



8th November 2023

NESCO LIMITED
Nesco Center
Western Express Highway
Goregaon (East)
Mumbai 400063
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E contact@nesco.in
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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,

Sub: Outcome of Board Meeting held on 8th November 2023

We would like to inform you that the Board of Directors at its Meeting held today, i.e. Wednesday, 8th November 2023 *inter-alia* have approved the Unaudited Financial Results (Standalone & Consolidated) for the second quarter and six months ended 30th September 2023.

Enclosed herewith please find the:

1. Unaudited Financial Results (Standalone & Consolidated) for the second quarter and six months ended 30th September 2023.
2. Limited review report of the auditors on standalone and consolidated results for the second quarter and six months ended 30th September 2023,
3. Press release on Unaudited Financial Results (Standalone & Consolidated) for the second quarter and six months ended 30th September 2023.

The Board Meeting commenced at 4.15 p.m. and concluded at 8.00 p.m.

Kindly take the above on record.

Thanking You,

For NESCO Limited

Dipesh R. Singhania

Chief Financial Officer





8th November 2023

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Phiroze Jeejeebhoy Towers
Dalal Street Mumbai 400 023

National Stock Exchange India Limited,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra-(East)
Mumbai-400051

Scrip Code: 505355

Scrip Code: NESCO

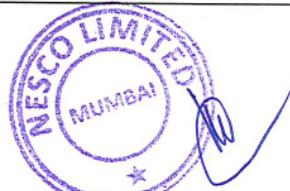
Dear Sir/Madam,

Sub.: Intimation under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for change in Company Secretary and Key Managerial Personnel of the Company.

In terms of the above-referred regulation, we wish to inform you that the Board of Directors at its meeting held today have approved the appointment of Ms. Shalini Kamath as the Company Secretary & Compliance Officer of the Company with effect from 8th November 2023. The details pertaining to Ms. Shalini Kamath as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are enclosed as Annexure A.

Further to the above, the revised list of officials who are authorised to determine materiality of events and its disclosures to the exchanges under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under.

Name	Designation	Contact details
Mr. Krishna S. Patel	Chairman & Managing Director	companysecretary@nesco.in 9137500282
Mr. Dipesh R. Singhania (any one of the above are authorized to determine materiality of events and its disclosure to the exchanges)	Chief Financial Officer	dipesh.singhania@nesco.in 9137500282
Ms. Shalini Kamath (Disclosure of materiality of events to the exchanges as determined by the above KMPs.)	Company Secretary & Compliance Officer	companysecretary@nesco.in 9137500282/9870365018





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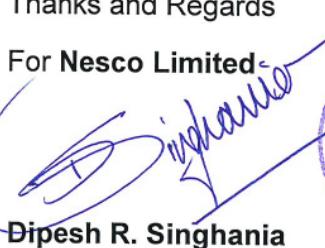
Annexure-A: Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July, 2023:

Sr. No.	Particulars	Details
1	Reasons for change	Appointment of Ms. Shalini Kamath as the Company Secretary and Compliance Officer (Key Managerial Personnel) of the Company effective 8th November 2023.
2	Date of Appointment and Term	Effective from 8th November 2023
3	Relationship Inter-se Directors/Key Managerial Personnel	She is not related to any of the Directors/Key Managerial Personnel of the Company.
4	No. of shares held in the Company	Nil
5	Brief Profile	Ms. Kamath is a qualified Company Secretary, having over 20 years of experience in corporate secretarial, compliance, regulatory, legal and governance. She was earlier associated with Unichem Laboratories Limited and FDC Limited in senior lead positions in the Secretarial, Legal and Insurance functions. She holds a bachelor's degree in commerce and is a member of the Institute of Company Secretaries of India (ICSI).

You are requested to take the above on record.

Thanks and Regards

For NESCO Limited



Dipesh R. Singhania

Chief Financial Officer

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 2023**Statement of Profit & Loss**

