



NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

PHONE : 6628-5549 / 6628-5509
FAX NO. : (91) 33 2357-2116
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

SECY/P-1A-NPRL/St.Ex/02/23-24

Date:09.11.2023

The Manager
Department of Listing Compliance
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Bldg, P J Towers
Dalal Street, Mumbai- 400 001.
[Fax Nos. 022-2272 3121/2037/2041/2061]
(Scrip/Company Code: 526721/Niccopar)

Dear Sir,

Sub - OUTCOME OF BOARD MEETING HELD ON 9TH NOVEMBER, 2023

Ref: Approval of the Un-Audited Standalone & Consolidated Financial Results for the quarter and six months ended 30th September, 2023 of the Company in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our letter dated October 31, 2023, we write to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (referred to as the "SEBI Listing Regulations"), the Board of Directors of the Company, at its Meeting held today, i.e. November 9, 2023, has inter alia, approved the following: -

A. UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS

Un-Audited Standalone & Consolidated Financial Results of the Company together with the Limited Review Report for the quarter and six months ended 30th September, 2023.

B. SECOND INTERIM DIVIDEND DECLARATION

Second Interim Dividend at the rate of 30% per share (0.30 paise per share) on the face value of the equity shares (Rs.1/- face value) of the company for the quarter and six months ended 30th September, 2023. The Company is expecting to pay 'Second Interim Dividend' to the shareholders on or before December 9, 2023.

C. RECORD DATE

In furtherance of our earlier letter dated 31.10.23, the record date fixed for the payment of Second Interim Dividend is Friday, November 24, 2023.

The meeting commenced at 1:00 p.m and ended at 3:30p.m.

Rahul Mitra

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For **NICCO PARKS & RESORTS LTD.**

Rahul Mitra

Rahul Mitra
Executive President
Company Secretary & Compliance Officer

Regd. Office : JHEEL MEEL, SECTOR IV, SALT LAKE CITY, KOLKATA-700 106

INDEPENDENT AUDITOR'S REVIEW REPORT**THE BOARD OF DIRECTORS
NICCO PARKS & RESORTS LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nicco Parks & Resorts Limited** (hereinafter referred to as "the Company") for the quarter and half year ended 30th September, 2023 (hereinafter referred to as "the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as the "Listing Regulations"). We have initialed the Statement for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India. Our responsibility is to issue 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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of people responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to Note no. 5 of the standalone financial results dealing with the preparation of the financial results on the going concern basis. Pending formalization of the agreements, as stated therein, there is uncertainty vis-à-vis company's operations ongoing basis and its ability to continue as a going concern.

**FOR LODHA & CO
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO: 301051E**



Indranil Choudhary

**INDRANIL CHOUDHARY
(PARTNER)
MEMBERSHIP NO. 058940
UDIN: 23058940BGWGA9324**

PLACE: Kolkata
DATE: 9th November 2023



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2023

(Rs. in Lakhs)

PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(Refer notes below)						
1 (a) Revenue from Operations	1668.58	1486.12	2676.77	4345.35	3969.31	7662.52
(b) Other Income	109.22	58.12	111.33	220.55	76.80	242.40
Total Income	1777.80	1544.24	2788.10	4565.90	4046.11	7904.92
2 Expenses						
a) Cost of Materials Consumed	34.47	31.18	62.33	96.80	83.35	166.55
b) Purchase of Traded Goods	91.45	77.70	129.88	221.33	220.50	495.15
c) Changes in Inventories of Stock in Trade	3.35	(0.02)	(4.92)	(1.57)	(9.07)	(2.46)
d) Employee Benefits Expense	563.38	413.85	525.45	1088.83	873.58	1842.51
e) Finance Costs	0.01	8.34	0.01	0.02	16.68	29.80
f) Depreciation and Amortisation Expense	61.86	53.87	61.93	123.79	110.34	223.90
g) Other Expenses	505.56	417.70	616.60	1122.16	923.68	2212.12
Total Expenses	1260.08	1002.62	1391.28	2651.36	2219.06	4967.57
3 Profit / (Loss) Before Exceptional Items & Tax (1 - 2)	517.72	541.62	1396.82	1914.54	1827.05	2937.35
4 Exceptional Items	-	-	-	-	-	-
5 Profit / (Loss) Before Tax (3 - 4)	517.72	541.62	1396.82	1914.54	1827.05	2937.35
6 Tax Expenses - Charge/ (Release)						
- Current	145.00	130.00	370.00	515.00	400.00	670.00
- Deferred	(12.59)	12.68	34.28	21.69	81.71	68.69
- Earlier Years	-	-	(8.53)	(8.53)	-	(20.14)
7 Net Profit / (Loss) for the period (5- 6)	385.31	398.94	1001.07	1386.38	1345.34	2218.80
8 Other Comprehensive Income :						
(a) Items that will not to be reclassified to profit or loss in subsequent periods	(74.56)	(24.64)	(29.06)	(103.62)	(10.57)	(173.47)
(b) Income tax relating to items that will not be reclassified to profit or loss	18.77	5.32	7.31	26.08	1.78	44.47
Other Comprehensive Income / (Loss) (Net of Tax)	(55.79)	(19.32)	(21.75)	(77.54)	(8.79)	(129.00)
9 Total Comprehensive Income/ (Loss) for the period (Net of Tax) [Comprising Profit and Other Comprehensive Income / (Loss) for the period] [7+8]	329.52	379.62	979.32	1308.84	1336.55	2089.80
10 Paid-up Equity Share Capital (Face Value: Re.1 /-)	468.00	468.00	468.00	468.00	468.00	468.00
11 Other Equity						5578.73
12 Earnings Per Share (EPS) - Not annualised						
- Basic and Diluted	0.82	0.85	2.14	2.96	2.87	4.74

