



10 August 2016

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Ref : 505355

Ref : NESCO

Sub: Unaudited Financial Results for the quarter ended 30 June 2016.

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on 10 August 2016 has approved the Unaudited Financial Results for the quarter ended 30 June 2016.

We enclose herewith copy of the Unaudited Financial Results for the quarter ended 30 June 2016.

Kindly acknowledge receipt of the same.

Thanking you

Yours faithfully,

FOR NESCO LIMITED

Jinal J. Shah
Company Secretary and Compliance Officer

Nesco Limited

CIN : L17100MH1946PLC04886

Western Express Highway, Goregaon (E), Mumbai - 400 063. INDIA.

Phone : +91-22-6645 0123 ■ Fax : +91 22-6645 0101 ■ URL : www.nesco.in ■ E-mail : contact@nesco.in

NESCO LIMITED

Registered Office : Nesco Complex, Western Express Highway, Goregaon (East), Mumbai 400063
CIN: L17100MH1946PLC004886

Statement of Standalone Unaudited Financial Results for the Quarter Ended June 30, 2016

PART I		(₹. In Lakhs)			
Sr. No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		30.06.2016	31.03.2016	30.06.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations				
	Net Sales/Income from Operations (Net of excise duty)	5,436.58	6,877.73	4,779.50	24,554.26
	Total income from operations (net)	5,436.58	6,877.73	4,779.50	24,554.26
2	Expenses				
	(a) Cost of materials consumed	171.99	397.93	221.57	1,366.53
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	37.33	(37.08)	158.11	(168.66)
	(c) Employee benefits expenses	266.33	272.81	158.48	855.53
	(d) Depreciation and amortisation expenses	177.78	178.50	157.71	670.13
	(e) Other Expenses	657.23	1,464.64	1,187.29	4,060.20
	Total Expenses	1,310.66	2,276.80	1,883.16	6,783.73
3	Profit from operations before other income, finance costs and exceptional items (1-2)	4,125.92	4,600.93	2,896.34	17,770.53
4	Other income	1,122.17	1,158.78	529.96	3,792.86
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	5,248.09	5,759.71	3,426.30	21,563.39
6	Finance costs	196.88	143.55	148.64	577.63
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	5,051.21	5,616.16	3,277.66	20,985.76
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7 ± 8)	5,051.21	5,616.16	3,277.66	20,985.76
10	Tax Expenses (including Deferred Tax)	1,543.60	1,593.80	1,066.68	6,633.69
11	Net Profit from ordinary activities after tax (9 ± 10)	3,507.62	4,022.36	2,210.98	14,352.07
12	Other Comprehensive Income (Net of Tax)	-	-	-	-
	Total Comprehensive Income (11+12)	3,507.62	4,022.36	2,210.98	14,352.07
13	Paid up Equity Share Capital (Face Value ₹ 10/- each)	1,409.20	1,409.20	1,409.20	1,409.20
14	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	67,004.59
15	Earning per Share (EPS)				
	a) Earning per share Basic (in ₹) (not annualised)	24.89	28.54	15.69	101.85
	b) Earning per share Diluted (in ₹) (not annualised)	24.89	28.54	15.69	101.85



Segment Reporting :

(₹. In lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Segment Revenue				
(a) Nesco IT Park	3,271.90	3,360.49	2,625.16	11,701.95
(b) Bombay Exhibition Centre	1,656.21	3,023.29	1,426.89	11,183.36
(c) Indabrator	508.46	715.87	727.45	2,501.74
(d) Income from investments/other income	1,122.17	936.86	529.96	2,960.07
Net Revenue from operations	6,558.75	8,036.51	5,309.45	28,347.11
2 Segment Profit before tax & finance costs				
(a) Nesco IT Park	3,088.01	3,104.31	2,443.19	10,590.59
(b) Bombay Exhibition Centre	1,481.19	2,810.85	989.13	9,538.47
(c) Indabrator	(43.59)	28.05	83.22	30.71
Total	4,525.61	5,943.21	3,515.54	20,159.77
Less : Finance Costs	3.88	2.38	7.47	12.95
Other Unallocable Expenses net of Unallocable Income	(529.48)	324.67	230.41	(838.94)
Operating profit before tax	5,051.21	5,616.16	3,277.66	20,985.76
3 Segment Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Nesco IT Park	28,271.25	23,793.94	16,732.38	23,793.94
(b) Bombay Exhibition Centre	(1,652.91)	(508.42)	(4,228.75)	(508.42)
(c) Indabrator	2,414.27	2,196.45	1,936.79	2,196.45
(d) Unallocable Net Asset / (Net Liabilities)	43,528.91	43,571.93	41,740.03	43,571.93
Total	72,561.52	69,053.90	56,180.45	69,053.90

Notes :-

- The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs with effect from 1 April 2016.
- Reconciliation of Equity and Net profit as reported under previous Generally Accepted Accounting Principles (GAAP) and as per IND AS is provided in Appendix A attached herewith.
- Financial Result of the quarter ended 30 June 2016 are subjected to Limited Review by the statutory auditors as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements). Figures for quarters ended 31 March, 2016 and 30 June, 2015 and for year ended 31 March 2016 are compiled by the management after exercising necessary due diligence to ensure a true and fair view of the Company's affairs but are not reviewed by the statutory auditors.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10th August, 2016.

For NESCO LIMITED



Krishna S. Patel
Managing Director
DIN : 01519572

Mumbai, 10 August 2016.

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
NESCO LIMITED

We have reviewed the accompanying statement of Unaudited Standalone financial results of **Nesco Limited** ("the Company") for the quarter ended June 30, 2016 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial information 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 Standalone financial results prepared in accordance with the applicable accounting standards and other recognized 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.

We have not reviewed the Ind AS compliant financial results and other financial information for the Quarters ended on June 30, 2015 and March 31, 2016 and Year ended on March 31, 2016 which have been presented by the Company based on the financial information compiled by the management.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN: 106041W / W100136

Darshan Shah

DARSHAN SHAH
PARTNER
Membership No: 131508



Manubhai & Shah
(Reg.No. GUJ/AHD/33849)
a Partnership Firm was Converted into
Manubhai & Shah LLP
(LLP Identification No. AAG-0878)
a Limited Liability Partnership w.e.f.1/4/2016

Mumbai, August 10, 2016

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