



14 August 2017

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

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

Ref : 505355

Ref : NESCO

Sub: Outcome of Board Meeting held on 14 August 2017

Dear Sir,

We wish to inform you that pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their meeting held on 14 August 2017, *inter alia*, have considered and approved the following:

1. Standalone Unaudited Financial Results for the quarter ended 30 June 2017.
2. Limited Review Report provided by Manubhai & Shah LLP, Statutory Auditors of the Company in respect of the said results.
3. Record date for sub division of equity shares as 18 September 2017 subject to approval of sub division by members in the Annual General Meeting.

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following –

- a. Standalone Unaudited Financial Results for the quarter ended 30 June 2017.
- b. Limited Review Report provided by Manubhai & Shah LLP, Statutory Auditors of the Company in respect of the said results.
- c. Extract of Standalone Unaudited Financial Results for the quarter ended 30 June 2017 as per Para 2.5 of SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016.

The Board meeting commenced at 2:25 p.m. and concluded at 2:40 p.m.

Kindly acknowledge receipt of the same.

Thanking you

Yours faithfully,
For Nesco Limited

Jinal J. Shah
Company Secretary and
Compliance Officer



Encl : As above

Nesco Limited

CIN : L17100MH1946PLC004886

Western Express Highway, Goregaon (E), Mumbai - 400 063. INDIA.

Phone : +91-22-6645 0123 ■ Fax : +91 22-6645 0101 ■ URL : www.nesco.in ■ E-mail : contact@nesco.in

NESCO LIMITED

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

CIN No. : L17100MH1946PLC004886

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30 June 2017

(₹ in Lakhs)

Sr. No.	Particulars	Standalone			
		Quarter Ended			Year Ended
		30.06.2017 (Unaudited)	31.03.2017 (Audited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
	Income				
	Revenue from Operations	6,568.40	7,868.59	5,952.02	30,856.25
	Other income	1,234.74	1,126.80	982.85	4,298.20
1	Total Income	7,803.14	8,995.39	6,934.87	35,154.45
	Expenses				
	(a) Cost of materials consumed	350.71	654.85	171.99	1,535.11
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(53.88)	(53.74)	37.33	16.74
	(c) Excise duty	75.51	104.81	56.16	281.44
	(d) Employee benefits expenses	293.17	322.14	266.33	1,209.24
	(e) Finance Cost	125.40	197.72	127.61	503.39
	(f) Depreciation and amortisation expenses	237.03	247.75	177.78	812.97
	(g) Other Expenses	1,380.47	2,666.05	992.05	6,423.25
2	Total Expenses	2,408.41	4,139.58	1,829.25	10,782.14
3	Profit before exceptional items and tax (1 - 2)	5,394.73	4,855.81	5,105.62	24,372.31
4	Exceptional items	-	-	-	-
5	Profit before tax	5,394.73	4,855.81	5,105.62	24,372.31
6	Tax Expenses :-				
	Current Tax	1,337.70	1,085.88	1,280.00	6,325.00
	Deferred Tax	(112.31)	322.12	239.29	1,105.13
	Total Tax Expenses	1,225.39	1,408.00	1,519.29	7,430.13
7	Profit after tax for the period (5 - 6)	4,169.34	3,447.81	3,586.33	16,942.18
	Other Comprehensive Income (OCI) :-				
	A. Items that will not be reclassified to Statement of Profit and Loss				
	a. Remeasurement of defined benefit plans benefits - Net of tax	-	(4.34)	-	(17.37)
	b. Net fair value gain/loss on investment in equity instruments through other comprehensive income	-	0.80	-	3.18
8	Total Other Comprehensive Income	-	(3.54)	-	(14.19)
9	Total Comprehensive Income for the period (7 + 8)	4,169.34	3,444.27	3,586.33	16,927.99
10	Paid up Equity Share Capital (Face Value ₹ 10/- each)	1,409.20	1,409.20	1,409.20	1,409.20
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	83,651.77
12	Basic and Diluted Earnings Per Share (in ₹) (not annualised)	29.59	24.47	25.45	120.23



Segment Reporting

(₹ in Lakhs)

