

# NESCO LIMITED

Registered Office : Nesco Complex, Western Express Highway, Goregaon (East), Mumbai 400063

## Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2015

PART I		(₹. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>1</b>	<b>Income from Operations</b>						
	Net Sales/Income from Operations (Net of excise duty)	6,747.57	4,864.80	4,663.97	11,612.37	8,399.82	19,444.55
	Total income from operations (net)	<b>6,747.57</b>	<b>4,864.80</b>	<b>4,663.97</b>	<b>11,612.37</b>	<b>8,399.82</b>	<b>19,444.55</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	361.10	221.57	137.42	582.67	306.78	1,081.59
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(172.68)	158.11	(25.94)	(14.57)	(78.00)	(175.78)
	(c) Employee benefits expenses	202.06	158.48	190.13	360.54	350.80	710.56
	(d) Depreciation and amortisation expenses	167.89	157.71	210.58	325.60	366.01	670.09
	(e) Other Expenses	959.05	1,272.59	824.88	2,231.64	1,398.47	4,029.62
	<b>Total Expenses</b>	<b>1,517.42</b>	<b>1,968.46</b>	<b>1,337.07</b>	<b>3,485.88</b>	<b>2,344.06</b>	<b>6,316.08</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>5,230.15</b>	<b>2,896.34</b>	<b>3,326.90</b>	<b>8,126.49</b>	<b>6,055.76</b>	<b>13,128.47</b>
<b>4</b>	<b>Other income</b>	<b>382.83</b>	<b>441.72</b>	<b>456.70</b>	<b>824.55</b>	<b>1,184.10</b>	<b>2,862.33</b>
<b>5</b>	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>5,612.98</b>	<b>3,338.06</b>	<b>3,783.60</b>	<b>8,951.04</b>	<b>7,239.86</b>	<b>15,990.80</b>
<b>6</b>	<b>Finance costs</b>	<b>1.35</b>	<b>7.47</b>	<b>7.49</b>	<b>8.82</b>	<b>8.26</b>	<b>13.33</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>5,611.63</b>	<b>3,330.59</b>	<b>3,776.11</b>	<b>8,942.22</b>	<b>7,231.60</b>	<b>15,977.47</b>
<b>8</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7 ± 8)</b>	<b>5,611.63</b>	<b>3,330.59</b>	<b>3,776.11</b>	<b>8,942.22</b>	<b>7,231.60</b>	<b>15,977.47</b>
<b>10</b>	<b>Tax Expenses (including Deferred Tax)</b>	<b>1,875.34</b>	<b>1,085.00</b>	<b>1,120.00</b>	<b>2,960.34</b>	<b>2,075.00</b>	<b>4,814.02</b>
<b>11</b>	<b>Net Profit from ordinary activities after tax (9 ± 10)</b>	<b>3,736.29</b>	<b>2,245.59</b>	<b>2,656.11</b>	<b>5,981.88</b>	<b>5,156.60</b>	<b>11,163.45</b>
<b>12</b>	<b>Paid up Equity Share Capital (Face Value ₹ 10/- each)</b>	<b>1,409.20</b>	<b>1,409.20</b>	<b>1,409.20</b>	<b>1,409.20</b>	<b>1,409.20</b>	<b>1,409.20</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	51,920.17
<b>14</b>	<b>Earning per Share (EPS)</b>						
	a) Earning per share Basic (in ₹) (not annualised)	26.51	15.94	18.85	42.45	36.59	79.22
	b) Earning per share Diluted (in ₹) (not annualised)	26.51	15.94	18.85	42.45	36.59	79.22
<b>PART II</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	Number of shares	4,485,661	4,630,061	4,880,061	4,485,661	4,880,061	4,630,061
	Percentage of shareholding	31.83%	32.86%	34.63%	31.83%	34.63%	32.86%
<b>2</b>	<b>Promoters and promoter group shareholding</b>						
	a) Pledged/Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of Share (to total shareholding of promoters and promoter group)	-	-	-	-	-	-
	Percentage of Share (to total share capital of the company)	-	-	-	-	-	-
	b) Non Encumbered						
	Number of shares	9,606,331	9,461,931	9,211,931	9,606,331	9,211,931	9,461,931
	Percentage of Share (to total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of Share (to total share capital of the company)	68.17%	67.14%	65.37%	68.17%	65.37%	67.14%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	4					
	Disposed during the quarter	4					
	Remaining pending at the end of the quarter	Nil					