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
 MANAGING DIRECTOR & CEO
 (DIN: 07137479)

Place : Kolkata
 Date : 09.11.2023



NICCO PARKS & RESORTS LIMITED
 Regd. Off : "JHEEL MEEL"
 Sector IV, Salt Lake City, Kolkata - 700 106
 Website : www.niccoparks.com : Email : niccopark@niccoparks.com

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2023

(Rs. in Lakhs)

	P A R T I C U L A R S	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Park Operations	1,501.15	1,331.77	2,423.32	3924.47	3,566.70	6,335.93
	(b) Consultancy, Contracts and sale of ride components	16.38	-	49.99	66.37	20.75	63.23
	(c) F&B and Other Recreational Facilities	151.05	154.35	203.46	354.51	381.86	1,263.36
	Revenue from Operations	1,668.58	1,486.12	2,676.77	4,345.35	3,969.31	7,662.52
2	Segment Results						
	(a) Park Operations	435.18	464.72	1,219.84	1655.02	1,626.59	2,142.28
	(b) Consultancy, Contracts and sale of ride components	-2.56	(3.34)	31.60	29.04	15.12	41.18
	(c) F&B and Other Recreational Facilities	72.42	96.82	138.19	210.61	248.91	829.97
	Total	505.04	558.20	1,389.63	1,894.67	1,890.62	3,013.43
	Less : Finance Costs	0.01	8.34	0.01	0.02	16.68	29.80
	Other unallocable expenditure net of unallocable income	(12.69)	8.24	(7.20)	(19.89)	46.89	46.28
	Profit Before Tax	517.72	541.62	1,396.82	1,914.54	1,827.05	2,937.35
3 (a)	Segment Assets						
	(a) Park Operations	2580.59	2,369.15	2,518.91	2580.59	2,369.15	2,452.53
	(b) Consultancy, Contracts and sale of ride components	9.89	5.45	58.21	9.89	5.45	41.67
	(c) F&B and Other Recreational Facilities	250.32	267.76	279.85	250.32	267.76	331.75
	(d) Unallocable corporate and other assets	6451.46	4,684.62	6,553.40	6451.46	4,684.62	5,167.60
	Total	9,292.26	7,326.98	9,410.37	9,292.26	7,326.98	7,993.55
3 (b)	Segment Liabilities						
	(a) Park Operations	1382.04	1,051.46	1,623.31	1382.04	1,051.46	1,439.22
	(b) Consultancy, Contracts and sale of ride components	30.25	9.37	13.74	30.25	9.37	13.37
	(c) F&B and Other Recreational Facilities	203.12	282.93	162.02	203.12	282.93	245.86
	(d) Unallocable corporate and other liabilities	789.28	385.55	585.25	789.28	385.55	248.37
	Total	2,404.69	1,729.31	2,384.32	2,404.69	1,729.31	1,946.82

Notes:

