nesco

30 May 2012

Ref. no.: NSE/BM/002

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 30 May 2012.

This is to inform you that at the Board of Directors meeting of the Company held on Wednesday 30 May 2012 the following decisions have been taken:

i) Audited financial statements for the Quarter & Year ended 31 March 2012, were approved (copy enclosed).

ii) Board has recommended dividend of 30% @ Rs. 3.00 per equity share of Rs. 10/- each subject to approval of the shareholders at the ensuing AGM.

v) Annual General Meeting of the Company will be held on Wednesday, 8th August 2012.

vi) Book closure date of share transfer register is fixed from 2 August 2012 to 8 August 2012 (both days inclusive) for the purpose of Annual General Meeting and Dividend.

This is for your information and record.

Thanking you,

Very truly yours,

Sumant J. Patel
Chairman & Managing Director

Encl: a/a

NESCO LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2012

PART I (₹. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2011 (Unaudited)	31.03.2012 (Audited)	31.03.2011 (Audited)
1	**Income from Operations**					
	(a) Net Sales/Income from Operations (Net of excise duty)	3,980.99	3,432.44	3,608.85	12,845.55	11,635.47
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations (net)	**3,980.99**	**3,432.44**	**3,608.85**	**12,845.55**	**11,635.47**
2	Expenses					
(a)	Cost of materials consumed	328.99	294.20	320.18	1,120.41	1,207.86
(b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(48.74)	55.20	389.21	109.48	(72.07)
(c)	Employee benefits expenses	194.50	163.79	150.47	617.14	485.45
(d)	Depreciation and amortisation expenses	164.66	59.84	68.78	341.65	225.53
(e)	Other expenses	560.14	368.82	277.28	1,936.78	2,566.46
	Total Expenses	**1,199.55**	**941.85**	**1,205.92**	**4,125.46**	**4,413.23**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**2,781.44**	**2,490.59**	**2,402.93**	**8,720.09**	**7,222.24**
4	Other income	418.37	369.05	425.08	1,101.82	1,063.39
5	**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**3,199.81**	**2,859.64**	**2,828.01**	**9,821.91**	**8,285.63**
6	Finance costs	41.09	54.27	28.71	137.15	61.99
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**3,158.72**	**2,805.37**	**2,799.30**	**9,684.76**	**8,223.64**
8	Exceptional items	-	0.10	10.63	2.32	(1,777.42)
9	**Profit from ordinary activities before tax (7 ± 8)**	**3,158.72**	**2,805.27**	**2,788.67**	**9,682.44**	**10,001.06**
10	Tax Expenses (Including deferred tax)	918.91	850.00	686.63	2,948.91	3,138.63
11	**Net Profit from ordinary activities after tax (9 ± 10)**	**2,239.81**	**1,955.27**	**2,102.04**	**6,733.53**	**6,862.43**
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	**Net Profit for the period (11 ± 12)**	**2,239.81**	**1,955.27**	**2,102.04**	**6,733.53**	**6,862.43**
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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	26,958.75	20,718.19
16	Earning per Share (EPS)					
	a) Earning per share Basic and diluted (before extraordinary items) (not annualised)	15.89	13.88	14.92	47.78	48.70
	b) Earning per share Basic and diluted (after extraordinary items) (not annualised)	15.89	13.88	14.92	47.78	48.70
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	Number of shares	5,350,586	5,350,436	5,350,436	5,350,586	5,350,436
	Percentage of shareholding	37.97%	37.97%	37.96%	37.97%	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	8,741,406	8,741,556	8,741,556	8,741,406	8,741,556
	Percentage of Share (to total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	Percentage of Share (to total share capital of the company)	62.03%	62.03%	62.04%	62.03%	62.03%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposal of during the quarter	1				
	Remaining unsolved at the end of the quarter	Nil				

Segment Reporting :

₹. In lakhs

	Particulars	Quarter Ended			Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue by Industry Segment					
	(a) Convention & Exhibition Centre	2,921.65	2,204.91	2,149.77	7,629.75	6,562.29
	(b) I T Park / Realty	637.36	635.47	896.76	2,671.55	3,373.64
	(c) Industrial capital goods	422.70	592.06	562.32	2,544.25	1,699.54
	(d) Income from Investments & other income	417.65	369.05	425.08	1,101.82	1,063.39
	Net Revenue from operations	**4,399.36**	**3,801.49**	**4,033.93**	**13,947.37**	**12,698.86**
2	Segment Profit before tax & finance costs					
	(a) Convention & Exhibition Centre, I T Park & Realty	3,382.53	2,787.83	3,384.49	9,577.79	8,791.85
	(b) Industrial capital goods	(182.72)	71.81	(556.48)	244.12	(506.22)
	Total	3,199.81	2,859.64	2,828.01	9,821.91	8,285.63
	Less : Finance Costs	41.09	54.27	28.71	137.15	61.99
	Exceptional items	-	0.10	10.63	2.32	(1,777.42)
	Operating profit before tax	**3,158.72**	**2,805.27**	**2,788.67**	**9,682.44**	**10,001.06**

Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As At 31.03.2012	As At 31.03.2011
		(Audited)	(Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share capital	1,409.20	1,409.20
	(b) Reserve and surplus	27,603.57	21,367.65
	Sub total :	29,012.77	22,776.85
2	**Non-current liabilities**		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	84.73	85.82
	(c) Other long-term liabilities	2,227.37	2,643.80
	(d) Long-term provisions	1,394.89	1,380.51
	Sub total :	3,706.99	4,110.13
3	**Current liabilities**		
	(a) Short-term borrowings		-
	(b) Trade payable	790.80	776.00
	(c) Other current liabilities	3,916.48	3,154.38
	(d) Short-term provisions	679.57	537.47
	Sub total :	5,386.85	4,467.85
	TATAL - EQUITY AND LIABILITIES:	**38,106.61**	**31,354.83**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	14,767.32	11,329.45
	(b) Non-current investments	3.32	3.32
	(c) Long-term loans and advances	121.00	185.37
	(d) Other non-current assets	-	-
	Sub total :	14,891.64	11,518.14
2	**Current assets**		
	(a) Current investment	21,013.30	15,854.89
	(b) Inventories	441.23	462.64
	(c) Trade receivables	812.31	951.37
	(d) Cash and cash equivalents	424.84	1,016.15
	(e) Short-term loans and advances	519.51	1,526.07
	(f) Other current assets	3.78	25.57
	Sub total :	23,214.97	19,836.69
	TOTAL - ASSETS:	**38,106.61**	**31,354.83**

Notes :-

1 The above financial results for the quarter/year ended 31st March, 2012 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 30 May, 2012.

2 The figures of the quarter ended 31 March 2012 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to third quarter (regrouped/reclassified)

3 The Board of Directors has recommendend a dividend of ₹ 3.00 per equity share of ₹ 10 each (i.e. 30 %) for the financial year 2011-12.

4 The financial statements have been prepared as per the Revised Schedule VI to the Companies Act, 1956 which had a significant impact on presentation. Previous periods/year figures have been regrouped/reclassified to make them comparable with those of current period/year.

For NESCO LTD.

S J Patel

Sumant J. Patel
Chairman & Managing Director

Mumbai, 30 May 2012.