1 November 2013 Ref. no.: NSE/BM/QTR/30.09.13/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 1 November 2013.

Dear Sirs,

This is to inform that the Board Meeting of Nesco Limited was held today, 1 November 2013, wherein the Directors have approved the Statement of Unaudited Financial Results for the Quarter and half year ended 30 September 2013 (copy enclosed).

This is for your information and record.

Thanking you,

Very truly yours,
For Nesco Limited

NESCO LIMITED MUMBAI 400 063. GOREGAON (E)

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 and Half Year Ended September 30, 2013

PART I (₹. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013 (Unaudited)	30.06.2013 (Unaudited)	30.09.2012 (Unaudited)	30.09.2013 (Unaudited)	30.09.2012 (Unaudited)	31.03.2013 (Audited)
1	**Income from Operations**						
	(a) Net Sales/Income from Operations (Net of excise duty)	3,905.81	2,434.40	3,783.45	6,340.21	5,682.72	14,346.08
	Total income from operations (net)	**3,905.81**	**2,434.40**	**3,783.45**	**6,340.21**	**5,682.72**	**14,346.08**
2	**Expenses**						
(a)	Cost of materials consumed	173.71	199.97	417.17	373.68	777.80	1,206.05
(b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(34.21)	21.32	11.26	(12.89)	(112.72)	(94.65)
(c)	Employee benefits expenses	159.04	176.81	155.70	335.85	293.78	659.43
(d)	Depreciation and amortisation expenses	274.64	254.76	115.26	529.40	225.44	582.77
(e)	Other Expenses	697.18	542.40	467.19	1,239.58	793.57	2,481.72
	Total Expenses	**1,270.36**	**1,195.26**	**1,166.58**	**2,465.62**	**1,977.87**	**4,835.32**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**2,635.45**	**1,239.14**	**2,616.87**	**3,874.59**	**3,704.85**	**9,510.76**
4	Other income	222.46	778.26	135.52	1,000.72	800.96	1,928.30
	Profit from ordinary activities before finance cost and exceptional items (3+4)	**2,857.91**	**2,017.40**	**2,752.39**	**4,875.31**	**4,505.81**	**11,439.06**
6	Finance costs	4.92	1.08	16.77	6.00	34.33	71.72
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**2,852.99**	**2,016.32**	**2,735.62**	**4,869.31**	**4,471.48**	**11,367.34**
8	Exceptional items	-	-	-	-	-	-
9	**Profit from ordinary activities before tax (7 ± 8)**	2,852.99	**2,016.32**	**2,735.62**	4,869.31	**4,471.48**	**11,367.34**
10	Tax Expenses	950.00	420.00	730.00	1,370.00	1,230.00	3,198.78
11	**Net Profit from ordinary activities after tax (9 ± 10)**	**1,902.99**	**1,596.32**	**2,005.62**	**3,499.31**	**3,241.48**	**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	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)	13.50	11.33	14.23	24.83	23.00	57.97
	b) Earning per share Diluted (not annualised)	13.50	11.33	14.23	24.83	23.00	57.97
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	5,380,741	5,380,740	5,350,636	5,380,741	5,350,636	5,380,740
	Percentage of shareholding	38.18%	38.18%	37.97%	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	8,711,251	8,741,356	8,711,252
	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)	61.82%	61.82%	62.03%	61.82%	62.03%	61.82%
B	INVESTOR COMPLAINTS						
	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					



Segment Reporting :

(₹. In lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Bombay exhibition centre and I T Park	3,489.38	2,039.81	3,051.30	5,529.19	4,407.58	11,837.83
	(b) Industrial capital goods	416.43	394.59	715.38	811.02	1,257.10	2,508.25
	(c) Income from investments/other income	222.46	778.26	152.29	1,000.72	819.00	1,928.30
	Net Revenue from operations	**4,128.27**	**3,212.66**	**3,918.97**	**7,340.93**	**6,483.68**	**16,274.38**
2	Segment Profit before tax & finance costs						
	(a) Bombay exhibition centre and I T Park	2,845.68	2,014.14	2,635.88	4,859.82	4,247.00	10,995.34
	(b) Industrial capital goods	12.23	3.26	116.51	15.49	258.81	443.72
	Total	2,857.91	2,017.40	2,752.39	4,875.31	4,505.81	11,439.06
	Less : Finance Costs	4.92	1.08	16.77	6.00	34.33	71.72
	Operating profit before tax	**2,852.99**	**2,016.32**	**2,735.62**	**4,869.31**	**4,471.48**	**11,367.34**
3	Segment Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Bombay exhibition centre and I T Park	6,352.78	5,838.45	8,440.41	6,352.78	8,440.41	9,345.41
	(b) Industrial capital goods	1,466.39	1,424.10	1,106.96	1,466.39	1,106.96	1,414.00
	(b) Investments	32,281.98	30,935.73	23,983.58	32,281.98	23,983.58	25,842.46
	Total	**40,101.15**	**38,198.28**	**33,530.95**	**40,101.15**	**33,530.95**	**36,601.87**

Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As At 30.09.2013 (Unaudited)	As At 31.03.2013 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share capital	1,409.20	1,409.20
	(b) Reserve and surplus	38,691.95	35,192.67
	Sub total :	40,101.15	36,601.87
2	**Non-current liabilities**		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	305.60	223.51
	(c) Other long-term liabilities	4,345.46	2,326.26
	(d) Long-term provisions	1,355.38	1,397.00
	Sub total :	6,006.44	3,946.77
3	**Current liabilities**		
	(a) Short-term borrowings	-	-
	(b) Trade payable	510.68	774.88
	(c) Other current liabilities	4,475.14	2,803.39
	(d) Short-term provisions	495.74	585.16
	Sub total :	5,481.56	4,163.43
	TOTAL - EQUITY AND LIABILITIES:	**51,589.15**	**44,712.07**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets		
	i) Tangible assets	15,894.17	15,841.61
	ii) Intangible assets	-	-
	iii) Capital work-in-progress	284.96	403.12
		16,179.13	16,244.73
	(b) Non-current investments	3.32	3.32
	(c) Long-term loans and advances	132.89	132.89
	Sub total :	16,315.34	16,380.94
2	**Current assets**		
	(a) Current investment	32,279.69	25,840.18
	(b) Inventories	459.56	483.87
	(c) Trade receivables	916.66	965.55
	(d) Cash and cash equivalents	180.63	213.65
	(e) Short-term loans and advances	1,434.49	801.38
	(f) Other current assets	2.78	26.50
	Sub total :	35,273.81	28,331.13
	TOTAL - ASSETS:	**51,589.15**	**44,712.07**

Notes :-

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

2 The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 30.09.2013.

3 Figures have been regrouped and rearranged wherever necessary.

NESCO LIMITED MUMBAI 400 063. GOREGAON

For NESCO LIMITED

Krishna S Patel
Executive Director

Mumbai, 1 November 2013.

1 November, 2013 Ref no.: NSE/BM/QTR/30.09.13

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

Ref : NESCO

Sub : Quarter ended 30 September 2013 - Limited Review Report of Statutory Auditor.

Dear Sir / Madam,

Enclose herewith Limited Review Report issued by our statutory Auditor, M/s Shah & Co, Chartered Accountants for the Quarter and half year ended 30 September 2013.

Kindly take this on record.

Thanking you,

Very truly yours,
For Nesco Limited

NESCO LIMITED MUMBAI 400 063. GOREGAON (E)

Dipesh R. Singhania
Chief Financial Officer & Compliance Officer

Encl: a/a

SHAH & CO.
CHARTERED ACCOUNTANTS

MAKER BHAVAN NO. 2,
18, NEW MARINE LINES,
MUMBAI 400 020.
TEL : (91-22) 6633 3558 / 59 / 60
FAX : (91-22) 6633 3561
(91-22) 2203 7935
E-mail : info@shahco.in

To,
The Board of Directors of **Nesco Limited,**

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF NESCO LIMITED FOR THE QUARTER ENDED 30th SEPTEMBER, 2013.

We have reviewed the accompanying statement of "Unaudited financial results for the quarter ended 30th September, 2013 (the statement) of Nesco Limited (the Company), Nesco Complex, Western Express High Way, Goregaon (East), Mumbai 400063, 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 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 applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised 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 SHAH & CO.,
Chartered Accountants
FRN. 109430W

SHAH & COMPANY MUMBAI 20 Chartered Accountants

Mumbai, November 1, 2013

ASHISH SHAH
PARTNER
Membership No. 103750