(₹ in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Half year ended		Year Ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
	Income						
(a)	Revenue from Operations	17,485.34	13,659.22	14,287.49	31,144.56	24,593.40	54,600.16
(b)	Other Income	2,265.24	2,453.50	1,562.83	4,718.74	2,341.52	6,311.65
1	Total Income	19,750.58	16,112.72	15,850.32	35,863.30	26,934.92	60,911.81
	Expenses						
(a)	Cost of Materials Consumed	1,524.08	1,069.21	781.56	2,593.29	1,461.65	3,746.61
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(95.19)	107.70	(117.49)	12.51	(203.90)	(159.13)
(c)	Employee Benefits Expenses	691.37	640.94	423.89	1,332.31	845.28	1,964.47
(d)	Finance Cost	504.85	302.60	460.27	807.45	779.89	1,220.78
(e)	Depreciation and Amortisation Expenses	1,423.14	1,402.87	759.90	2,826.01	1,529.97	3,277.42
(f)	Other Expenses	4,460.03	3,231.64	3,098.22	7,691.67	5,737.68	14,164.63
2	Total Expenses	8,508.28	6,754.96	5,406.35	15,263.24	10,150.57	24,214.78
3	Profit before exceptional items and tax (1 - 2)	11,242.30	9,357.76	10,443.97	20,600.06	16,784.35	36,697.03
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	11,242.30	9,357.76	10,443.97	20,600.06	16,784.35	36,697.03
	Tax Expense						
(a)	Current Tax	2,587.00	2,076.00	2,211.50	4,663.00	3,667.50	8,260.00
(b)	Deferred Tax	(126.40)	(327.87)	65.41	(454.27)	(423.01)	(648.63)
(c)	Income Tax for Earlier Year	-	-	(24.80)	-	(24.80)	22.02
6	Total Tax Expense	2,460.60	1,748.13	2,252.11	4,208.73	3,219.69	7,633.39
7	Profit after tax for the period (5 - 6)	8,781.70	7,609.63	8,191.86	16,391.33	13,564.66	29,063.64
A	Items that will not be reclassified to Statement of Profit and Loss						
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	-	-	-	-	-	(4.61)
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	3.30	2.57	2.26	5.87	(0.72)	1.71
8	Total Other Comprehensive Income	3.30	2.57	2.26	5.87	(0.72)	(2.90)
9	Total Comprehensive Income for the period (7 + 8)	8,785.00	7,612.20	8,194.12	16,397.20	13,563.94	29,060.74
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	-	-	-	-	-	1,95,043.15
12	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*12.46	*10.80	*11.63	*23.26	*19.25	41.25



NESCO LIMITED

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CIN No. : L17100MH1946PLC004886

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended 30 September 2023**Segment Reporting**

(₹ in lakhs)