- The above Statement of Unaudited Standalone Financial Results for the quarter and half-year ended 30.09.2023, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 09.11.2023. The Statutory Auditor has carried out a limited review on the above financial results for the quarter and half-year ended 30.09.2023.
- (i) The park operation, F & B and others recreational operations are subject to seasonal variation.
(ii) Consultancy contracts and sale of components for rides is also subject to variation depending upon the number of contracts.
- The investment in equity shares of Nandan Park Ltd (NPL) has been fair valued at Rs. 365.27 Lakhs based on latest available audited financial statement for the year ended 30.06.2022. The financial statements of NPL for the year ended 30.06.2023 are currently not available. The same will be updated and consequential adjustments will be given effect to on availability of the aforesaid audited financial statements. In view of the management, impact in this respect is not expected to be material.
- An Interim Dividend @ 30% for the financial year 2023-2024 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% already approved on 14.08.2023 and paid thereafter pertaining to financial year 2023-2024.
- As per the Joint Sector Agreement ("JSA") dated 23.02.1990 executed between The National Insulated Cable Company of India Limited (now known as Nicco Corporation Limited) (NCL under liquidation), West Bengal Tourism Development Corporation Limited (WBTDCL) and West Bengal Industrial Development Corporation Limited (WBIDCL), the Company's land on which Amusement Park and F&B & other recreational operations are being carried out was made available to the Company for a period of 33 years with renewal clause for two more terms. Pursuant to liquidation proceedings against NCL, shares of the Company held by them has been transferred and thereby, the JSA as specified therein has become infructuous and inoperative. Moreover, the first tenure of the lease of 33 years vide agreement dated 05.07.1991 between Governor of the State of West Bengal and the Company expired on 28.02.2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11.10.2022, which is pending to be executed as on this date. As stated by the management, the application for renewal is under active consideration and tenure of lease is expected to be extended. Pending this, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement and unaudited financial results has been continued to be compiled as done before on Going Concern Basis.
- Unaudited Standalone Statement of Assets and Liabilities and Unaudited Statement of Cash Flows are attached as Annexures I and II respectively.
- The financial result of the Company have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules 2015, as amended from time to time.
- Previous year's / Period's figures have been re-arranged / re-grouped wherever necessary.

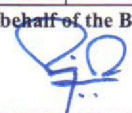
For and on behalf of the Board of Directors

Place : Kolkata
Date : 09.11.2023



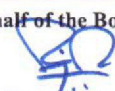


RAJESH RAISHIGHANI
 MANAGING DIRECTOR & CEO
 (DIN: 07137479)

ANNEXURE - I

NICCO PARKS & RESORTS LIMITED Regd. Off : "JHEEL MEEL" Sector IV, Salt Lake City, Kolkata - 700 106 Website : www.niccoparks.com : Email : niccopark@niccoparks.com			
STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES			
(Rs. in Lakhs)			
	P A R T I C U L A R S	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
I)	ASSETS		
1)	NON CURRENT ASSETS		
	a) Property, plant and equipment	2,353.72	2,420.86
	b) Capital Work in Progress	53.80	-
	c) Intangible assets	5.01	4.97
	d) Investments in Subsidiary, Associates and Joint Venture	350.00	350.00
	e) Financial assets		
	(i) Investments	365.27	365.27
	(ii) Other Financial Assets	486.20	1,172.99
	f) Other non-current assets	49.54	10.01
		3,663.54	4,324.10
2)	CURRENT ASSETS		
	a) Inventories	100.20	84.81
	b) Financial assets		
	(i) Investments	1,182.94	1,279.05
	(ii) Trade receivable	98.57	135.00
	(iii) Cash and cash equivalents	520.15	692.33
	(iv) Bank Balances other than (iii) above	3,402.33	1,242.93
	(v) Loans	0.47	10.60
	(vi) Other current financial assets	158.51	100.88
	c) Other Current Assets	165.55	123.85
		5,628.72	3,669.45
	TOTAL ASSETS	9,292.26	7,993.55
II)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity Share Capital	468.00	468.00
	b) Other Equity	6,419.57	5,578.73
	TOTAL EQUITY	6,887.57	6,046.73
2)	LIABILITIES		
i)	NON-CURRENT LIABILITIES		
	a) Provisions	228.68	227.89
	b) Deferred tax liabilities (Net)	95.25	99.64
	c) Other Non Current Liabilities	7.98	3.58
		331.91	331.11
ii)	CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	23.17	24.63
	Total outstanding dues of creditors other than micro enterprises and small enterprises	217.66	631.17
	(ii) Other current financial liabilities	710.16	259.70
	b) Other current liabilities	488.63	389.19
	c) Provisions	415.04	285.33
	d) Liabilities for current tax (net)	218.12	25.69
		2,072.78	1,615.71
	TOTAL LIABILITIES	2,404.69	1,946.82
	TOTAL EQUITY AND LIABILITIES	9,292.26	7,993.55
		For and on behalf of the Board of Directors	
Place : Kolkata Date : 09.11.2023		 RAJESH RAISHIGHANI MANAGING DIRECTOR & CEO (DIN: 07137479)	