*[Handwritten Signature]*

## Segment Reporting :

(₹. In lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>1 Segment Revenue</b>						
(a) Bombay exhibition centre and IT Park	6,314.06	4,137.35	4,388.77	10,451.41	7,823.37	17,653.63
(b) Industrial capital goods	433.51	727.45	275.20	1,160.96	576.45	1,790.92
(c) Income from investments/other income	382.83	441.72	456.70	824.55	1,184.10	2,862.33
<b>Net Revenue from operations</b>	<b>7,130.40</b>	<b>5,306.52</b>	<b>5,120.67</b>	<b>12,436.92</b>	<b>9,583.92</b>	<b>22,306.88</b>
<b>2 Segment Profit before tax &amp; finance costs</b>						
(a) Bombay exhibition centre and I T Park	5,749.89	3,254.84	3,859.93	9,004.73	7,348.97	16,029.82
(b) Industrial capital goods	(136.91)	83.22	(76.33)	(53.69)	(109.11)	(39.02)
<b>Total</b>	<b>5,612.98</b>	<b>3,338.06</b>	<b>3,783.60</b>	<b>8,951.04</b>	<b>7,239.86</b>	<b>15,990.80</b>
Less : Finance Costs	1.35	7.47	7.49	8.82	8.26	13.33
<b>Operating profit before tax</b>	<b>5,611.63</b>	<b>3,330.59</b>	<b>3,776.11</b>	<b>8,942.22</b>	<b>7,231.60</b>	<b>15,977.47</b>
<b>3 Segment Capital Employed (Segment Assets - Segment Liabilities)</b>						
(a) Bombay exhibition centre and I T Park	18,280.70	12,503.63	6,170.17	18,280.70	6,170.17	13,675.66
(b) Industrial capital goods	1,812.61	1,936.79	1,472.89	1,812.61	1,472.89	1,885.87
(c) Investments	39,858.04	41,774.64	41,407.75	39,858.04	41,407.75	38,407.94
<b>Total</b>	<b>59,951.35</b>	<b>56,215.06</b>	<b>49,050.81</b>	<b>59,951.35</b>	<b>49,050.81</b>	<b>53,969.47</b>

## Statement of Assets and Liabilities


(₹ in Lacs)

Particulars	As At 30.09.2015 (UnAudited)	As At 31.03.2015 (Audited)
	<b>A EQUITY AND LIABILITIES</b>	
<b>1 Shareholder's funds</b>		
(a) Share capital	1,409.20	1,409.20
(b) Reserve and surplus	58,542.15	52,560.27
<b>Sub total :</b>	<b>59,951.35</b>	<b>53,969.47</b>
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	392.09	219.81
(c) Other long-term liabilities	8,632.19	7,323.28
(d) Long-term provisions	1,393.51	1,376.01
<b>Sub total :</b>	<b>10,417.79</b>	<b>8,919.10</b>
<b>3 Current liabilities</b>		
(a) Short-term borrowings	-	-
(b) Trade payable	528.45	509.43
(c) Other current liabilities	3,513.17	3,128.81
(d) Short-term provisions	194.80	1,098.39
<b>Sub total :</b>	<b>4,236.42</b>	<b>4,736.63</b>
<b>TOTAL - EQUITY AND LIABILITIES:</b>	<b>74,605.56</b>	<b>67,625.20</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets		
i) Tangible assets	16,095.01	15,917.52
ii) Intangible assets	-	-
iii) Capital work-in-progress	10,333.28	9,978.50
	26,428.29	25,896.02
(b) Non-current investments	28.31	28.31
(c) Long-term loans and advances	4,545.26	173.09
<b>Sub total :</b>	<b>31,001.86</b>	<b>26,097.42</b>
<b>2 Current assets</b>		
(a) Current investment	39,829.73	38,379.63
(b) Inventories	960.97	770.41
(c) Trade receivables	1,087.34	1,073.23
(d) Cash and cash equivalents	574.69	476.02
(e) Short-term loans and advances	1,112.67	824.00
(f) Other current assets	38.30	4.49
<b>Sub total :</b>	<b>43,603.70</b>	<b>41,527.78</b>
<b>TOTAL - ASSETS:</b>	<b>74,605.56</b>	<b>67,625.20</b>

## Notes :-

- The above financial results for the quarter and half year ended 30th September, 2015 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 3 November, 2015.
- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and half year ended 30th September, 2015.
- Figures have been regrouped and rearranged wherever necessary.

For NESCO LIMITED


Krishna S Patel  
Joint Managing Director

Mumbai, 3 November 2015.



# Manubhai & Shah

Chartered Accountants

To

The Board of Directors of NESCO LIMITED

LIMITED REVIEW REPORT OF THE UNAUDITED STANDALONE FINANCIAL, RESULTS OF NESCO LIMITED FOR THE QUARTER ENDED 30<sup>th</sup> September, 2015.

We have reviewed the accompanying statement of "Unaudited Standalone financial results for the quarter ended 30<sup>th</sup> September, 2015 (the statement) of Nesco Limited, (the Company) except for the disclosures regarding 'Public Shareholding', Promoter and Promoter Group Shareholding' and 'number of investor complaints' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial results based on our review.

We have conducted our review of the statement in accordance with the Standard on Review Engagements 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 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 recognition and measurement principles laid down in Accounting Standard (AS) 25 Interim Financial Reporting issued pursuant to the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing Agreement with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR MANUBHAI & SHAH  
Chartered Accountants  
FRN 106041W

  
(ASHISH SHAH)  
Partner  
Membership No: 103750

Mumbai, November 03, 2015