Particulars	Standalone					
	Quarter Ended		Half year ended		Year ended	
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Segment Revenue						
(a) Nesco Realty - IT Park	8,324.29	7,308.39	7,306.30	15,632.68	14,505.25	29,502.70
(b) Bombay Exhibition Centre	5,724.88	2,974.67	5,307.12	8,699.55	6,991.94	15,582.63
(c) Indabrator	1,261.78	1,176.21	782.49	2,437.99	1,674.37	4,652.27
(d) Nesco Foods	2,174.39	2,199.95	891.58	4,374.34	1,421.84	4,862.56
Revenue from Operations	17,485.34	13,659.22	14,287.49	31,144.56	24,593.40	54,600.16
(e) Income from investments/other income	2,265.24	2,453.50	1,562.83	4,718.74	2,341.52	6,311.65
Total Revenue	19,750.58	16,112.72	15,850.32	35,863.30	26,934.92	60,911.81
Segment Profit before tax & finance costs						
(a) Nesco Realty - IT Park	6,543.21	6,074.03	5,878.75	12,617.24	11,406.49	23,636.26
(b) Bombay Exhibition Centre	3,410.35	1,321.59	4,181.01	4,731.94	5,209.64	9,931.65
(c) Indabrator	(33.93)	(3.11)	(115.51)	(37.04)	(135.66)	199.71
(d) Nesco Foods	257.76	558.45	26.21	816.21	(28.07)	601.75
Total	10,177.39	7,950.96	9,970.46	18,128.35	16,452.40	34,369.37
Less : Finance Costs	504.85	302.60	460.27	807.45	779.89	1,220.78
Add: Other Unallocable Income	2,262.40	2,452.40	1,545.43	4,714.80	2,271.53	6,187.73
Less: Other Unallocable Expenses	692.64	743.00	611.65	1,435.64	1,159.70	2,639.29
Operating profit before tax	11,242.30	9,357.76	10,443.97	20,600.06	16,784.35	36,697.03
Segment Assets						
(a) Nesco Realty - IT Park	87,542.74	87,170.16	88,100.80	87,542.74	88,100.80	87,606.45
(b) Bombay Exhibition Centre	14,795.89	12,733.29	14,476.58	14,795.89	14,476.58	12,814.57
(c) Indabrator	3,804.95	3,813.01	3,688.78	3,804.95	3,688.78	4,035.51
(d) Nesco Foods	4,911.72	4,291.23	3,697.50	4,911.72	3,697.50	4,213.05
Total Segment Assets	1,11,055.30	1,08,007.69	1,09,963.66	1,11,055.30	1,09,963.66	1,08,669.58
Unallocable Assets	1,34,216.19	1,27,227.60	1,01,864.68	1,34,216.19	1,01,864.68	1,17,586.97
Total	2,45,271.49	2,35,235.29	2,11,828.34	2,45,271.49	2,11,828.34	2,26,256.55
Segment Liabilities						
(a) Nesco Realty - IT Park	21,642.35	20,401.12	20,725.71	21,642.35	20,725.71	19,105.63
(b) Bombay Exhibition Centre	7,750.59	4,867.03	4,466.98	7,750.59	4,466.98	4,390.50
(c) Indabrator	911.62	925.84	758.52	911.62	758.52	873.86
(d) Nesco Foods	1,448.33	1,081.22	767.12	1,448.33	767.12	1,116.17
Total Segment Liabilities	31,752.89	27,275.21	26,718.33	31,752.89	26,718.33	25,486.16
Unallocable Liabilities	3,839.75	3,895.53	4,154.46	3,839.75	4,154.46	4,318.04
Total	35,592.64	31,170.74	30,872.79	35,592.64	30,872.79	29,804.20
Segment Capital Employed (Segment Assets - Segment Liabilities)						
(a) Nesco Realty - IT Park	65,900.39	66,769.04	67,375.09	65,900.39	67,375.09	68,500.82
(b) Bombay Exhibition Centre	7,045.30	7,866.26	10,009.60	7,045.30	10,009.60	8,424.07
(c) Indabrator	2,893.33	2,887.17	2,930.26	2,893.33	2,930.26	3,161.65
(d) Nesco Foods	3,463.39	3,210.01	2,930.38	3,463.39	2,930.38	3,096.88
Total Segment Capital Employed	79,302.41	80,732.48	83,245.33	79,302.41	83,245.33	83,183.42
Unallocable Net Assets / (Net Liabilities)	1,30,376.44	1,23,332.07	97,710.22	1,30,376.44	97,710.22	1,13,268.93
Total	2,09,678.85	2,04,064.55	1,80,955.55	2,09,678.85	1,80,955.55	1,96,452.35



NESCO LIMITED

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

Standalone Financial Statements

Statement of Unaudited Standalone Financial Results for the Half year ended 30 September 2023**Statement of Assets and Liabilities**

(₹ in lakhs)

Particulars	Standalone As at	
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	13,396.58	14,954.95
Capital Work-In-Progress	9,556.68	8,526.98
Investment Property	64,469.01	65,295.14
Other Intangible Assets	174.76	156.74
Intangible Assets Under Development	2.00	38.02
Financial Assets		
Investments	94,621.91	76,749.00
Other Non Current Financial Assets	4,722.95	5,542.66
Non Current Tax Assets(Net)	1,146.62	1,034.91
Other Non Current Assets	1,913.42	1,247.73
Total Non-Current Assets	1,90,003.93	1,73,546.13
 Current Assets		
Inventories	1,555.69	1,173.39
Financial Assets		
Investments	40,730.90	39,350.93
Trade Receivables	1,976.16	2,262.23
Cash and Cash Equivalents	1,560.95	1,189.15
Other Balances with Banks	471.11	585.59
Other Current Financial Assets	5,625.55	5,746.10
Other Current Assets	3,347.20	2,403.03
Total Current Assets	55,267.56	52,710.42
Total Assets	2,45,271.49	2,26,256.55



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Standalone Financial Statements

Statement of Unaudited Standalone Financial Results for the Half year ended 30 September 2023

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	Standalone As at	
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	2,08,269.65	1,95,043.15
Total Equity	2,09,678.85	1,96,452.35
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	17.83	25.89
Other Non Current Financial Liabilities	14,513.57	12,007.93
Provisions	669.58	628.39
Deferred Tax Liabilities(Net)	2,034.12	2,488.40
Other Non-Current Liabilities	3,984.80	3,435.91
Total Non-Current Liabilities	21,219.90	18,586.52
Current Liabilities		
Financial Liabilities		
Lease Liabilities	15.59	15.06
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	272.41	324.95
Total Outstanding Dues of Creditors Other Than Micro Enterprises	995.16	1,119.10
Other Current Financial Liabilities	5,457.25	5,332.89
Other Current Liabilities	7,586.57	4,371.44
Provisions	45.76	54.24
Total Current Liabilities	14,372.74	11,217.68
Total Equity and Liabilities	2,45,271.49	2,26,256.55



