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10 February 2023

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

Scrip Code : 505355

Symbol : NESCO

Sub: Compliance under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of Financial Results of the Company for the quarter and nine months ended 31 December 2022 published in the following newspapers on 10 February 2023 –

- i) Business Standard (All India Edition); and
- ii) Mumbai Lakshwadeep

This is for your information and record.

Thanking you

Yours faithfully,

For Nesco Limited

Jinal J. Shah
Company Secretary and
Compliance Officer



Encl: As above

The rise and rise of fossil fuel

Though green energy was the focus of India Energy Week, India's rising demand for coal, gas and oil dominated the talks

SUBHOMOY BHATTACHARJEE
New Delhi, 9 February

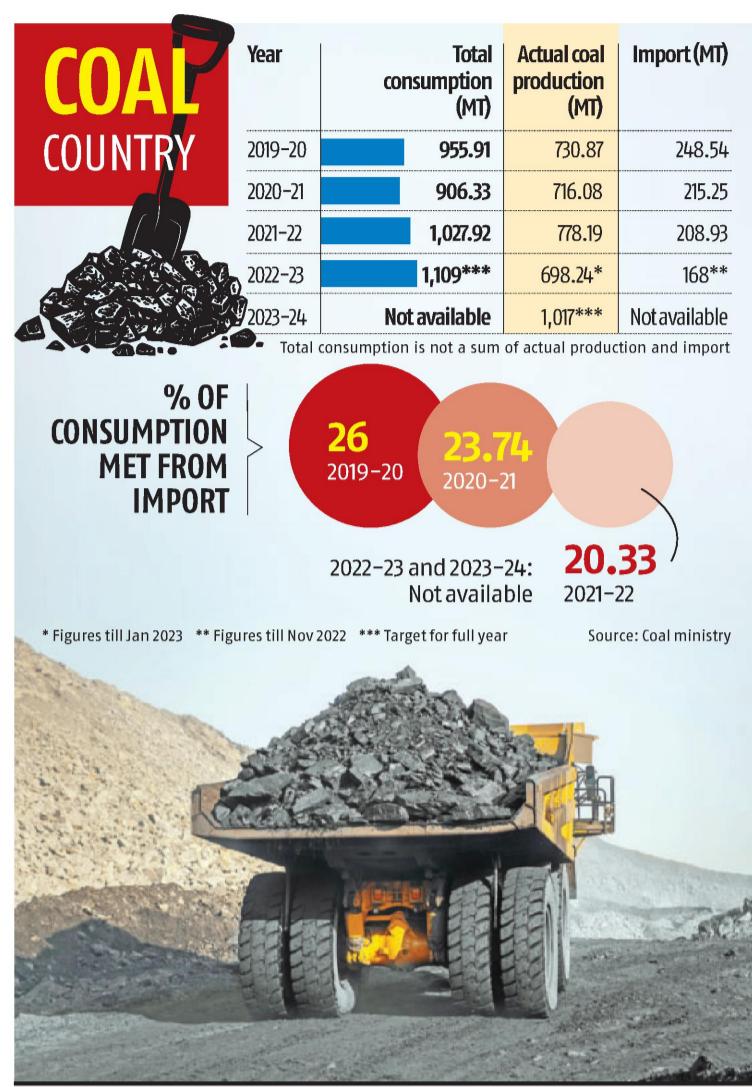
Green energy was supposed to take centre stage at the India Energy Week, the ministry of petroleum's flagship programme. Ironically, it was fossil fuels, coal in particular, that hogged the limelight.

The key number there is that India will shoot past 1 billion tonnes of coal production in FY24. This marks an impressive 11.6 per cent annual growth rate over FY23, something the country has never achieved. That serves to emphasise an impressive growth in India's demand for fossil fuel as was evident in Prime Minister Narendra Modi's speech at the inauguration of the India Energy Week. "Today India's share in global oil demand is around 5 per cent but it is expected to reach 11. India's gas demand is expected to increase by 500 per cent," he said.

These are big numbers. Though the pace of energy transition to renewable energy (RE) and green hydrogen will also accelerate, there is, for the time being, a massive rush to create capacity in oil, gas and coal in India. In 2022, the sharp escalation in global gas prices had sown deep doubts over how far it could remain a transition fuel in India's energy mix, considering its share in the economy had come down to 6 per cent from more than 8 per cent in 2015. But Modi pointed out to the global energy sector leaders assembled in Bengaluru: "In the next 4-5 years, the gas pipeline network in India will reach 35,000 km. This means that huge investment opportunities are being created for you in India's natural gas infrastructure."

