

NESCO LIMITED

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

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
	Income				
	Revenue from Operations	7,546.46	7,554.11	6,568.40	30,440.29
	Other income	318.16	598.97	1,234.74	3,606.29
1	Total Income	7,864.62	8,153.08	7,803.14	34,046.58
	Expenses				
	(a) Cost of materials consumed	482.28	549.99	350.71	1,096.67
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	203.51	(420.59)	(53.88)	(91.43)
	(c) Excise duty	-	-	75.51	75.51
	(d) Employee benefits expenses	535.02	355.78	293.17	1,454.09
	(e) Finance Cost	93.37	149.48	125.40	554.69
	(f) Depreciation and amortisation expenses	297.75	301.20	237.03	1,102.73
	(g) Other Expenses	1,638.04	1,774.74	1,380.47	6,344.72
2	Total Expenses	3,249.97	2,710.60	2,408.41	10,536.98
3	Profit before exceptional items and tax (1 - 2)	4,614.65	5,442.48	5,394.73	23,509.60
4	Exceptional items	-	-	-	-
5	Profit before tax	4,614.65	5,442.48	5,394.73	23,509.60
6	Tax Expenses :-				
	Current Tax	1,391.00	1,520.69	1,337.70	6,166.00
	Deferred Tax	(408.00)	(438.14)	(112.31)	(407.67)
	Income tax for earlier year	-	82.00	-	82.00
	Total Tax Expenses	983.00	1,164.55	1,225.39	5,840.33
7	Profit after tax for the period (5 - 6)	3,631.65	4,277.93	4,169.34	17,669.27
	Other Comprehensive Income (OCI) :-				
	A. Items that will not be reclassified to Statement of Profit and Loss				
	a. Remeasurement of defined benefit plans benefits - Net of tax	-	5.64	-	5.64
	b. Net fair value gain/loss on investment in equity instruments through other comprehensive income	0.33	0.14	-	0.14
8	Total Other Comprehensive Income	0.33	5.78	-	5.78
9	Total Comprehensive Income for the period (7 + 8)	3,631.98	4,283.71	4,169.34	17,675.05
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 of previous accounting year	-	-	-	99,461.11
12	Basic and Diluted Earnings Per Share (in ₹) (not annualised)	5.15	6.07	5.92	25.08



Segment Reporting

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	<u>Segment Revenue</u>				
	(a) Nesco IT Park	3,178.89	3,129.48	3,699.64	14,544.33
	(b) Bombay Exhibition Centre	3,002.30	3,435.44	2,276.16	12,970.34
	(c) Indabrator (Refer note 2)	653.85	701.70	703.31	2,638.13
	(d) Nesco Foods	711.42	287.49	-	287.49
	Revenue from Operations	7,546.46	7,554.11	6,679.11	30,440.29
	(e) Income from investments/other income	318.16	598.97	1,124.03	3,606.29
	Total Revenue	7,864.62	8,153.08	7,803.14	34,046.58
2	<u>Segment Profit before tax & finance costs</u>				
	(a) Nesco IT Park	2,792.16	2,798.25	3,410.38	13,195.16
	(b) Bombay Exhibition Centre	2,327.73	2,776.18	1,664.80	10,389.71
	(c) Indabrator	(194.02)	82.28	(82.85)	25.40
	(d) Nesco Foods	151.15	30.36	-	30.36
	Total	5,077.02	5,687.07	4,992.33	23,640.63
	Less : Finance Costs	93.37	149.48	125.40	554.69
	Add: Other Unallocable Income	206.75	583.88	1,124.03	3,373.67
	Less: Other Unallocable Expenses	575.75	678.99	596.23	2,950.01
	Operating profit before tax	4,614.65	5,442.48	5,394.73	23,509.60
	<u>Segment Assets</u>				
	(a) Nesco IT Park	58,127.18	52,560.42	45,125.98	52,560.42
	(b) Bombay Exhibition Centre	6,052.00	5,889.77	4,804.60	5,889.77
	(c) Indabrator	3,193.33	3,415.45	4,054.15	3,415.45
	(d) Nesco Foods	3,019.06	3,168.02	-	3,168.02
	Total Segment Assets	70,391.57	65,033.66	53,984.73	65,033.66
	Unallocable Assets	52,087.86	52,400.13	74,255.85	52,400.13
	Total	1,22,479.43	1,17,433.79	1,28,240.58	1,17,433.79
	<u>Segment Liabilities</u>				
	(a) Nesco IT Park	8,589.57	7,855.54	9,998.45	7,855.54
	(b) Bombay Exhibition Centre	4,998.61	3,861.40	3,975.89	3,861.40
	(c) Indabrator	589.15	612.45	1,108.34	612.45
	(d) Nesco Foods	324.39	232.19	-	232.19
	Total Segment Liabilities	14,501.72	12,561.58	15,082.68	12,561.58
	Unallocable Liabilities	3,475.41	4,001.90	22,702.44	4,001.90
	Total	17,977.13	16,563.48	37,785.12	16,563.48
	<u>Segment Capital Employed (Segment Assets - Segment Liabilities)</u>				
	(a) Nesco IT Park	49,537.61	44,704.88	35,127.53	44,704.88
	(b) Bombay Exhibition Centre	1,053.39	2,028.37	828.71	2,028.37
	(c) Indabrator	2,604.18	2,803.00	2,945.81	2,803.00
	(d) Nesco Foods	2,694.67	2,935.83	-	2,935.83
	Total Segment Capital Employed	55,889.85	52,472.08	38,902.06	52,472.08
	Unallocable Net Assets / (Net Liabilities)	48,612.44	48,398.23	51,553.41	48,398.23
	Total	1,04,502.29	1,00,870.31	90,455.46	1,00,870.31



Notes :-

- 1 The above 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.
- 2 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 ended 30 June 2018 are not comparable with the previous periods presented in the results which are inclusive of Excise Duty. The following table is being provided to facilitate such understanding

Particulars	Quarter Ended			Year Ended
	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
Revenue from Industrial Capital Goods Division	653.85	701.70	627.80	2,562.62
Excise Duty on Sale	-	-	75.51	75.51
Total	653.85	701.70	703.31	2,638.13

- 3 These results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 08 August 2018. The Statutory Auditors have carried out a Limited Review of the results.
- 4 The figures for the quarter ended 31 March 2018 is the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the relevant financial year.
- 5 The figures of previous periods have been regrouped wherever necessary.



For Nesco Limited


Krishna S. Patel
Managing Director
DIN : 01519572

Mumbai, 08 August 2018

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE, 2018

To

The Board of Directors of NESCO LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of NESCO Limited ("the Company") for the quarter ended 30th June, 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 CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We have 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

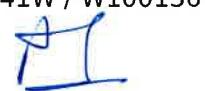
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and other recognized accounting practices and policies 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 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the results for the quarter ended 31st March, 2018 being the balancing figures between audited figures for the financial year ended on 31st March, 2018 and the reviewed year to date figures for the nine months ended on 31st December, 2017.

For Manubhai & Shah LLP
Chartered Accountants

ICAI Firm Registration No.: 106041W / W100136




Ashish Shah
Partner

Membership No: 103750

Mumbai, 8th August, 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