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Statement of Unaudited Standalone Financial Results for the Half year ended 30 September 2023

Cash Flow Statement

(₹ in lakhs)

	Particulars	Half Year Ended	
		30.09.2023	30.09.2022
		(Unaudited)	(Unaudited)
A) Cash Flow From Operating Activities			
Net Profit Before Income Tax		20,600.06	16,784.35
Add/(Less):			
Depreciation	2,826.01	1,529.97	
Interest Income	(2,950.51)	(1,547.48)	
Dividend Income	(7.73)	(7.67)	
Brokerage Income	(10.19)	(10.82)	
(Profit) / Loss on Sale of Asset	1.53	11.23	
Finance Cost	807.45	779.89	
Assets Written Off	-	253.48	
Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL	(1,896.12)	(849.18)	
Net (Gain)/Loss Arising On Redemption of Bonds	147.75	144.39	
Prepaid License Fee Amortised	(760.23)	(572.60)	
Lease Rental Income	1,788.45	111.44	
Bad Debts/Sundry Balance Written Off	5.95	8.22	
Allowance For Doubtful Bad Debts	(62.25)	115.70	
Provision For Diminution In Value Of Investments And Deposits	-	(2.46)	
Provision for Warranty Expenses	2.51	-	
Sundry Creditors/Liabilities Written Back (Net)	(1.17)	(108.55)	(68.31)
Operating Profit Before Change In Operating Assets And Liabilities	20,491.51		16,680.15
Add/(Less):			
(Increase)/Decrease in Inventory	(382.30)	(330.82)	
(Increase)/Decrease in Trade & Other Receivable	342.37	56.59	
(Increase)/Decrease in Other Operating Assets	(2,343.57)	(1,287.54)	
Increase/(Decrease) in Trade Payables	(175.32)	416.75	
Increase/(Decrease) in Provisions	30.20	22.46	
Increase/(Decrease) in Other Operating Liabilities	6,373.95	3,845.33	3,549.39
Cash Generated From Operations	24,336.84		2,426.83
			19,106.98



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CIN No. : L17100MH1946PLC004886

Statement of Unaudited Standalone Financial Results for the Half year ended 30 September 2023**Cash Flow Statement**

(₹ in lakhs)

	Particulars	Half Year Ended	
		30.09.2023	30.09.2022
Add/(Less):			
Income Tax Paid (Net of Refund)	(4,774.71)	(4,774.71)	(3,213.65)
Net Cash Generated from Operating Activities - [A]	19,562.13		15,893.33
B) Cash Flow Used in Investing Activities			
Purchase of Fixed Assets / Capital Work In Progress	(1,454.74)		(632.49)
Purchase of Investments	(24,211.51)		(25,802.93)
Proceeds From Sale of Investments	6,712.87		11,785.02
Interest Received	2,950.51		1,547.48
Brokerage Income	10.19		10.82
Dividend Received	7.73	(15,984.95)	7.67
Net Cash Used in Investing Activities - [B]	(15,984.95)		(13,084.43)
C) Cash Flow Used in Financing Activities			
Finance Costs Paid	(27.15)		(217.43)
Increase/(Decrease) in Lease Liability	(7.53)		(7.04)
Dividend Paid to Shareholders	(3,170.70)	(3,205.38)	(2,113.80)
Net Cash Used in Financing Activities - [C]	(3,205.38)		(2,338.27)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	371.80		470.63
Cash and Cash Equivalents as at 01 April	1,189.15		376.63
Cash and Cash Equivalents as at 30 September	1,560.95		847.26



NESCO LIMITED

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CIN No. : L17100MH1946PLC004886

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended 30 September 2023

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 at their respective meetings held on 08 November 2023.
- 3 During the year Company has reassessed the estimated useful life of Exhibition halls based on the intended usage and future growth plans and as a result the depreciation charge has increased by ₹ 475.18 lakhs and ₹ 944.47 lakhs for the quarter and half year ending 30 September 2023 respectively. Correspondingly, Profit Before Tax (PBT) is lower by the same amount for the said period respectively.
- 4 The figures of previous periods have been regrouped wherever necessary.

