nesco

07 February 2013 Ref. no.: BSE/BM/QTR/31.12.12/OUTCOME

**National Stock Exchange of India Ltd.**
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra East,
Mumbai - 400051

**Ref: NESCO**

**Sub: Outcome of Board Meeting of Nesco Ltd held on 07 February 2013.**

Dear Sirs,

In the Board Meeting of our Company held today, 07 February 2013, the Directors have approved the Statement of Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2012 (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 Estate, Western Express Highway, Goregaon (East), Mumbai 400063

## Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2012

PART I (₹. In Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 31.12.2012 (Unaudited) | 30.09.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.12.2012 (Unaudited) | 31.12.2011 (Unaudited) | 31.03.2012 (Audited) |
| 1 | **Income from Operations** | | | | | | |
| (a) | Net Sales/Income from Operations (Net of excise duty) | **4,351.08** | **3,766.68** | **3,432.44** | **10,015.76** | **8,863.84** | **12,845.55** |
| (b) | Other Operating Income | **1.33** | **16.77** | **3.07** | **19.37** | **22.98** | **65.19** |
| | Total Income from operations (net) | **4,352.41** | **3,783.45** | **3,435.51** | **10,035.13** | **8,886.82** | **12,910.74** |
| 2 | Expenses | | | | | | |
| (a) | Cost of materials consumed | 388.89 | 417.17 | 294.20 | 1,166.69 | 1,079.59 | 1,120.41 |
| (b) | Change in inventories of finished goods, work-in-progress and stock-in-trade | (92.40) | 11.26 | 55.20 | (205.12) | 158.22 | 109.48 |
| (c) | Employee benefits expenses | 163.50 | 155.70 | 163.79 | 457.28 | 422.64 | 617.14 |
| (d) | Depreciation and amortisation expenses | 125.06 | 115.26 | 59.84 | 350.50 | 176.99 | 341.65 |
| (e) | Other Expenses | 595.74 | 467.19 | 368.82 | 1,389.31 | 1,088.47 | 1,936.78 |
| | Total Expenses | **1,180.79** | **1,166.58** | **941.85** | **3,158.66** | **2,925.91** | **4,125.46** |
| 3 | **Profit from operations before other income, finance costs and exceptional items (1-2)** | **3,171.62** | **2,616.87** | **2,493.66** | **6,876.47** | **5,960.91** | **8,785.28** |
| 4 | Other Income | 400.94 | 135.52 | 365.98 | 1,201.90 | 661.19 | 1,036.63 |
| 5 | **Profit from ordinary activities before finance cost and exceptional items (3+4)** | **3,572.56** | **2,752.39** | **2,859.64** | **8,078.37** | **6,622.10** | **9,821.91** |
| 6 | Finance costs | 17.51 | 16.77 | 54.27 | 51.84 | 96.06 | 137.15 |
| 7 | **Profit from ordinary activities after finance costs but before exceptional items (5-6)** | **3,555.05** | **2,735.62** | **2,805.37** | **8,026.53** | **6,526.04** | **9,684.76** |
| 8 | Exceptional items | - | - | 0.10 | - | 2.32 | 2.32 |
| 9 | **Profit from ordinary activities before tax (7 ± 8)** | **3,555.05** | **2,735.62** | **2,805.27** | **8,026.53** | **6,523.72** | **9,682.44** |
| 10 | Tax Expenses (including deferred tax in pevious year) | 1,025.00 | 730.00 | 850.00 | 2,255.00 | 2,030.00 | 2,948.91 |
| 11 | **Net Profit from ordinary activities after tax (9 ± 10)** | **2,530.05** | **2,005.62** | **1,955.27** | **5,771.53** | **4,493.72** | **6,733.53** |
| 12 | Extraordinary items (net of tax expenses) | - | - | - | - | - | - |
| 13 | **Net Profit for the period (11 ± 12)** | **2,530.05** | **2,005.62** | **1,955.27** | **5,771.53** | **4,493.72** | **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, Basic and Diluted (in `) | | | | | | |
| (a) | before extraordinary items, not annualised | 17.95 | 14.23 | 13.88 | 40.96 | 31.89 | 47.78 |
| (b) | after extraordinary items, not annualised | 17.95 | 14.23 | 13.88 | 40.96 | 31.89 | 47.78 |
| PART II | | | | | | | |
| A | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | Number of shares | 5,380,740 | 5,350,636 | 5,350,436 | 5,380,740 | 5,350,436 | 5,350,586 |
| | Percentage of shareholding | 38.18% | 37.97% | 37.97% | 38.18% | 37.97% | 37.97% |
| 2 | Promoters and promoter group shareholding | | | | | | |
| | a) Pledged/Encumbered | | | | | | |
| | Number of shares | - | - | - | - | - | - |
| | % to total shareholding of promoters and promoter group | - | - | - | - | - | - |
| | % to total share capital of the company | - | - | - | - | - | - |
| | b) Non Encumbered | | | | | | |
| | Number of shares | 8,711,252 | 8,741,356 | 8,741,556 | 8,711,252 | 8,741,556 | 8,741,406 |
| | % to total shareholding of promoters and promoter group | 100% | 100% | 100% | 100% | 100% | 100% |
| | % to total share capital of the company | 61.82% | 62.03% | 62.03% | 61.82% | 62.03% | 62.03% |
| B | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | | |
| | Received during the quarter | 1 | | | | | |
| | Disposed during the quarter | 1 | | | | | |
| | Remaining pending at the end of the quarter | Nil | | | | | |