Supporting Modi's statement on the role of fossil fuel economy, Sultan Al Jaber, UAE's minister of industry, CEO of Abu Dhabi National Oil Company and designated COP 28 president, said India was grappling with policies that held back emission and not progress. He described this position as an "inclusive energy transition".

Paradoxically, India expects coal demand to shoot up precisely because of the introduction of electric vehicles to replace internal combustion engine-based ones that run on mostly imported oil. Coal Minister Pralhad Joshi had made this point last year at an investors' meet. "The need for coal



is going to double by 2040 with the rise in electric vehicles and the increased demand for electricity. Therefore, we need to ramp up our coal production to meet this growing energy requirement."

What does this mean in terms of numbers for the coal sector in the near term? In a Parliament reply in February this year, the target for coal production has been fixed at slightly over 1 billion tonnes for FY24. Even if rare shortage and other usual supply-side challenges rear up, the target is likely to be achieved since the pace of increase till January is already above 16 per cent, according to coal ministry data. The ministry is particularly concerned that a hot summer should not

create a crippling shortage of fuel at the power plants this year.

For next year, Coal India Limited (CIL), the country's largest producer, has already identified 15 additional projects with a total rated capacity of 168.58 million tonnes (MT) annually for award to the mine development operators. Of these 15, a Letter of Award has already been issued to nine projects.

The coal entrepreneurs seem to have cottoned on to the fact that there is no doomsday arriving for the sector anytime soon. In the on-tap auctions for coal mines that the coal ministry has been running since June 2020, where there were often no bidders, a total of 99 bids for 36 coal mines were

received for the fifth round of auctions in November 2022. "This is the biggest response received for commercial coal mine auctions," the ministry noted in its website.

This has international implications. Energy consultancy CoalMint data shows India's imports of thermal coal rose 15 per cent in calendar 2022 despite the domestic ramp-up in production. It has helped keep the prices of coal in the international markets high. Indonesia, from where India imports about 12 per cent of its domestic requirements, has targeted an export of 500 MT in calendar year 2023, a 10.6 per cent annual rise.

Nowhere is this more evident than in the demand for gas by India's leading importers like Petronet and GAIL. Akshay Kumar Singh, managing director of Petronet, told reporters at the India Energy Week that it wanted to secure 12 MT a year of additional supply under long-term contracts. "That's equivalent to about 60 per cent of the nation's deliveries last year, according to ship-tracking data," noted Bloomberg.

Similarly the government has already cleared a ₹35,000-crore support to the Ministry of Petroleum and Natural Gas as allocation for energy transition, net-zero objectives and energy security. Ministry officials said the sum would help them finance the cost of building environmentally better equipped refinery capacity to process crude. India's current capacity is around 250 million metric tonnes per annum (MMTPA), which is being increased to 450 MMTPA under a vast expansion plan. While it is the oil marketing companies that will mostly finance the modernisation expected to cost ₹1 trillion, the budget support will come in handy, they said.

Minister for Petroleum and Natural Gas Hardeep Puri made the same points in favour of the three dirty fuels at the event. "Unless we survive the present, we will not be able to go into the world of clean and green energy." His prescription is that "while affordable traditional energy resources are essential for meeting the base-load requirements, new sources of energy, which are cleaner, sustainable, and innovative, are critical for combating the menace of climate change". Expect more records in domestic coal production soon.

Influencer marketing gets a new lease



not sell actively; it calls for the viewer to engage with the brand and the influencer. This is especially true when it comes to providing stocktips. Influencers are experts in building a loyal follower base by engaging with them regularly. You can ask them a question and get an answer. So consumers see influencers as "friends". When that friend suggests that you buy a particular TV or stock, you take it more seriously; you engage with the message since you think that the influencer is your friend. Two years ago, the Advertising Standards Council of India and the government brought out guidelines to ensure that all paid content was tagged "sponsored" or "promotion". Obviously that is not being seen in the same light as a celebrity-led ad. Hence the need for tighter measures.

While consumers are being warned about influencer ads, companies are also struggling with the task of managing the growing battalion of influencers. In an article in the HBR ("Does Influencer Marketing Really Pay Off?", November 24, 2022), the authors present a framework on how brands should select and use influencers. They say that 75 per cent of brands are using or planning to use influencers. After analysing social media posts by influencers (in China) numbering an astounding 5,800, the researchers arrived at a way brands can use influencer-led marketing better.

