nesco

8 August 2013 Ref. no.: NSE/BM/QTR/30.06.13/OUTCOME

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 051

Ref: NESCO

Sub: Outcome of Board Meeting of Nesco Ltd held on 8 August 2013.

Dear Sirs,

This is to inform that the Board Meeting of Nesco Limited was held today, 8 August 2013, wherein the Directors have approved the Statement of Unaudited Financial Results for the Quarter ended 30 June 2013 (copy enclosed).

This is for your information and record.

Thanking you,

Very truly yours,
For Nesco Limited,

Dipesh R. Singhania
Chief Financial Officer & Compliance Officer

Encl: a/a

NESCO LIMITED

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

Unaudited Financial Results for the Quarter Ended June 30, 2013

PART I (₹. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1	**Income from Operations**				
	(a) Net Sales/Income from Operations (Net of excise duty)	2,434.40	4,310.95	1,899.27	14,346.08
	Total income from operations (net)	**2,434.40**	**4,310.95**	**1,899.27**	**14,346.08**
2	**Expenses**				
(a)	Cost of materials consumed	199.97	418.15	274.48	1,206.05
(b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	21.32	110.47	(123.98)	(94.65)
(c)	Employee benefits expenses	176.81	202.15	138.08	659.43
(d)	Depreciation and amortisation expenses	254.76	232.27	110.18	582.77
(e)	Other Expenses	542.40	713.63	412.53	2,481.72
	Total Expenses	**1,195.26**	**1,676.67**	**811.29**	**4,835.32**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**1,239.14**	**2,634.28**	**1,087.98**	**9,510.76**
4	Other income	778.26	726.40	665.44	1,928.30
5	**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**2,017.40**	**3,360.68**	**1,753.42**	**11,439.06**
6	Finance costs	1.08	19.88	17.56	71.72
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**2,016.32**	**3,340.80**	**1,735.86**	**11,367.34**
8	Exceptional items	-	-	-	-
9	**Profit from ordinary activities before tax (7 ± 8)**	**2,016.32**	**3,340.80**	**1,735.86**	**11,367.34**
10	Tax Expenses (Including deferred tax in previous year)	420.00	943.78	500.00	3,198.78
11	**Net Profit from ordinary activities after tax (9 ± 10)**	**1,596.32**	**2,397.02**	**1,235.86**	**8,168.56**
12	Paid up Equity Share Capital (Face Value ₹ 10/- each)	1,409.20	1,409.20	1,409.20	1,409.20
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	34,550.27
14	Earning per Share (EPS)				
	a) Earning per share Basic (not annualised)	11.33	17.01	8.77	57.97
	b) Earning per share Diluted (not annualised)	11.33	17.01	8.77	57.97
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of shares	5,380,741	5,380,740	5,350,636	5,380,740
	Percentage of shareholding	38.18%	38.18%	37.97%	38.18%
2	Promoters and promoter group shareholding				
	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	8,711,251	8,711,252	8,741,356	8,711,252
	Percentage of Share (to total shareholding of promoters and promoter group)	100%	100%	100%	100%
	Percentage of Share (to total share capital of the company)	61.82%	61.82%	62.03%	61.82%

NESCO LIMITED MUMBAI 400 063. GOREGAON (E)

B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	5	
	Disposed during the quarter	5	
	Remaining pending at the end of the quarter	Nil	

Segment Reporting :

(₹. In lakhs)

Particulars		Quarter Ended			Year Ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Bombay exhibition centre and I T Park	2,039.81	3,496.22	1,356.28	11,837.83
	(b) Industrial capital goods	394.59	814.73	542.99	2,508.25
	(c) Income from investments/other income	778.26	726.40	665.44	1,928.30
	Net Revenue from operations	**3,212.66**	**5,037.35**	**2,564.71**	**16,274.38**
2	Segment Profit before tax & finance costs				
	(a) Bombay exhibition centre and I T Park	2,014.14	3,238.42	1,611.12	10,995.34
	(b) Industrial capital goods	3.26	122.26	142.30	443.72
	Total	2,017.40	3,360.68	1,753.42	11,439.06
	Less : Finance Costs	1.08	19.88	17.56	71.72
	Operating profit before tax	**2,016.32**	**3,340.80**	**1,735.86**	**11,367.34**
3	Segment Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Bombay exhibition centre and I T Park	5,838.45	9,345.41	6,327.54	9,345.41
	(b) Industrial capital goods	1,424.10	1,414.00	1,215.29	1,414.00
	(c) Investments	30,935.73	25,842.46	22,704.35	25,842.46
	Total	**38,198.28**	**36,601.87**	**30,247.18**	**36,601.87**

Notes :-

1 The above financial results for the quarter ended 30th June, 2013 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 8 August, 2013.

2 The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30.06.2013.

3 Deferred tax Asset / Liability if any will be provided at the year end.

4 Figures have been regrouped and rearranged wherever necessary.

For Nesco Limited

Krishna S. Patel
Executive Director

Mumbai, 8 August 2013.

NESCO LIMITED MUMBAI 400 063. GOREGAON (E)