ANNEXURE - II

NICCO PARKS & RESORTS LIMITED Regd. Off : "JHEEL MEEL" Sector IV, Salt Lake City, Kolkata - 700 106 Website : www.niccoparks.com : Email : niccopark@niccoparks.com		
STATEMENT OF UNAUDITED STANDALONE CASH FLOWS		
(Rs. in Lakhs)		
P A R T I C U L A R S	Half Year ended 30.09.2023	Half Year ended 30.09.2022
	Unaudited	Unaudited
A. Cash Flow generated from Operating Activities		
Profit before tax	1,914.54	1,827.05
<u>Adjustment for:</u>		
Depreciation and Amortisation	123.78	110.34
Interest Income	(131.82)	(62.98)
Income from Deferred Revenue Grant	(0.60)	(0.60)
Amortisation of deferred gain on fair valuation of financial liability	-	(0.52)
Loss/(Profit) on Sale / Discard of Property, Plant & Equipment	(8.48)	9.75
Loss/(Profit) on Sale of Current Investments	(11.30)	-
Loss/(Profit) on Foreign Exchange	0.01	-
Finance Costs	0.02	16.68
Provision for Doubtful Debts written back	(19.00)	(0.67)
Provision for Doubtful Debts	3.05	1.48
Bad debt written off	-	-
Fair value gain on Investments	(38.10)	(10.00)
Provision for restoration cost	0.20	0.18
Excess liability and unclaimed balance written back	(5.18)	(0.94)
Operating Profit before working capital changes	1,827.12	1,889.77
<u>Adjustment for changes in Working Capital :</u>		
(Increase) / Decrease in Inventories	(15.39)	(13.88)
(Increase) / Decrease in Trade Receivables & Other Current & Non-Current Financial & Non-Financial Assets	44.74	39.69
(Increase) / Decrease in Trade Payables & Other Current & Non-Current Financial & Non-Financial Liabilities	(212.86)	(173.28)
	(183.51)	(147.47)
Cash generated from / (Used in) Operations	1,643.61	1,742.30
Direct Taxes Paid (Net)	(314.05)	(227.95)
Net Cash generated from / (Used in) Operating Activities	1,329.56	1,514.35
B. Cash Flow used in Investing Activities		
Payments to acquire property, plant and equipment	(135.93)	(47.65)
Proceeds from disposal of property, plant and equipment	12.80	0.09
Interest Received	77.98	67.40
Refund of Intercompany Deposit	10.00	-
Purchase of Mutual Funds	(469.98)	(200.00)
Proceeds from Sale of Mutual Funds	615.49	-
(Investments in) / Redemption of Fixed Deposits	(1,265.50)	(1,048.63)
Net Cash from / (used) in Investing Activities	(1,155.14)	(1,228.79)
C. Cash Flow used in Financing Activities		
Payment of Finance Costs	(0.02)	(0.92)
Repayment of Lease Liability	-	(15.00)
Payment of Dividend	(468.00)	(237.44)
Net Cash from / (used in) Financing Activities	(468.02)	(253.36)
Net increase in Cash and Cash equivalents	(293.60)	32.20
Cash and Cash Equivalents at the beginning of the period	624.80	63.32
Cash and Cash Equivalents at the end of the period*	331.22	95.52
*Cash and cash equivalents include Book overdraft of Rs.188.93 lakhs (Half Year ended 30.09.2022 : Rs.67.53 Lakhs)		
For and on behalf of the Board of Directors		
Place : Kolkata Date : 09.11.2023	 RAJESH RAISINGHANI MANAGING DIRECTOR & CEO (DIN: 07137479)	

INDEPENDENT AUDITOR'S REVIEW REPORT**THE BOARD OF DIRECTOR
NICCO PARKS & RESORTS LIMITED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Nicco Parks & Resorts Limited** (hereinafter referred to as "the Company") and its share of net profit after tax, other comprehensive income (net) and total comprehensive income of its Associate companies for the quarter and half year ended 30th September, 2023 (hereinafter referred to as "the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as the "Listing Regulations"). We have initialed the Statement for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with relevant rules issued from time to time thereunder and other accounting principles generally accepted in India. Our responsibility is to issue 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Associate Company "Nicco Engineering Services Limited".
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 of the unaudited consolidated financial results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results include the Company's share of net profit after tax of Rs. 117.70 lakhs and Rs. 226.37 lakhs and total comprehensive income after tax of Rs. 190.23 lakhs and Rs. 392.04 lakhs for the quarter and half year ended 30th September, 2023 respectively in respect of its associate company mentioned in paragraph 4 above. The financial results of the associate company have not been reviewed by us. These financial results have been reviewed by their auditors, whose report have been furnished to us by the company's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate company is based solely on the report of the other auditor and procedure performed by us as stated in paragraph 3 above. Our conclusion on the statement is not modified in respect of this matter.



7. Attention is drawn to Note no. 6 of the consolidated financial result dealing with the preparation of the financial results on the going concern basis. Pending formalization of the agreements, as stated therein, there is uncertainty vis-à-vis company's operations ongoing basis and its ability to continue as a going concern.

