nesco

03 November 2012 Ref no.: NSE/BM/006

The National Stock Exchange of India Ltd
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra East, Mumbai -400 051

Dear Sirs,

Ref: NESCO
Sub: Outcome of Board Meeting of Nesco Ltd held on 03 November 2012.

In the Board Meeting of our Company held today, 03 November 2012, the Directors have approved the Statement of Unaudited Financial Results for the Quarter and Half Year ended 30 September 2012 (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-400 063

Statement of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2012

PART I (₹. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	**Income from Operations**						
	(a) Net Sales/Income from Operations (Net of excise duty)	**3,766.68**	**1,898.00**	**3,304.23**	**5,664.68**	**5,431.40**	**12,845.55**
	(b) Other Operating Income	**16.77**	**1.27**	**0.15**	**18.04**	**19.91**	**65.19**
	Total income from operations (net)	**3,783.45**	**1,899.27**	**3,304.38**	**5,682.72**	**5,451.31**	**12,910.74**
2	Expenses						
(a)	Cost of materials consumed	417.17	360.63	356.72	777.80	785.39	1,120.41
(b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	11.26	(123.98)	(83.72)	(112.72)	103.02	109.48
(c)	Employee benefits expenses	155.70	138.08	137.14	293.78	258.85	617.14
(d)	Depreciation and amortisation expenses	115.26	110.18	58.63	225.44	117.15	341.65
(e)	Other Expenses	467.19	326.38	393.23	793.57	719.65	1,936.78
	Total Expenses	**1,166.58**	**811.29**	**862.00**	**1,977.87**	**1,984.06**	**4,125.46**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**2,616.87**	**1,087.98**	**2,442.38**	**3,704.85**	**3,467.25**	**8,785.28**
4	Other income	135.52	665.44	174.98	800.96	295.21	1,036.63
5	**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**2,752.39**	**1,753.42**	**2,617.36**	**4,505.81**	**3,762.46**	**9,821.91**
6	Finance costs	16.77	17.56	34.75	34.33	41.79	137.15
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**2,735.62**	**1,735.86**	**2,582.61**	**4,471.48**	**3,720.67**	**9,684.76**
8	Exceptional items	-	-	2.22	-	2.22	2.32
9	**Profit from ordinary activities before tax (7 ± 8)**	**2,735.62**	**1,735.86**	**2,580.39**	**4,471.48**	**3,718.45**	**9,682.44**
10	Tax Expenses (Including deferred tax in pevious year)	730.00	500.00	793.00	1,230.00	1,180.00	2,948.91
11	**Net Profit from ordinary activities after tax (9 ± 10)**	**2,005.62**	**1,235.86**	**1,787.39**	**3,241.48**	**2,538.45**	**6,733.53**
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	**Net Profit for the period (11 ± 12)**	**2,005.62**	**1,235.86**	**1,787.39**	**3,241.48**	**2,538.45**	**6,733.53**
14	Paid up Equity Share Capital (Face Value ₹ 10/- each)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	26,958.75
16	Earning per Share (EPS)						
	a) Earning per share Basic and diluted (before extraordinary items) (not annualised)	14.23	8.77	12.68	23.00	18.01	47.78
	b) Earning per share Basic and diluted (after extraordinary items) (not annualised)	14.23	8.77	12.68	23.00	18.01	47.78
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	5,350,636	5,350,636	5,348,876	5,350,636	5,348,876	5,350,586
	Percentage of shareholding	37.97%	37.97%	37.96%	37.97%	37.96%	37.97%
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	8,741,356	8,741,356	8,743,116	8,741,356	8,743,116	8,741,406
	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)	62.03%	62.03%	62.04%	62.03%	62.04%	62.03%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	1					
	Received during the quarter	4					
	Disposed during the quarter	5					
	Remaining pending at the end of the quarter	Nil					

Segment Reporting :

(₹. In lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue by Industry Segment						
	(a) Convention & Exhibition Centre and I T Park	3,051.30	1,356.28	2,601.20	4,407.58	3,901.91	10,301.30
	(b) Industrial capital goods group	715.38	541.72	703.03	1,257.10	1,529.49	2,544.25
	(c) Income from Investments	135.52	665.44	174.98	800.96	295.21	1,036.63
	(d) Other Operating Income	16.77	1.27	0.15	18.04	19.91	65.19
	Net Revenue from operations	**3,918.97**	**2,564.71**	**3,479.36**	**6,483.68**	**5,746.52**	**13,947.37**
2	Segment Profit before tax & finance costs						
	(a) Convention & Exhibition Centre and I T Park	2,635.88	1,611.12	2,341.70	4,247.00	3,407.43	9,577.79
	(b) Industrial capital goods	116.51	142.30	275.66	258.81	355.03	244.12
	Total	2,752.39	1,753.42	2,617.36	4,505.81	3,762.46	9,821.91
	Less : Finance Costs	16.77	17.56	34.75	34.33	41.79	137.15
	Exceptional items	-	-	2.22	-	2.22	2.32
	Operating profit before tax	**2,735.62**	**1,735.86**	**2,580.39**	**4,471.48**	**3,718.45**	**9,682.44**

Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As At 30.09.2012		As At 31.03.2012
		(Unaudited)		(Audited)
A	**EQUITY AND LIABILITIES**			
1	**Shareholder's funds**			
	(a) Share capital	1,409.20		1,409.20
	(b) Reserve and surplus	32,121.66		27,603.57
	Sub total :	33,530.86		29,012.77
2	**Non-current liabilities**			
	(a) Long-term borrowings	-		-
	(b) Deferred tax liabilities (net)	84.73		84.73
	(c) Other long-term liabilities	1,723.61		2,227.37
	(d) Long-term provisions	1,383.43		1,394.89
	Sub total :	3,191.77		3,706.99
3	**Current liabilities**			
	(a) Short-term borrowings	-		-
	(b) Trade payable	570.53		790.80
	(c) Other current liabilities	5,805.10		3,916.48
	(d) Short-term provisions	(1,383.17)		679.57
	Sub total :	4,992.46		5,386.85
	TOTAL - EQUITY AND LIABILITIES:	**41,715.09**		**38,106.61**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets	15,147.89		14,767.32
	(b) Non-current investments	3.32		3.32
	(c) Long-term loans and advances	53.61		121.00
	Sub total :	15,204.82		14,891.64
2	**Current assets**			
	(a) Current investment	23,981.33		21,013.30
	(b) Inventories	559.69		441.23
	(c) Trade receivables	914.62		812.31
	(d) Cash and cash equivalents	191.17		424.84
	(e) Short-term loans and advances	192.42		519.51
	(f) Other current assets	671.04		3.78
	Sub total :	26,510.27		23,214.97
	TOTAL - ASSETS:	**41,715.09**		**38,106.61**

Notes :-

1 The above financial results for the quarter ended 30th September, 2012 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 03 November, 2012.

2 The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30.09.2012.

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

4 Figures have been regrouped and reclassified wherever found necessary.

For NESCO LIMITED

Krishna S Patel
Executive Director

Mumbai, 03 November 2012.