NESCO LIMITED MUMBAI 400 063. GOREGAON (E)

**Segment Reporting :** (₹. In lakhs)

| | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 31.12.2012 | 30.09.2012 | 31.12.2011 | 31.12.2012 | 31.12.2011 | 31.03.2012 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue by Industry Segment | | | | | | |
| | (a) Convention & Exhibition Centre and IT Park | 3,934.03 | 3,051.30 | 2,840.38 | 8,341.61 | 6,742.29 | 10,301.30 |
| | (b) Industrial Capital Goods | 417.05 | 715.38 | 592.06 | 1,674.15 | 2,121.55 | 2,544.25 |
| | (c) Investments | 400.94 | 135.52 | 365.98 | 1,201.90 | 661.19 | 1,036.63 |
| | (d) Other Operating Income | 1.33 | 16.77 | 3.07 | 19.37 | 22.98 | 65.19 |
| | **Net Revenue from operations** | **4,753.35** | **3,918.97** | **3,801.49** | **11,237.03** | **9,548.01** | **13,947.37** |
| 2 | Segment Profit before tax & finance costs | | | | | | |
| | (a) Convention & Exhibition Centre and IT Park | 3,624.77 | 2,635.88 | 2,787.83 | 7,871.77 | 6,195.26 | 9,577.79 |
| | (b) Industrial Capital Goods | (52.21) | 116.51 | 71.81 | 206.60 | 426.84 | 244.12 |
| | Total | 3,572.56 | 2,752.39 | 2,859.64 | 8,078.37 | 6,622.10 | 9,821.91 |
| | Less : Finance Costs | 17.51 | 16.77 | 54.27 | 51.84 | 96.06 | 137.15 |
| | Exceptional Items | - | - | 0.10 | - | 2.32 | 2.32 |
| | **Operating profit before tax** | **3,555.05** | **2,735.62** | **2,805.27** | **8,026.53** | **6,523.72** | **9,682.44** |

Notes :-

1 The above financial results for the quarter ended 31st December, 2012 have been reviewed by the Audit Committee and have been approved by the Board at their respective meetings held on 07 February 2013

2 The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 31.12.2012.

3 Provision for Deferred tax Asset / Liability will be accounted at the year end.

4 Figures have been regrouped and reclassified wherever found necessary.

Mumbai, 07 February 2013.

NESCO LIMITED MUMBAI 400 063. GOREGAON (E)

For Nesco Limited

Krishna S. Patel
Executive Director