Mumbai, 08 November 2023



For Nescos Limited

A blue ink signature of Krishna S. Patel.

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended 30 September 2023

Statement of Profit & Loss

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended		Half year ended		Year ended	
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
(a)	Income						
(a)	Revenue from Operations	17,485.34	13,659.22	14,287.49	31,144.56	24,593.40	54,600.16
(b)	Other Income	2,276.27	2,461.02	1,562.83	4,737.29	2,341.52	6,325.53
1	Total Income	19,761.61	16,120.24	15,850.32	35,881.85	26,934.92	60,925.69
(a)	Expenses						
(a)	Cost of Materials Consumed	1,524.08	1,069.21	781.56	2,593.29	1,461.65	3,746.61
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(95.19)	107.70	(117.49)	12.51	(203.90)	(159.13)
(c)	Employee Benefits Expenses	691.37	640.94	423.89	1,332.31	845.28	1,964.47
(d)	Finance Cost	504.92	302.66	460.38	807.58	780.10	1,221.12
(e)	Depreciation and Amortisation Expenses	1,423.70	1,403.22	760.24	2,826.92	1,530.66	3,278.82
(f)	Other Expenses	4,472.39	3,240.72	3,099.74	7,713.11	5,741.27	14,176.78
2	Total Expenses	8,521.27	6,764.45	5,408.32	15,285.72	10,155.06	24,228.67
3	Profit before exceptional items and tax (1 - 2)	11,240.34	9,355.79	10,442.00	20,596.13	16,779.86	36,697.02
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax	11,240.34	9,355.79	10,442.00	20,596.13	16,779.86	36,697.02
(a)	Tax Expense						
(a)	Current Tax	2,587.00	2,076.00	2,211.50	4,663.00	3,667.50	8,260.00
(b)	Deferred Tax	(126.40)	(327.87)	65.41	(454.27)	(423.01)	(648.63)
(c)	Income Tax for Earlier Year	-	-	(24.80)	-	(24.80)	22.02
6	Total Tax Expense	2,460.60	1,748.13	2,252.11	4,208.73	3,219.69	7,633.39
7	Profit after tax for the period (5 - 6)	8,779.74	7,607.66	8,189.89	16,387.40	13,560.17	29,063.63
A	Other Comprehensive Income (OCI)						
(a)	Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-	
(b)	Remeasurement of Defined Benefit Plans - Net of Tax	3.30	2.57	2.26	5.87	(0.72)	(4.61)
	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	-	-	-	-	-	1.71
8	Total Other Comprehensive Income	3.30	2.57	2.26	5.87	(0.72)	(2.90)
9	Total Comprehensive Income for the period (7 + 8)	8,783.04	7,610.23	8,192.15	16,393.27	13,559.45	29,060.73
10	Profit for the year attributable to						
	- Owners of the company	8,779.74	7,607.66	8,189.89	16,387.40	13,560.17	29,063.63
	- Non Controlling interest	-	-	-	-	-	-
11	Other Comprehensive Income for the year attributable to						
	- Owners of the company	3.30	2.57	2.26	5.87	(0.72)	(2.90)
	- Non Controlling interest	-	-	-	-	-	-
12	Total Comprehensive Income for the year attributable to						
	- Owners of the company	8,783.04	7,610.23	8,192.15	16,393.27	13,559.45	29,060.73
	- 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	1,409.20	1,409.20
14	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	1,95,050.13
15	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*12.46	*10.80	*11.62	*23.26	*19.25	41.25