FOR LODHA & CO
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO: 301051E



I Choudhary

INDRANIL CHOUDHARY
(PARTNER)

MEMBERSHIP NO. 058940
UDIN: 23058940BGWGAB1303

PLACE: Kolkata

DATE: 9th November 2023



NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(Rs. in Lakhs)

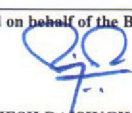

PARTICULARS (Refer notes below)	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 (a) Revenue from Operations	1668.58	1486.12	2676.77	4345.35	3969.31	7662.52
(b) Other Income	109.22	58.12	111.33	220.55	76.80	242.40
Total Income	1777.80	1544.24	2788.10	4565.90	4046.11	7904.92
2 Expenses						
a) Cost of Materials Consumed	34.47	31.18	62.33	96.80	83.35	166.55
b) Purchase of Traded Goods	91.45	77.70	129.88	221.33	220.50	495.15
c) Changes in Inventories of Stock in Trade	3.35	(0.02)	(4.92)	(1.57)	(9.07)	(2.46)
d) Employee Benefits Expense	563.38	413.85	525.45	1088.83	873.58	1842.51
e) Finance Costs	0.01	8.34	0.01	0.02	16.68	29.80
f) Depreciation and Amortisation Expense	61.86	53.87	61.93	123.79	110.34	223.90
g) Other Expenses	505.56	417.70	616.60	1122.16	923.68	2212.12
Total Expenses	1260.08	1002.62	1391.28	2651.36	2219.06	4967.57
3 Profit Before Share of Profit of Associate, Exceptional Items & Tax (1 - 2)	517.72	541.62	1396.82	1914.54	1827.05	2937.35
4 Share of Profits in Associates	117.70	32.02	108.67	226.37	138.41	307.08
5 Profit Before Exceptional Items & Tax (3 + 4)	635.42	573.64	1505.49	2140.91	1965.46	3244.43
6 Exceptional Items	-	-	-	-	-	-
7 Profit Before Tax (5 - 6)	635.42	573.64	1505.49	2140.91	1965.46	3244.43
8 Tax Expenses - Charge / (Release)						
- Current	145.00	130.00	370.00	515.00	400.00	670.00
- Deferred	14.34	(90.27)	59.14	73.48	204.78	340.63
- Earlier Years	-	-	(8.53)	(8.53)	-	(20.14)
9 Net Profit for the period (7 - 8)	476.08	533.91	1084.88	1560.96	1360.68	2253.94
10 Other Comprehensive Income :						
(a) Items that will not to be reclassified to profit or loss in subsequent periods	(74.56)	(24.64)	(29.06)	(103.62)	(10.57)	(173.47)
(b) Income tax relating to items that will not be reclassified to profit or loss	18.77	5.32	7.31	26.08	1.78	44.47
(c) Share of Other Comprehensive Income in Associates	55.94	230.59	71.82	127.76	239.17	227.26
Other Comprehensive Income (Net of Tax)	0.15	211.27	50.07	50.22	230.38	98.26
11 Total Comprehensive Income/ (Loss) for the period (Net of Tax) [Comprising Profit and Other Comprehensive Income/ (Loss) for the period] [9+10]	476.23	745.18	1134.95	1611.18	1591.06	2352.20
12 Paid-up Equity Share Capital (Face Value: Re.1 /-)	468.00	468.00	468.00	468.00	468.00	468.00
13 Other Equity						7045.32
14 Earnings Per Share (EPS) - Not annualised						
- Basic and Diluted	1.02	1.14	2.32	3.34	2.91	4.82

For and on behalf of the Board of Directors

Place : Kolkata
Date : 09.11.2023



RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN: 07137479)


