nesco

25 May 2012

Ref. no.: NSE/BM/QTR/31.03.13/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 25 May 2013.

Dear Sirs,

This is to inform you that at the Board of Directors meeting of the Company held on Saturday 25 May 2013 the following decisions have been taken:

i) Audited financial statements for the Quarter and Financial Year ended 31 March 2013, were approved (copy enclosed).

ii) Board has recommended dividend of 35% @ Rs. 3.50 per equity share of Rs. 10/- each subject to approval of the shareholders at the ensuing AGM.

iii) Annual General Meeting of the Company will be held on Thursday, 8 August 2013.

iv) Book closure date of share transfer register is fixed from Tuesday, 30 July 2013 to Thursday, 8 August 2013 (both days inclusive) for the purpose of Annual General Meeting and Dividend.

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

Audited Financial Results for the Quarter and Year Ended March 31, 2013

PART I (₹. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	**Income from Operations**					
	(a) Net sales/Income from operations (Net of excise duty)	**4,111.13**	**4,351.08**	**3,934.42**	**14,126.89**	**12,667.60**
	(b) Other operating income	**199.82**	**1.33**	**24.31**	**219.19**	**130.66**
	Total income from operations (net)	**4,310.95**	**4,352.41**	**3,958.73**	**14,346.08**	**12,798.26**
2	Expenses					
(a)	Cost of materials consumed	418.15	388.89	328.99	1,206.05	1,120.41
(b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	110.47	(92.40)	(48.74)	(94.65)	109.48
(c)	Employee benefits expenses	202.15	163.50	194.50	659.43	617.14
(d)	Depreciation and amortisation expenses	232.27	125.06	164.66	582.77	341.65
(e)	Other expenses	713.63	595.74	560.14	2,481.72	1,936.78
	Total expenses	**1,676.67**	**1,180.79**	**1,199.55**	**4,835.32**	**4,125.46**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**2,634.28**	**3,171.62**	**2,759.18**	**9,510.76**	**8,672.80**
4	Other income	726.40	400.94	440.63	1,928.30	1,149.11
5	**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**3,360.68**	**3,572.56**	**3,199.81**	**11,439.06**	**9,821.91**
6	Finance costs	19.88	17.51	41.09	71.72	137.15
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**3,340.80**	**3,555.05**	**3,158.72**	**11,367.34**	**9,684.76**
8	Exceptional items	-	-	-	-	2.32
9	**Profit from ordinary activities before tax (7 ± 8)**	**3,340.80**	**3,555.05**	**3,158.72**	**11,367.34**	**9,682.44**
10	Tax expenses (Including deferred tax in pevious year)	943.78	1,025.00	918.91	3,198.78	2,948.91
11	**Net profit from ordinary activities after tax (9 ± 10)**	**2,397.02**	**2,530.05**	**2,239.81**	**8,168.56**	**6,733.53**
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	**Net profit for the period (11 ± 12)**	**2,397.02**	**2,530.05**	**2,239.81**	**8,168.56**	**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
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	34,550.27	26,958.75
16	Earning per share (EPS)					
	a) Earning per share basic and diluted (before extraordinary items) (not annualised)	17.01	17.95	15.89	57.97	47.78
	b) Earning per share Basic and diluted (after extraordinary items) (not annualised)	17.01	17.95	15.89	57.97	47.78
PART II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	Number of shares	5,380,740	5,380,740	5,350,586	5,380,740	5,350,586
	Percentage of shareholding	38.18%	38.18%	37.97%	38.18%	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	8,711,252	8,711,252	8,741,406	8,711,252	8,741,406
	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)	61.82%	61.82%	62.03%	61.82%	62.03%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed during the quarter	Nil				
	Remaining pending at the end of the quarter	Nil				

NESCO LTD. MUMBAI

Segment Reporting :

(₹. In lakhs)

	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue by industry segment					
	(a) Bombay Exhibition Centre and IT Park	3,496.22	3,934.03	2,921.65	11,837.83	10,301.30
	(b) Industrial Capital Goods	614.91	417.05	637.36	2,289.06	2,366.30
	(c) Income from investments/other income	726.40	400.94	422.70	1,928.30	1,149.11
	(d) Other operating income	199.82	1.33	417.65	219.19	130.66
	Net Revenue from operations	**5,037.35**	**4,753.35**	**4,399.36**	**16,274.38**	**13,947.37**
2	Segment Profit before tax & finance costs					
	(a) Bombay Exhibition Centre and IT Park	3,238.42	3,624.77	3,382.53	10,995.34	9,577.79
	(b) Industrial Capital Goods	122.26	(52.21)	(182.72)	443.72	244.12
	Total	3,360.68	3,572.56	3,199.81	11,439.06	9,821.91
	Less : Finance costs	19.88	17.51	41.09	71.72	137.15
	Exceptional items	-	-	-	-	2.32
	Operating profit before tax	**3,340.80**	**3,555.05**	**3,158.72**	**11,367.34**	**9,682.44**

Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	As At 31.03.2013		As At 31.03.2012	
		(Audited)		(Audited)	
A	**EQUITY AND LIABILITIES**				
1	**Shareholder's funds**				
	(a) Share capital	1,409.20		1,409.20	
	(b) Reserve and surplus	35,192.67		27,603.57	
	Sub total :	36,601.87		29,012.77	
2	**Non-current liabilities**				
	(a) Long-term borrowings	-		-	
	(b) Deferred tax liabilities (net)	223.51		84.73	
	(c) Other long-term liabilities	2,326.26		2,227.37	
	(d) Long-term provisions	1,397.00		1,385.21	
	Sub total :	3,946.77		3,697.31	
3	**Current liabilities**				
	(a) Short-term borrowings	-		-	
	(b) Trade payable	774.88		790.80	
	(c) Other current liabilities	2,797.93		3,966.23	
	(d) Short-term provisions	590.62		639.50	
	Sub total :	4,163.43		5,396.53	
	TOTAL - EQUITY AND LIABILITIES:	**44,712.07**		**38,106.61**	
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets	16,244.73		14,767.32	
	(b) Non-current investments	544.51		744.51	
	(c) Long-term loans and advances	132.89		121.00	
	Sub total :	16,922.13		15,632.83	
2	**Current assets**				
	(a) Current investment	25,298.99		20,272.11	
	(b) Inventories	483.87		441.23	
	(c) Trade receivables	965.55		812.31	
	(d) Cash and cash equivalents	213.65		424.84	
	(e) Short-term loans and advances	801.38		519.51	
	(f) Other current assets	26.50		3.78	
	Sub total :	27,789.94		22,473.78	
	TOTAL - ASSETS:	**44,712.07**		**38,106.61**	

Notes :-

1 The above financial results for the quarter/year ended 31st March, 2013 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 25 May, 2013.

2 The Board of Directors has recommendend a dividend of ` 3.50 per equity share of ` 10 each (i.e. 35 %) for the financial year 2012-13

3 The figures of the quarter ended 31 March 2013 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).

4 Figures have been regrouped and rearranged wherever necessary.

NESCO LTD. MUMBAI

For NESCO LIMITED

Krishna S Patel
Executive Director

Mumbai, 25 May 2013.