694.59</b>	<b>13,066.63</b>
	Unallocable Liabilities	4,001.90	5,016.06	5,155.16	4,001.90	5,155.16	4,001.90	5,155.16
	<b>Total</b>	<b>16,563.48</b>	<b>18,145.50</b>	<b>18,095.52</b>	<b>16,563.48</b>	<b>18,095.52</b>	<b>16,696.49</b>	<b>18,221.74</b>
	<b>Segment Capital Employed (Segment Assets - Segment Liabilities)</b> (a) NESCO IT Park (b) Bombay Exhibition Centre (c) Industrial Capital Goods (d) NESCO Hospitality	44,704.88 2,028.37 2,803.00 2,935.83	41,269.40 3,056.88 3,424.43 -	35,718.25 1,998.74 3,011.54 -	44,704.88 2,028.37 2,803.00 2,935.83	35,718.25 1,998.74 3,011.54 -	44,704.88 2,028.37 2,803.00 3,204.34	35,718.25 1,998.74 3,011.54 65.89
	<b>Total Segment Capital Employed</b>	<b>52,472.08</b>	<b>47,750.71</b>	<b>40,728.53</b>	<b>52,472.08</b>	<b>40,728.53</b>	<b>52,740.59</b>	<b>40,794.42</b>
	Unallocable Net Asset / (Net Liabilities)	48,398.23	48,835.80	44,332.42	48,398.23	44,332.42	48,373.24	44,307.45
	<b>Total</b>	<b>100,870.31</b>	<b>96,586.51</b>	<b>85,060.95</b>	<b>100,870.31</b>	<b>85,060.95</b>	<b>101,113.83</b>	<b>85,101.87</b>



Particulars	Standalone As at		Consolidated As at	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017
<b>Assets</b>				
<b>Non-Current assets</b>				
Property, Plant and Equipment	22,854.94	18,779.84	22,854.94	18,779.84
Capital work-in-progress	35,641.12	26,234.83	35,641.12	26,234.83
Intangible Assets under Development	58.50	-	58.50	-
Financial Assets				
Investments	42,648.91	41,011.56	42,623.92	40,986.57
Loans	381.29	275.02	390.59	275.02
Other Non Current Assets	4,067.97	4,987.52	4,067.97	4,987.52
<b>Total Non-Current Assets</b>	<b>105,652.73</b>	<b>91,288.77</b>	<b>105,637.04</b>	<b>91,263.78</b>
<b>Current assets</b>				
Inventories	1,241.23	1,331.24	1,241.23	1,339.32
Financial assets				
Investments	7,226.61	7,193.00	7,226.61	7,193.00
Trade receivables	1,344.85	1,111.76	1,414.31	1,211.60
Cash and cash equivalents	530.72	363.58	883.81	453.98
Other balances with Banks	150.96	112.74	150.96	112.74
Other financial assets	122.12	91.23	122.12	91.23
Assets for Current Tax (Net)	420.74	933.65	379.20	923.83
Other current assets	743.82	730.50	755.04	734.13
<b>Total Current Assets</b>	<b>11,781.05</b>	<b>11,867.70</b>	<b>12,173.28</b>	<b>12,059.83</b>
<b>Total Assets</b>	<b>117,433.79</b>	<b>103,156.47</b>	<b>117,810.32</b>	<b>103,323.61</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Equity share capital	1,409.20	1,409.20	1,409.20	1,409.20
Other Equity	99,461.11	83,651.75	99,704.52	83,692.64
Non Controlling Interests	-	-	0.11	0.03
<b>Total Equity</b>	<b>100,870.31</b>	<b>85,060.95</b>	<b>101,113.83</b>	<b>85,101.87</b>
<b>Sub total:</b>	<b>100,870.31</b>	<b>85,060.95</b>	<b>101,113.83</b>	<b>85,101.87</b>
<b>Non-current liabilities</b>				
Financial Liabilities				
Other financial liabilities	1,199.10	7,213.41	1,199.10	7,213.41
Provisions	352.59	1,275.26	352.59	1,275.26
Deferred tax liabilities	2,320.70	2,725.45	2,320.70	2,725.45
Other non-current liabilities	339.47	767.78	339.47	767.78
<b>Total Non-current Liabilities</b>	<b>4,211.86</b>	<b>11,981.90</b>	<b>4,211.86</b>	<b>11,981.90</b>
<b>Sub total:</b>	<b>4,211.86</b>	<b>11,981.90</b>	<b>4,211.86</b>	<b>11,981.90</b>
<b>Current liabilities</b>				
Financial Liabilities				
Trade Payables	1,821.84	2,205.71	1,861.92	2,289.68
Other financial liabilities	6,623.65	813.16	6,635.65	844.85
Other current liabilities	3,879.15	3,064.74	3,960.07	3,075.30
Provisions	26.98	30.01	26.98	30.01
<b>Total Current Liabilities</b>	<b>12,351.62</b>	<b>6,113.62</b>	<b>12,484.62</b>	<b>6,239.84</b>
<b>Sub total:</b>	<b>12,351.62</b>	<b>6,113.62</b>	<b>12,484.62</b>	<b>6,239.84</b>
<b>Total Equity and Liabilities</b>	<b>117,433.79</b>	<b>103,156.47</b>	<b>117,810.31</b>	<b>103,323.61</b>