NICCO PARKS & RESORTS LIMITED						
Regd. Off : "JHEEL MEEL"						
Sector IV, Salt Lake City, Kolkata - 700 106						
Website : www.niccoparks.com : Email : niccopark@niccoparks.com						
UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2023						
(Rs. in Lakhs)						
PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30.09.2023	30.09.2022	30.06.2023	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Park Operations	1501.15	1331.77	2423.32	3924.47	3566.70	6335.93
(b) Consultancy, Contracts and sale of ride components	16.38	0.00	49.99	66.37	20.75	63.23
(c) F&B and Other Recreational Facilities	151.05	154.35	203.46	354.51	381.86	1263.36
Revenue from Operations	1668.58	1486.12	2676.77	4345.35	3969.31	7662.52
2 Segment Results						
(a) Park Operations	435.18	464.72	1219.84	1655.02	1626.59	2142.28
(b) Consultancy, Contracts and sale of ride components	(2.56)	(3.34)	31.60	29.04	15.12	41.18
(c) F&B and Other Recreational Facilities	72.42	96.82	138.19	210.61	248.91	829.97
Total	505.04	558.20	1389.63	1894.67	1890.62	3013.43
Less : Finance Costs	0.01	8.34	0.01	0.02	16.68	29.80
Other unallocable expenditure net of unallocable income	(130.39)	(23.78)	(115.87)	(246.26)	(91.52)	(260.80)
Profit Before Tax	635.42	573.64	1505.49	2140.91	1965.46	3244.43
3 (a) Segment Assets						
(a) Park Operations	2580.59	2369.15	2518.91	2580.59	2369.15	2452.53
(b) Consultancy, Contracts and sale of ride components	9.89	5.45	58.21	9.89	5.45	41.67
(c) F&B and Other Recreational Facilities	250.32	267.76	279.85	250.32	267.76	331.75
(d) Unallocable corporate and other assets	8709.00	6396.89	8620.71	8709.00	6396.89	7033.10
Total	11549.80	9039.25	11477.68	11549.80	9039.25	9859.05
3 (b) Segment Liabilities						
(a) Park Operations	1382.04	1051.46	1623.31	1382.04	1051.46	1439.22
(b) Consultancy, Contracts and sale of ride components	30.25	9.37	13.74	30.25	9.37	13.37
(c) F&B and Other Recreational Facilities	203.12	282.93	162.02	203.12	282.93	245.86
(d) Unallocable corporate and other liabilities	1277.88	749.38	1030.33	1277.88	749.38	647.28
Total	2893.29	2093.14	2829.40	2893.29	2093.14	2345.73
Notes:						
1	The above Statement of Unaudited Consolidated Financial Results for the quarter and half-year ended 30.09.2023, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 09.11.2023. The Statutory Auditor has carried out a limited review on the above financial results for the quarter and half-year ended					
2	(i) The park operation, F & B and others recreational operations are subject to seasonal variation. (ii) Consultancy contracts and sale of components for rides is also subject to variation depending upon the number of contracts.					
3	The investment in equity shares of Nandan Park Ltd (NPL) has been fair valued at Rs. 365.27 Lakhs based on latest available audited financial statement for the year ended 30.06.2022. The financial statements of NPL for the year ended 30.06.2023 are currently not available. The same will be updated and consequential adjustments will be given effect to on availability of the aforesaid audited financial statements. In view of the management, impact in this respect is not expected to be material.					
4	The carrying amount of Investments in Nicco Jubilee Park Limited (NJPL), an associate is Nil, as the entire value of such investment was provided for on account of diminution in its value as a result of its negative balance in Net Worth as on 30th September 2022. In view of the above, its share of Loss has not been recognized for the purpose of this Audited Consolidated Financial Results for the Quarter and Half Year ended as on 30th September 2023.					
5	An Interim Dividend @ 30% for the financial year 2023-2024 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% already approved on 14.08.2023 and paid thereafter pertaining to financial year 2023-2024.					
6	As per the Joint Sector Agreement ("JSA") dated 23.02.1990 executed between The National Insulated Cable Company of India Limited (now known as Nicco Corporation Limited) (NCL under liquidation), West Bengal Tourism Development Corporation Limited (WBTDCL) and West Bengal Industrial Development Corporation Limited (WBIDCL), the Company's land on which Amusement Park and F&B & other recreational operations are being carried out was made available to the Company for a period of 33 years with renewal clause for two more terms. Pursuant to liquidation proceedings against NCL, shares of the Company held by them has been transferred and thereby, the JSA as specified therein has become infructuous and inoperative. Moreover, the first tenure of the lease of 33 years vide agreement dated 05.07.1991 between Governor of the State of West Bengal and the Company expired on 28.02.2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11.10.2022, which is pending to be executed as on this date. As stated by the management, the application for renewal is under active consideration and tenure of lease is expected to be extended. Pending this, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement and unaudited financial results has been continued to be compiled as done before on Going Concern Basis.					
7	Unaudited Consolidated Statement of Assets and Liabilities and Unaudited Consolidated Statement of Cash Flows are attached as Annexures A and B respectively.					
8	The financial result of the Company have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules 2015, as amended from time to time.					
9	Previous year's / Period's figures have been re-arranged / re-grouped wherever necessary.					
For and on behalf of the Board of Directors						
 RAJESH RAISINGHANI MANAGING DIRECTOR & CEO (DIN: 07137479)						
Place : Kolkata Date : 09.11.2023						
						