Sr. No.	Particulars	Standalone			
		Quarter Ended		Year Ended	
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	(a) Nesco IT Park	3,699.64	3,715.10	3,506.32	14,191.14
	(b) Bombay Exhibition Centre	2,276.16	3,109.22	1,881.08	13,276.56
	(c) Indabrator	703.31	1,055.28	565.23	3,388.52
	(d) Income from investments/other income	1,124.03	1,115.79	982.24	4,298.23
	Net Revenue from operations	7,803.14	8,995.39	6,934.87	35,154.45
2	Segment Profit before tax & finance costs				
	(a) Nesco IT Park	3,410.38	3,408.26	3,212.47	13,028.96
	(b) Bombay Exhibition Centre	1,664.80	1,868.68	1,481.19	10,289.44
	(c) Indabrator	(82.85)	13.90	(43.59)	41.85
	Total	4,992.33	5,290.84	4,650.07	23,360.25
	Less : Finance Costs	125.40	197.72	127.61	503.39
	Other Unallocable Expenses net of Unallocable Income	(527.80)	237.31	(583.16)	(1,515.45)
	Operating profit before tax	5,394.73	4,855.81	5,105.62	24,372.31
	Segment Assets				
	(a) Nesco IT Park	45,125.98	44,255.52	39,498.31	44,255.52
	(b) Bombay Exhibition Centre	4,804.60	5,676.01	5,385.19	5,676.01
	(c) Indabrator	4,054.15	3,737.36	4,092.82	3,737.36
	Total Segment Assets	53,984.73	53,668.89	48,976.32	53,668.89
	Unallocable Asset	74,255.85	49,487.55	60,279.44	49,487.55
	Total	128,240.58	103,156.44	109,255.76	103,156.44
	Segment Liabilities				
	(a) Nesco IT Park	9,998.45	8,537.27	11,227.06	8,537.27
	(b) Bombay Exhibition Centre	3,975.89	3,677.27	7,038.10	3,677.27
	(c) Indabrator	1,108.34	725.82	1,678.55	725.82
	Total Segment Liabilities	15,082.68	12,940.36	19,943.71	12,940.36
	Unallocable Liabilities	22,702.44	5,155.42	16,750.53	5,155.42
	Total	37,785.12	18,095.78	36,694.24	18,095.78
	Segment Capital Employed (Segment Assets - Segment Liabilities)				
	(a) Nesco IT Park	35,127.53	35,718.25	28,271.25	35,718.25
	(b) Bombay Exhibition Centre	828.71	1,998.74	(1,652.91)	1,998.74
	(c) Indabrator	2,945.81	3,011.54	2,414.27	3,011.54
	Unallocable Net Asset / (Net Liabilities)	51,553.41	44,332.13	43,528.91	44,332.13
	Total	90,455.46	85,060.66	72,561.52	85,060.66

Notes :-

- The above results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- These results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 14 August 2017. The Statutory Auditors have carried out a Limited Review of the result. The figures for the quarter ended 31 March 2017 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of that financial year.
- The figures of previous periods have been regrouped wherever necessary.



Mumbai, 14 August 2017

For Nesco Limited

Krishna S. Patel
Managing Director
DIN : 01519572

INDEPENDENT AUDITORS' REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE, 2017

To

The Board of Directors of **NESCO LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of Nesco Limited ("the Company") for the quarter ended 30th June, 2017 ("the statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016. 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 the statement based on our review.

We have conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 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 an 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 the applicable Indian Accounting Standards (Ind AS) as prescribed under section 133 of Companies Act, 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The statement includes the results for the quarter ended 31st March, 2017 being the balancing figures between audited figures for the financial year ended on 31st March, 2017 and the reviewed year to date figures for the nine months ended on 31st December, 2016.

For Manubhai & Shah LLP

Chartered Accountants

ICAI Firm Registration No.: 106041W / W100136

**Ashish Shah**

Partner

Membership No: 103750

Mumbai, 14th August, 2017

Maker Bhavan No. 2, 18, New Marine Lines, Mumbai - 400 020.

Phone : +91-22-6633 3558 / 59 / 60 Fax : +91-22-6633 3561, 2203 7935

Email : info@mumbai@msglobal.co.inWebsite : www.msglobal.co.in**Ahmedabad • Mumbai • Rajkot • Jamnagar • Baroda**

Manubhai & Shah (Registration No. GUJ/AHD/33849) a Partnership Firm was converted into Manubhai & Shah LLP
(LLP identification No.AAG-0878) a Limited Liability Partnership with effect from 1st April, 2016

NESCO LIMITED

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

CIN: L17100MH1946PLC004886

Extract of Standalone Unaudited Financial Results for Quarter Ended on 30 June 2017

(₹ in Lakhs)

Sr. No.	Particulars	Standalone		
		Quarter Ended		Year Ended
		30.06.2017	30.06.2016	31.03.2017
1	Total Income from Operations	7,803.14	6,934.87	35,154.45
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	5,394.73	5,105.62	24,372.31
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5,394.73	5,105.62	24,372.31
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	4,169.34	3,586.33	16,942.18
5	Total Comprehensive Income for the period (Comprising of Profit for the period [after tax] and Other Comprehensive Income [after tax])	4,169.34	3,586.33	16,927.99
6	Equity Share Capital (Face value ₹ 10/- per share)	1,409.20	1,409.20	1,409.20
7	Reserves (excluding Revaluation Reserve)	-	-	83,651.77
8	Earning per Share (EPS)			
	a) Earning per share Basic (in ₹) (not annualised)	29.59	25.45	120.23
	b) Earning per share Diluted (in ₹) (not annualised)	29.59	25.45	120.23

Notes :-

- 1 The above results for quarter ended on 30 June 2017 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 14 August 2017. The Statutory Auditors have carried out a Limited Review of the above result.
- 2 The above is an extract of the detailed format of Standalone Financial Results for the quarter ended on 30 June 2017, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Standalone Financial Results are available on the Stock Exchange website (www.bseindia.com and www.nseindia.com) and on the Company's website (www.nesco.in)



For Nesco Limited

Krishna S. Patel
Managing Director
DIN : 01519572

Mumbai, 14 August 2017