NESCO LIMITED

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended 30 September 2023

Segment Reporting

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter ended		Half year ended		Year ended	
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Segment Revenue						
(a) Nesco Realty - IT Park	8,324.29	7,308.39	7,306.30	15,632.68	14,505.25	29,502.70
(b) Bombay Exhibition Centre	5,724.88	2,974.67	5,307.12	8,699.55	6,991.94	15,582.63
(c) Indabator	1,261.78	1,176.21	782.49	2,437.99	1,674.37	4,652.27
(d) Nesco Foods	2,174.39	2,199.95	891.58	4,374.34	1,421.84	4,862.56
Revenue from Operations	17,485.34	13,659.22	14,287.49	31,144.56	24,593.40	54,600.16
(e) Income from investments/other income	2,276.27	2,461.02	1,562.83	4,737.29	2,341.52	6,325.53
Total Revenue	19,761.61	16,120.24	15,850.32	35,881.85	26,934.92	60,925.69
Segment Profit before tax & finance costs						
(a) Nesco Realty - IT Park	6,543.21	6,074.03	5,878.76	12,617.24	11,406.50	23,636.26
(b) Bombay Exhibition Centre	3,410.35	1,321.59	4,181.02	4,731.94	5,209.65	9,931.65
(c) Indabator	(33.93)	(3.11)	(115.51)	(37.04)	(135.66)	199.71
(d) Nesco Foods	257.74	558.47	26.21	816.21	(28.07)	601.75
Total	10,177.37	7,950.98	9,970.48	18,128.35	16,452.42	34,369.37
Less : Finance Costs	504.92	302.66	460.38	807.58	780.10	1,221.12
Add: Other Unallocable Income	2,273.43	2,459.92	1,545.42	4,733.35	2,271.53	6,201.62
Less: Other Unallocable Expenses	705.54	752.45	613.52	1,457.99	1,164.00	2,652.84
Operating profit before tax	11,240.34	9,355.79	10,442.00	20,596.13	16,779.86	36,697.02
Segment Assets						
(a) Nesco Realty - IT Park	87,542.74	87,170.16	88,100.80	87,542.74	88,100.80	87,606.45
(b) Bombay Exhibition Centre	14,795.89	12,733.29	14,476.58	14,795.89	14,476.58	12,814.57
(c) Indabator	3,804.95	3,813.01	3,688.78	3,804.95	3,688.78	4,035.51
(d) Nesco Foods	4,911.72	4,291.23	3,959.18	4,911.72	3,959.18	4,213.05
Total Segment Assets	1,11,055.30	1,08,007.69	1,10,225.34	1,11,055.30	1,10,225.34	1,08,669.58
Unallocable Assets	1,34,219.20	1,27,236.41	1,01,872.00	1,34,219.20	1,01,872.00	1,17,598.52
Total	2,45,274.50	2,35,244.10	2,12,097.34	2,45,274.50	2,12,097.34	2,26,268.10
Segment Liabilities						
(a) Nesco Realty - IT Park	21,642.35	20,401.12	20,725.71	21,642.35	20,725.71	19,105.63
(b) Bombay Exhibition Centre	7,750.59	4,867.03	4,466.98	7,750.59	4,466.98	4,390.50
(c) Indabator	911.62	925.84	758.52	911.62	758.52	873.86
(d) Nesco Foods	1,448.33	1,081.22	767.12	1,448.33	767.12	1,116.17
Total Segment Liabilities	31,752.89	27,275.21	26,718.33	31,752.89	26,718.33	25,486.16
Unallocable Liabilities	3,839.71	3,899.33	4,159.34	3,839.71	4,159.34	4,322.61
Total	35,592.60	31,174.54	30,877.67	35,592.60	30,877.67	29,808.77
Segment Capital Employed (Segment Assets - Segment Liabilities)						
(a) Nesco Realty - IT Park	65,900.39	66,769.04	67,375.09	65,900.39	67,375.09	68,500.82
(b) Bombay Exhibition Centre	7,045.30	7,866.26	10,009.60	7,045.30	10,009.60	8,424.07
(c) Indabator	2,893.33	2,887.17	2,930.26	2,893.33	2,930.26	3,161.65
(d) Nesco Foods	3,463.39	3,210.01	3,192.06	3,463.39	3,192.06	3,096.88
Total Segment Capital Employed	79,302.41	80,732.48	83,507.01	79,302.41	83,507.01	83,183.42
Unallocable Net Assets / (Net Liabilities)	1,30,379.49	1,23,337.08	97,712.66	1,30,379.49	97,712.66	1,13,275.91
Total	2,09,681.90	2,04,069.56	1,81,219.67	2,09,681.90	1,81,219.67	1,96,459.33



NESCO LIMITED

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

Statement of Unaudited Consolidated Financial Results for the Half year ended 30 September 2023**Statement of Assets and Liabilities**