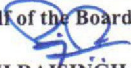

ANNEXURE - A

NICCO PARKS & RESORTS LIMITED Regd. Off : "JHEEL MEEL" Sector IV, Salt Lake City, Kolkata - 700 106 Website : www.niccoparks.com : Email : niccopark@niccoparks.com			
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES			
(Rs. in Lakhs)			
	P A R T I C U L A R S	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
I)	ASSETS		
1)	NON CURRENT ASSETS		
	a) Property, plant and equipment	2,353.72	2,420.86
	b) Capital Work in Progress	53.80	-
	c) Intangible assets	5.01	4.97
	d) Investments in Subsidiary, Associates and Joint Venture	2,607.54	2,215.50
	e) Financial assets		
	(i) Investment	365.27	365.27
	(ii) Other Financial Assets	486.20	1,172.99
	f) Other non-current assets	49.54	10.01
		5,921.08	6,189.60
2)	CURRENT ASSETS		
	a) Inventories	100.20	84.81
	b) Financial assets		
	(i) Investments	1,182.94	1,279.05
	(ii) Trade receivable	98.57	135.00
	(iii) Cash and cash equivalents	520.15	692.33
	(iv) Bank Balances other than (iii) above	3,402.33	1,242.93
	(v) Loans	0.47	10.60
	(vi) Other current financial assets	158.51	100.88
	c) Other Current Assets	165.55	123.85
		5,628.72	3,669.45
	TOTAL ASSETS	11,549.80	9,859.05
II)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity Share Capital	468.00	468.00
	b) Other Equity	8,188.51	7,045.32
	TOTAL EQUITY	8,656.51	7,513.32
2)	LIABILITIES		
i)	NON-CURRENT LIABILITIES		
	a) Provisions	228.68	227.89
	b) Deferred tax liabilities (Net)	583.85	498.55
	c) Other Non Current Liabilities	7.98	3.58
		820.51	730.02
ii)	CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	23.17	24.63
	Total outstanding dues of creditors other than micro enterprises and small enterprises	217.66	631.17
	(ii) Other current financial liabilities	710.16	259.70
	b) Other current liabilities	488.63	389.19
	c) Provisions	415.04	285.33
	d) Liabilities for current tax (net)	218.12	25.69
		2,072.78	1,615.71
	TOTAL LIABILITIES	2,893.29	2,345.73
	TOTAL EQUITY AND LIABILITIES	11,549.80	9,859.05

For and on behalf of the Board of Directors

Place : Kolkata
Date : 09.11.2023


RAJESH RAISINGHANI
 MANAGING DIRECTOR & CEO
 (DIN: 07137479)

NICCO PARKS & RESORTS LIMITED		
Regd. Off : "JHEEL MEEL"		
Sector IV, Salt Lake City, Kolkata - 700 106		
Website : www.niccoparks.com : Email : niccopark@niccoparks.com		
STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS		
(Rs. in Lakhs)		
P A R T I C U L A R S	Half Year ended 30.09.2023 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)
A. Cash Flow generated from Operating Activities		
Profit before tax	2140.91	1965.46
Adjustment for:		
Depreciation and Amortisation	123.78	110.34
Interest Income	(131.82)	(62.98)
Income from Deferred Revenue Grant	(0.60)	(0.60)
Amortisation of deferred gain on fair valuation of financial liability	0.00	(0.52)
Share of Profit from Associate	(226.37)	(138.41)
Loss/(Profit) on Sale / Discard of Property, Plant & Equipment	(8.48)	9.75
Loss/(Profit) on Sale of Current Investment	(11.30)	0.00
Loss/(Profit) on Foreign Exchange	0.01	
Finance Costs	0.02	16.68
Provision for Doubtful Debts	3.05	1.48
Provision for Doubtful Debts written back	(19.00)	(0.67)
Bad debt written off	0.00	0.00
Fair value gain on Investments	(38.10)	(10.00)
Provision for restoration cost	0.20	0.18
Excess liability and unclaimed balance written back	(5.18)	(0.94)
Operating Profit before working capital changes	1827.12	1889.77
Adjustment for changes in Working Capital :		
(Increase) / Decrease in Inventories	(15.39)	(13.88)
(Increase) / Decrease in Trade Receivables & Other Current & Non-Current Financial & Non-Financial Assets	44.74	39.69
(Increase) / Decrease in Trade Payables & Other Current & Non-Current Financial & Non-Financial Liabilities	(212.86)	(173.28)
	(183.51)	(147.47)
Cash generated from Operations	1643.61	1742.30
Direct Taxes Paid (Net)	(314.05)	(227.95)
Net Cash generated from Operating Activities	1329.56	1514.35
B. Cash Flow used in Investing Activities		
Payments to acquire property, plant and equipment	(135.93)	(47.65)
Proceeds from disposal of property, plant and equipment	12.80	0.09
Interest Received	77.98	67.40
Purchase of Mutual Funds	(469.98)	(200.00)
Refund of Intercompany Deposit	10.00	0.00
Proceeds from sale of Mutual Fund	615.49	0.00
(Investments in) / Redemption of Fixed Deposits	(1265.50)	(1048.63)
Net Cash from / (used) in Investing Activities	(1155.14)	(1228.79)
C. Cash Flow used in Financing Activities		
Payment of Finance Costs	(0.02)	(0.92)
Repayment of Lease Liability	0.00	(15.00)
Payment of Interim Dividend	(468.00)	(237.44)
Net Cash from / (used) in Financing Activities	(468.02)	(253.36)
Net increase in Cash and Cash equivalents	(293.59)	32.20
Cash and Cash Equivalents at the beginning of the year	624.80	63.32
Cash and Cash Equivalents at the end of the year*	331.22	95.52
*Cash and cash equivalents include Book overdraft of Rs.188.93 lakhs (Half Year ended 30.09.2022 : Rs.67.53 Lakhs)		
For and on behalf of the Board of Directors		
Place : Kolkata Date : 09.11.2023	 RAJESH RAISHIGHANI MANAGING DIRECTOR & CEO (DIN: 07137479)	
		