**Notes :-**

- The above results for the quarter and year ended 31 March 2018 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 16 May 2018.
- The figures for the quarter ended 31 March 2018 and 31 March 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- Post applicability of Goods and Service Tax (GST) with effect from 01 July 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations for the quarter and year ended 31 March 2018 and quarter ended 31 December 2017 are not comparable with the previous periods presented in the results which are inclusive of Excise Duty.
- The Board of Directors have recommended a dividend of ₹ 2.3 per equity share of ₹ 2 each for the financial year ended 31 March 2018 subject to the approval of the shareholders at the ensuing Annual General Meeting
- The figures of previous periods have been regrouped wherever necessary.

Mumbai, 16 May 2018

For NESCO Limited  
  
 Krishna S. Patel  
 Managing Director  
 DIN : 01519572



**INDEPENDENT AUDITORS' REPORT**

To  
The Board of Directors of NESCO LIMITED

1. We have audited the accompanying statement of Standalone Financial Results of NESCO Limited ("the Company") for the quarter and year ended March 31, 2018 ("the statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such statement which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of The Companies Act, 2013, read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India.
2. We have conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter and year ended March 31, 2018 in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India.
4. The figures for the quarter ended March 31, 2018 are the derived figures between the audited figures in respect of the year ended March 31, 2018 and the published year to date figures upto December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to limited review.

For Manubhai & Shah LLP  
Chartered Accountants  
ICAI Firm Registration No.: 106041W / W100136



  
— Ashish Shah  
Partner  
Membership No: 103750

Mumbai, May 16, 2018

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Manubhai & Shah (Registration No. GUJ/AHD/33849) a Partnership Firm was converted into Manubhai & Shah LLP (LLP identification No.AAG-0878) a Limited Liability Partnership with effect from 1st April, 2016

**INDEPENDENT AUDITORS' REPORT**

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

1. We have audited the accompanying statement of Consolidated Financial Results of Nesco Limited ("the Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2018 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such statement which has been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of The Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We have conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and other financial information of subsidiary, the statement:
  - (i) includes result of a subsidiary entity "Nesco Hospitality Private Limited";
  - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (iii) gives a true and fair view of the total consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the year ended on March 31, 2018 in conformity with the aforesaid Indian Accounting Standards and the other accounting principles generally accepted in India.

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No.: 106041W / W100136

  
Ashish Shah  
Partner

Membership No: 103750



Mumbai, May 16, 2018

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Manubhai & Shah (Registration No. GUJ/AHD/33849) a Partnership Firm was converted into Manubhai & Shah LLP (LLP identification No.AAG-0878) a Limited Liability Partnership with effect from 1st April, 2016