nesco

29 January 2014

The Bombay Stock Exchange Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

The National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East) Mumbai, 400 051

Sub: Unaudited Financial Results along with the Limited Review Report for the quarter and nine months ended 31 December 2013 under Clause 41 of the Listing and Outcome of the Board Meeting

Ref: ~~BSE: 505355~~
NSE: NESCO

Dear Sir,

We would like to inform you that a meeting of the Board of Directors of the Company was held today, 29 January 2014, wherein the Directors have reviewed and approved the Statement of Unaudited Financial Results of the Company for the quarter and nine months ended 31 December 2013. We are enclosing herewith Unaudited Financial Results along with the Limited Review Report for the quarter and nine months ended 31 December 2013.

Request you to kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For **Nesco Limited**

NESCO LIMITED MUMBAI 400 063. GOREGAON (E)

Dipesh R. Singhania
Chief Financial Officer and Compliance Officer

Encl: As above

NESCO LIMITED

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

Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2013

PART I (₹. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
1	**Income from Operations**						
	(a) Net Sales/Income from Operations (Net of excise duty)	4,607.86	3,905.81	4,352.41	10,948.07	10,035.13	14,346.08
	Total income from operations (net)	**4,607.86**	**3,905.81**	**4,352.41**	**10,948.07**	**10,035.13**	**14,346.08**
2	**Expenses**						
(a)	Cost of materials consumed	215.39	173.71	388.89	589.07	1,166.69	1,206.05
(b)	Change in inventories of finished goods, work-in-progress and stock-in-trade	(46.76)	(34.21)	(92.40)	(59.65)	(205.12)	(94.65)
(c)	Employee benefits expenses	157.93	159.04	163.50	493.78	457.28	659.43
(d)	Depreciation and amortisation expenses	283.34	274.64	125.06	812.74	350.50	582.77
(e)	Other Expenses	1,051.76	697.18	595.74	2,291.34	1,389.31	2,481.72
	Total Expenses	**1,661.66**	**1,270.36**	**1,180.79**	**4,127.28**	**3,158.66**	**4,835.32**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**2,946.20**	**2,635.45**	**3,171.62**	**6,820.79**	**6,876.47**	**9,510.76**
4	Other income	227.27	222.46	400.94	1,227.99	1,201.90	1,928.30
	Profit from ordinary activities before finance cost and exceptional items (3+4)	**3,173.47**	**2,857.91**	**3,572.56**	**8,048.78**	**8,078.37**	**11,439.06**
6	Finance costs	3.26	4.92	17.51	9.26	51.84	71.72
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**3,170.21**	**2,852.99**	**3,555.05**	**8,039.52**	**8,026.53**	**11,367.34**
8	Exceptional items	-	-	-	-	-	-
9	**Profit from ordinary activities before tax (7 ± 8)**	**3,170.21**	**2,852.99**	**3,555.05**	**8,039.52**	**8,026.53**	**11,367.34**
10	Tax Expenses	1,020.00	950.00	1,025.00	2,390.00	2,255.00	3,198.78
11	**Net Profit from ordinary activities after tax (9 ± 10)**	**2,150.21**	**1,902.99**	**2,530.05**	**5,649.52**	**5,771.53**	**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)	15.26	13.50	17.95	40.09	40.96	57.97
	b) Earning per share Diluted (not annualised)	15.26	13.50	17.95	40.09	40.96	57.97
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	5,380,741	5,380,741	5,380,740	5,380,741	5,380,740	5,380,740
	Percentage of shareholding	38.18%	38.18%	38.18%	38.18%	38.18%	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	8,711,251	8,711,252	8,711,251	8,711,252	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%	61.82%	61.82%	61.82%	61.82%
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					

SHAH & COMPANY Chartered Accountants MUMBAI 20

NESCO LIMITED MUMBAI 400 063. GOREGAON (E)

Segment Reporting :

(₹. In lakhs)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) Bombay exhibition centre and I T Park	4,234.67	3,489.38	3,934.03	9,763.86	8,341.61	11,837.83
	(b) Industrial capital goods	373.19	416.43	417.05	1,184.21	1,674.15	2,508.25
	(c) Income from investments/other income	227.26	222.46	402.27	1,227.98	1,221.27	1,928.30
	Net Revenue from operations	**4,835.12**	**4,128.27**	**4,753.35**	**12,176.05**	**11,237.03**	**16,274.38**
2	Segment Profit before tax & finance costs						
	(a) Bombay exhibition centre and I T Park	3,258.76	2,845.68	3,624.77	8,118.58	7,871.77	10,995.34
	(b) Industrial capital goods	(85.29)	12.23	(52.21)	(69.80)	206.60	443.72
	Total	3,173.47	2,857.91	3,572.56	8,048.78	8,078.37	11,439.06
	Less : Finance Costs	3.26	4.92	17.51	9.26	51.84	71.72
	Operating profit before tax	**3,170.21**	**2,852.99**	**3,555.05**	**8,039.52**	**8,026.53**	**11,367.34**
3	Segment Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Bombay exhibition centre and I T Park	6,089.30	6,352.78	8,430.70	6,089.30	8,430.70	9,345.41
	(b) Industrial capital goods	1,389.77	1,466.39	798.17	1,389.77	798.17	1,414.00
	(b) Investments	34,649.09	32,281.98	25,450.82	34,649.09	25,450.82	25,842.46
	Total	**42,128.16**	**40,101.15**	**34,679.69**	**42,128.16**	**34,679.69**	**36,601.87**

Notes :-

1 The above financial results for the quarter ended 31st December, 2013 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 29 January, 2014.

2 The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 31.12.2013.

3 Figures have been regrouped and rearranged wherever necessary.

SHAH & COMPANY MUMBAI 20 Chartered Accountants

For NESCO LIMITED

Krishna S Patel
Executive Director

NESCO LIMITED MUMBAI 400 063 GOREGAON

Mumbai, 29 January 2014.

SHAH & CO.
CHARTERED ACCOUNTANTS

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MUMBAI 400 020.
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To
The Board of Directors of NESCO LIMITED

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL, RESULTS OF NESCO LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2013.

We have reviewed the accompanying statement of "Unaudited financial results for the quarter and nine months ended 31st December, 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 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 have 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 recognized 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

ASHISH SHAH
PARTNER
Membership No: 103750

Mumbai, January 29, 2014