

2 August 2024

BSE Limited
Department of Corporate Services
25th Floor, Pheroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Ref : 505355

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Ref : NESCO

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 2 August 2024

We would like to inform you that the Board of Directors at its meeting held today, i.e. Friday, 2 August 2024 *inter-alia* have approved the Unaudited Financial Results for the quarter ended 30 June 2024.

Enclosed herewith please find herewith:

- a) Unaudited Financial Results for the quarter ended 30 June 2024.
- b) Limited review report of the auditors on Unaudited Financial Results for the quarter ended 30 June 2024.

The Board Meeting commenced at 11.00 a.m. and concluded at 1:45 p.m.

Kindly take the above on record.

Thanking You,

For NESCO Limited

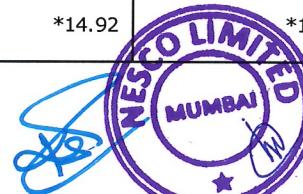
Shalini Kamath
Company Secretary & Compliance Officer
M No. A14933

NESCO LIMITED
 Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.

Statement of Unaudited Financial Results for the Quarter Ended 30 June 2024

Statement of Profit & Loss

Sr. No.	Particulars	Quarter Ended			Year Ended (₹ in lakhs)
		30.06.2024 (Unaudited)	31.03.2024 (Audited) Refer Note No 2	30.06.2023 (Unaudited)	
		31.03.2024 (Audited)			
	Income				
(a)	Revenue from Operations	14,135.30	18,897.45	13,659.22	67,818.49
(b)	Other Income	2,955.94	3,090.70	2,453.50	10,494.38
1	Total Income	17,091.24	21,988.15	16,112.72	78,312.87
	Expenses				
(a)	Cost of Materials Consumed	945.45	2,117.56	1,069.21	6,211.71
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	128.65	(262.25)	107.70	(267.60)
(c)	Employee Benefits Expenses	839.16	702.83	640.94	2,765.45
(d)	Finance Cost	328.09	33.99	302.60	1,405.45
(e)	Depreciation and Amortisation Expenses	1,186.88	1,183.51	1,402.87	5,416.51
(f)	Other Expenses	3,614.05	4,611.41	3,231.64	16,482.80
2	Total Expenses	7,042.28	8,387.05	6,754.96	32,014.32
3	Profit before exceptional items and tax (1 - 2)	10,048.96	13,601.10	9,357.76	46,298.55
4	Exceptional items	-	-	-	-
5	Profit before tax	10,048.96	13,601.10	9,357.76	46,298.55
	Tax Expense				
(a)	Current Tax	2,279.57	3,121.49	2,076.00	10,534.49
(b)	Deferred Tax	790.80	(32.87)	(327.87)	(514.30)
6	Total Tax Expense	3,070.37	3,088.62	1,748.13	10,020.19
7	Profit after tax for the period (5 - 6)	6,978.59	10,512.48	7,609.63	36,278.36
A	Items that will not be reclassified to Statement of Profit and Loss				
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	-	79.29	-	79.29
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	0.34	0.27	2.57	11.21
8	Total Other Comprehensive Income	0.34	79.56	2.57	90.50
9	Total Comprehensive Income for the period (7 + 8)	6,978.93	10,592.04	7,612.20	36,368.86
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	-	-	-	2,28,241.31
12	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*9.90	*14.92	*10.80	51.49



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Statement of Unaudited Financial Results for the Quarter Ended 30 June 2024