Particulars	Consolidated As at	
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	13,396.58	14,958.33
Capital Work-In-Progress	9,556.68	8,526.98
Investment Property	64,469.01	65,295.14
Other Intangible Assets	174.76	156.99
Intangible Assets Under Development	2.00	38.02
Financial Assets		
Investments	94,620.91	76,748.00
Other Non Current Financial Assets	4,725.77	5,545.48
Non Current Tax Assets(Net)	1,146.62	1,034.91
Other Non Current Assets	1,913.42	1,247.73
Total Non-Current Assets	1,90,005.75	1,73,551.58
Current Assets		
Inventories	1,555.69	1,173.39
Financial Assets		
Investments	40,730.90	39,350.93
Trade Receivables	1,976.16	2,262.23
Cash and Cash Equivalents	1,562.14	1,194.86
Other Balances with Banks	471.11	585.59
Other Current Financial Assets	5,625.55	5,746.10
Other Current Assets	3,347.20	2,403.42
Total Current Assets	55,268.75	52,716.52
Total Assets	2,45,274.50	2,26,268.10



NESCO LIMITED

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CIN No. : L17100MH1946PLC004886

Statement of Unaudited Consolidated Financial Results for the Half year ended 30 September 2023**Statement of Assets and Liabilities**

(₹ in Lakhs)

Particulars	Consolidated As at	
	30.09.2023	31.03.2023
	(Unaudited)	(Audited)
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	2,08,272.70	1,95,050.13
Total Equity	2,09,681.90	1,96,459.33
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	17.83	28.16
Other Non Current Financial Liabilities	14,513.57	12,007.93
Provisions	669.58	628.39
Deferred Tax Liabilities(Net)	2,034.12	2,488.40
Other Non-Current Liabilities	3,984.80	3,435.91
Total Non-Current Liabilities	21,219.90	18,588.79
Current Liabilities		
Financial Liabilities		
Lease Liabilities	15.59	16.38
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	272.41	324.95
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	995.16	1,119.10
Other Current Financial Liabilities	5,457.21	5,333.77
Other Current Liabilities	7,586.57	4,371.54
Provisions	45.76	54.24
Total Current Liabilities	14,372.70	11,219.98
Total Equity and Liabilities	2,45,274.50	2,26,268.10



NESCO LIMITED

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CIN No. : L17100MH1946PLC004886

Statement of Unaudited Consolidated Financial Results for the Half year ended 30 September 2023**Cash Flow Statement**

	Particulars	Half Year Ended		(₹ in Lakhs)
		30.09.2023	30.09.2022	
		(Unaudited)	(Unaudited)	
A)	Cash Flow From Operating Activities			
	Net Profit Before Income Tax			
	Add/(Less):			
	Depreciation	2,826.92	1,530.67	
	Interest Income	(2,950.51)	(1,547.48)	
	Dividend Income	(7.73)	(7.67)	
	Brokerage Income	(10.19)	(10.82)	
	(Profit) / Loss on Sale of Asset	1.53	11.23	
	Finance Cost	807.58	780.10	
	Assets Written Off	-	253.47	
	Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL	(1,896.12)	(849.18)	
	Net (Gain)/Loss Arising On Redemption of Bonds	147.75	144.38	
	Prepaid License Fee amortised	(760.23)	(572.60)	
	Lease Rental Income	1,788.45	111.44	
	Bad Debts/Sundry Balance Written Off	5.95	8.22	
	Allowance For Doubtful Bad Debts	(62.25)	115.70	
	Provision for Warranty Expenses	2.51	-	
	Provision For Diminution In Value Of Investments And Deposits	-	(2.46)	
	Sundry Creditors/Liabilities Written Back (Net)	(1.17)	(68.31)	(103.29)
	Operating Profit Before Change In Operating Assets And Liabilities	20,488.62	16,676.57	
	Add/(Less):			
	(Increase)/Decrease in Inventory	(382.30)	(330.82)	
	(Increase)/Decrease in Trade & Other Receivable	342.37	56.59	
	(Increase)/Decrease in Other Operating Assets	(2,343.18)	(1,549.16)	
	Increase/(Decrease) in Trade Payables	(175.32)	339.57	
	Increase/(Decrease) in Provisions	30.20	22.46	
	Increase/(Decrease) in Other Operating Liabilities	6,372.93	3,616.85	2,155.49
	Cash Generated From Operations	24,333.32		18,832.06



NESCO LIMITED

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CIN No. : L17100MH1946PLC004886

Statement of Unaudited Consolidated Financial Results for the Half year ended 30 September 2023**Cash Flow Statement**

(₹ in Lakhs)