**NICCO PARKS &
RESORTS LIMITED**
JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

PHONE : 6628-5549 / 6628-5509
FAX NO. : (91) 33 2357-2116
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

(Rs. in Lakh)

DRAFT STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023						
P A R T I C U L A R S (Refer Notes below)	STANDALONE			CONSOLIDATED		
	Quarter ended 30.09.2023	Half Year ended 30.09.2023	Quarter ended 30.09.2022	Quarter ended 30.09.2023	Half Year ended 30.09.2023	Quarter ended 30.09.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Total Income from Operations (Net)	1668.58	4345.35	1486.12	1668.58	4345.35	1486.12
2 Net Profit (+) / Loss(-) for the period (before Tax, Exceptional and /or Extraordinary items)	517.72	1914.54	541.62	635.42	2140.91	573.64
3 Net Profit (+) / Loss(-) for the period before tax (after Exceptional and /or Extraordinary items)	517.72	1914.54	541.62	635.42	2140.91	573.64
4 Net Profit (+) / Loss(-) for the period after tax (after Exceptional and /or Extraordinary items)	385.31	1386.38	398.94	476.08	1560.96	533.91
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	329.52	1308.84	379.62	476.23	1611.18	745.18
6 Equity Share Capital (Face Value: Re.1 /- per share)	468.00	468.00	468.00	468.00	468.00	468.00
7 Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	5578.73 As at 31.03.2023	5578.73 As at 31.03.2023	4027.13 As at 31.03.2022	7045.32 As at 31.03.2023	7045.32 As at 31.03.2023	5231.32 As at 31.03.2022
8 Earnings Per Share for the period (Face Value: Re.1 /- per share) - Basic and Diluted (not annualised)	0.82	2.96	0.85	1.02	3.34	1.14

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter and Half Year ended 30th September 2023 are available on the Stock Exchange websites (www.bseindia.com and www.cse-india.com) and on the Company's website (www.niccoparks.com).
- The above Unaudited financial results for the Quarter and Half Year ended 30th September 2023 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 9th November 2023. The Statutory Auditors have carried out a limited review on the above unaudited financial results for the Quarter and Half Year ended 30th September 2023.
- (i) The park operation, F & B and others recreational facilities are subject to seasonal variation.
(ii) Consultancy, contracts and sale of components for rides is also subject to variation depending upon the number of contracts.
- An Interim Dividend @ 30% for the financial year 2023-2024 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% already approved on 14.08.2023 and paid thereafter pertaining to financial year 2023-2024
- As per the Joint Sector Agreement ("JSA") dated 23.02.1990 executed between The National Insulated Cable Company of India Limited (now known as Nicco Corporation Limited) (NCL under liquidation), West Bengal Tourism Development Corporation Limited (WBTDCL) and West Bengal Industrial Development Corporation Limited (WBIDCL), the Company's land on which Amusement Park and F&B & other recreational operations are being carried out was made available to the Company for a period of 33 years with renewal clause for two more terms. Pursuant to liquidation proceedings against NCL, shares of the Company held by them has been transferred and thereby, the JSA as specified therein has become infructuous and inoperative. Moreover, the first tenure of the lease of 33 years vide agreement dated 05.07.1991 between Governor of the State of West Bengal and the Company expired on 28.02.2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11.10.2022, which is pending to be executed as on this date. As stated by the management, the application for renewal is under active consideration and tenure of lease is expected to be extended. Pending this, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement and unaudited financial results has been continued to be compiled as done before on Going Concern Basis.
- Previous Period's figures have been re-arranged / re-grouped wherever necessary.

Place : Kolkata
Date : 9th.November 2023

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN: 07137479)