The posts in their dataset were written by 2,412 influencers for 861 brands across 29 product categories, at costs ranging from ₹200 to almost ₹100,000 per post. The researchers found on average 1 per cent increase in influencer marketing spend led to an increase in engagement of 0.46 per cent, suggesting that the strategy

can in fact yield positive ROI. So obviously influencer marketing is working, at one level. But they say that there are seven levers that brands have to use. The obvious one: the bigger the following of the influencer, the better the effect on ROI. Also, the more original the posts, the better the response. Then comes a few surprises. An influencer, who posts too frequently, does not help the brand. Similarly, brands should not obsess over the influencer-follower fit; if an influencer has a diverse set of followers that may actually be a positive. Links to the brand pages obviously work, no prizes for guessing that. But what came as a surprise is that pushing new products does not seem to help and has a negative effect. Is it possible that the followers don't want their influencers to become empty mouthpieces for the brand: "New cream from brand X works miracles"? Unlike a celebrity ad that screams "ad", an influencer-led post is seen as more engaging and personal.

What we are seeing work best are messages woven into the influencer's discourse. But that is also the problem regulators are trying to fix

There are four sides to this equation: the brand, the influencer, the consumer and the regulators. What we are seeing work best are messages woven into the influencer's natural discourse. But that is also the problem regulators have identified and are trying to fix. It is likely to assume that consumers will slowly realise influencers are not really "friends" and when they endorse a brand, they too have received monetary or other inducements, just like a celebrity. Until then, some leashes would be helpful to protect or at least alert the consumers.

The writer is a best-selling author, independent brand coach and founder, Brand-Building.com a brand advisory. He can be reached at ambimgp@brand-building.com

NESCO LIMITED

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

Sr. No.	Particulars	(₹ in Lakhs)							
		Quarter Ended	Nine months Ended	Year Ended	31.12.2022	30.09.2022	31.12.2021	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Total Income from Operations	16,218.48	15,850.32	10,299.80	43,153.40	27,935.59	38,241.21		
2	Net Profit/(Loss) for the Period (Before Tax, Exceptional and/or Extraordinary Items)	9,013.84	10,442.00	6,134.34	25,793.70	16,247.17	22,646.00		
3	Net Profit/(Loss) for the Period (Before Tax, After Exceptional and/or Extraordinary Items)	9,013.84	10,442.00	6,134.34	25,793.70	16,247.17	22,646.00		
4	Net Profit/(Loss) for the Period (After Tax, After Exceptional and/or Extraordinary Items)	7,008.01	8,189.89	4,930.40	20,568.18	13,565.08	18,917.12		
5	Total Comprehensive Income for the Period (Comprising of Profit for the Period [After Tax] and Other Comprehensive Income [After Tax])	7,009.77	8,192.15	4,931.71	20,569.21	13,568.82	18,964.91		
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)	-	-	-	-	-	1,68,364.82		
8	Earning Per Share (EPS)								
a)	Earning Per Share Basic (in ₹) (*Not Annualised)	*9.95	*11.62	*7.00	*29.19	*19.25	26.85		
b)	Earning Per Share Diluted (in ₹) (*Not Annualised)	*9.95	*11.62	*7.00	*29.19	*19.25	26.85		

Notes :

1 Additional information on Unaudited Standalone Financial Results for the Quarter and Nine months ended 31 December 2022. (₹ in Lakhs)

Sr. No.	Particulars	(₹ in Lakhs)				
		Quarter Ended	Nine months Ended	Year Ended	31.12.2022	30.09.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
a	Total Income from Operations	16,218.48	15,850.32	10,296.35	43,153.40	27,916.70
b	Profit Before Tax	9,013.90	10,443.97	6,139.93	25,798.25	16,248.44
c	Profit After Tax	7,008.07	8,191.86	4,935.99	20,572.73	13,566.29
d	Total Comprehensive Income for the Period	7,009.83	8,194.12	4,937.30	20,573.76	13,570.03

2 These financial results have been reviewed and recommended by the Audit Committee approved by the Board of Directors in its meeting held on 09 February 2023.

3 The above is an extract of the detailed format of Consolidated Unaudited Financial Results for the Quarter and Nine months ended on 31 December 2022, 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
Sd/-
Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

Greater Noida, 09 February 2023

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063
CIN: L17100MH1946PLC004886
website: www.nesco.in

HINDALCO INDUSTRIES LIMITED

EXTRACT OF STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Particulars	(₹ in Crore, except otherwise stated)				
	Quarter Ended	Nine Months ended	Year Ended	31/12/2022	30/09/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations	53,151	56,176	50,272	1,67,345	1,39,295
Profit/ (Loss) before Exceptional Items and Tax	1,214	3,100	4,981	10,361	13,980
Profit/ (Loss) before Tax	1,214	3,100	5,198	10,402	14,793
Profit/ (Loss) for the Period from Continuing Operations	1,362	2,205	3,860	7,68	