	Particulars	Half Year Ended	
		30.09.2023	30.09.2022
		(Unaudited)	(Unaudited)
	Add/(Less):		
	Income Tax Paid (Net of Refund)	(4,774.71)	(4,774.71)
	Net Cash Generated from Operating Activities - [A]	19,558.61	15,618.41
B)	Cash Flow Used in Investing Activities		
	Purchase of Fixed Assets / Capital Work In Progress	(1,452.02)	(632.49)
	Purchase of Investments	(24,211.51)	(25,802.93)
	Proceeds From Sale of Investments	6,712.87	11,760.02
	Interest Received	2,950.51	1,547.48
	Brokerage Income	10.19	10.82
	Dividend Received	7.73	7.67
	Net Cash Used in Investing Activities - [B]	(15,982.23)	(13,109.43)
C)	Cash Flow Used in Financing Activities		
	Finance Costs Paid	(27.28)	(217.65)
	Increase/(Decrease) in Lease Liability	(11.12)	(7.61)
	Dividend Paid to Shareholders	(3,170.70)	(2,113.80)
	Net Cash Used in Financing Activities - [C]	(3,209.10)	(2,339.06)
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		
	Cash and Cash Equivalents as at 01 April	367.28	169.92
	Cash and Cash Equivalents as at 30 September	1,194.86	677.86
		1,562.14	847.78



NESCO LIMITED

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

Statement of unaudited Consolidated Financial Results for the Quarter and Half year ended 30 September 2023

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 at their respective meetings held on 08 November 2023.
- 3 During the year Holding Company has reassessed the estimated useful life of Exhibition halls based on the intended usage and future growth plans and as a result the depreciation charge has increased by ₹ 475.18 lakhs and ₹ 944.47 lakhs for the quarter and half year ending 30 September 2023 respectively. Correspondingly, Profit Before Tax (PBT) is lower by the same amount for the said period respectively.
- 4 Nescot Foundation for Innovation and Development (NFID) wholly owned subsidiary went under voluntary liquidation as on 20 October 2023.
- 5 The figures of previous periods have been regrouped wherever necessary.

Mumbai, 08 November 2023



For Nescot Limited

A blue ink signature of Krishna S. Patel, which appears to read "K S Patel".

Krishna S. Patel
Chairman and Managing Director

DIN : 01519572

Manubhai & Shah LLP

Chartered Accountants

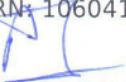
Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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, 2023 and year to date from April 01, 2023 to September 30, 2023 (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, 8th November, 2023

UDIN: 23103750BGVXHJ8368

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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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 subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("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
UDIN: 23103750BGVXHK2694



Mumbai, 8th November, 2023

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878
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08 November,2023

PRESS RELEASE

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NESCO announces Financial Results for Quarter and Half year ended on 30 September 2023.

Nesco Limited announced its financial results in respect of 2nd Quarter and Half year ended on 30 September 2023 today. Strong and steady business momentum has been exhibited across all parameters.

Key Financial Highlights are as follows: -**1. Consolidated H1 FY'24**

- Total Revenue stood at Rs. 358.82 crores compared to corresponding period in previous year Rs. 269.35 crores i.e. increase of 33%;
- Total Profit after Tax stood at Rs. 163.87 crores compared to corresponding previous period Rs. 135.60 crores i.e. increase of 21%;
- IT Park division revenue stood at Rs. 156.33 crores compared to corresponding previous period Rs. 145.05 crores;
- Bombay Exhibition Center division earned revenue of Rs. 87.00 crores compared to corresponding previous period Rs. 69.92 crores i.e. increase of 24.43%;
- Foods division generated revenue of Rs. 43.74 crores which is increase of 207.59 % over corresponding previous period;
- Indabrator division earned revenue of Rs. 24.38 crores i.e. increase by 45.64% over corresponding previous period.

2. Consolidated Q2 FY'24

- Revenue stood at Rs. 197.62 crores compared to corresponding quarter of last year Rs. 158.50 crores i.e. increase of 24.68 %;
- Profit after tax at Rs. 87.80 crores as compared to Rs. 81.90 crores in corresponding Quarter of last year;
- IT Park division revenue stood at Rs. 83.24 crores compared to Rs. 73.06 crores in corresponding Quarter of last year;
- Bombay Exhibition Center division earned revenue of Rs. 57.25 crores compared to corresponding quarter of last year Rs. 53.07 crores;
- Foods and Indabrator division generated revenue of Rs. 21.74 crores and Rs. 12.62 crores respectively.

Nesco continued to be debt free with liquid resources of over Rs. 1373 crores as on 30 September 2023.