Segment Reporting

Particulars	Quarter Ended			Year Ended (₹ in lakhs)
	30.06.2024 (Unaudited)	31.03.2024 (Audited) Refer Note No 2	30.06.2023 (Unaudited)	
	31.03.2024 (Audited)			
Segment Revenue				
(a) Nesco Realty - IT Park	8,798.80	8,193.47	7,308.39	31,832.30
(b) Bombay Exhibition Centre	2,415.54	6,277.00	2,974.67	20,907.50
(c) Indibrator	1,022.50	1,525.48	1,176.21	5,149.92
(d) Nesco Foods	1,898.46	2,901.50	2,199.95	9,928.77
Revenue from Operations	14,135.30	18,897.45	13,659.22	67,818.49
(e) Income from investments/other income	2,955.94	3,090.70	2,453.50	10,494.38
Total Revenue	17,091.24	21,988.15	16,112.72	78,312.87
Segment Profit before tax & finance costs				
(a) Nesco Realty - IT Park	7,323.02	6,808.80	6,074.03	25,963.53
(b) Bombay Exhibition Centre	683.58	3,991.47	1,321.59	12,298.45
(c) Indibrator	50.17	137.01	(3.11)	122.88
(d) Nesco Foods	127.54	425.49	558.45	1,759.30
Total	8,184.31	11,362.77	7,950.96	40,144.16
Less : Finance Costs	328.09	33.99	302.60	1,405.45
Add: Other Unallocable Income	2,944.55	2,988.45	2,452.40	10,385.42
Less: Other Unallocable Expenses	751.81	716.15	743.00	2,825.58
Operating profit before tax	10,048.96	13,601.10	9,357.76	46,298.55
Segment Assets				
(a) Nesco Realty - IT Park	85,474.41	83,439.65	87,170.16	83,439.65
(b) Bombay Exhibition Centre	22,913.99	19,262.68	12,733.29	19,262.68
(c) Indibrator	4,551.28	4,256.16	3,813.01	4,256.16
(d) Nesco Foods	4,552.22	4,293.27	4,291.23	4,293.27
Total Segment Assets	1,17,491.90	1,11,251.76	1,08,007.69	1,11,251.76
Unallocable Assets	1,56,277.75	1,53,779.83	1,27,227.60	1,53,779.83
Total	2,73,769.65	2,65,031.59	2,35,235.29	2,65,031.59
Segment Liabilities				
(a) Nesco Realty - IT Park	23,017.07	22,565.18	20,401.12	22,565.18
(b) Bombay Exhibition Centre	8,535.55	6,308.06	4,867.03	6,308.06
(c) Indibrator	1,020.68	920.40	925.84	920.40
(d) Nesco Foods	1,714.99	1,650.61	1,081.22	1,650.61
Total Segment Liabilities	34,288.29	31,444.25	27,275.21	31,444.25
Unallocable Liabilities	2,851.92	3,936.83	3,895.53	3,936.83
Total	37,140.21	35,381.08	31,170.74	35,381.08
Segment Capital Employed (Segment Assets - Segment Liabilities)				
(a) Nesco Realty - IT Park	62,457.34	60,874.46	66,769.04	60,874.46
(b) Bombay Exhibition Centre	14,378.44	12,954.63	7,866.26	12,954.63
(c) Indibrator	3,530.60	3,335.76	2,887.17	3,335.76
(d) Nesco Foods	2,837.24	2,642.66	3,210.01	2,642.66
Total Segment Capital Employed	83,203.62	79,807.51	80,732.48	79,807.51
Unallocable Net Assets / (Net Liabilities)	1,53,425.82	1,49,843.00	1,23,332.07	1,49,843.00
Total	2,36,629.44	2,29,650.51	2,04,064.55	2,29,650.51





NESCO LIMITED

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Statement of Unaudited Financial Results for the Quarter ended 30 June 2024

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 The figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the relevant financial year.
- 3 The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02 August 2024.
- 4 The figures of previous periods have been regrouped wherever necessary.

Mumbai, 02 August 2024



For NESCO Limited

A handwritten signature in blue ink, appearing to read "Krishna S. Patel".

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

Independent Auditor's Review Report on the Quarterly Unaudited 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 financial results of **Nesco Limited** (the 'Company') for the quarter ended June 30, 2024 (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 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: **24103750BKEXTF4462**



Mumbai, 2nd August, 2024

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