30 May 2016

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

Ref : 505355

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

Ref : NESCO

Sub: Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2016
Ref: Outcome of Board Meeting held on 30 May 2016

Dear Sir,

We wish to inform you that the Board of Directors of the Company at their meeting held on 30 May 2016 approved the Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2016.

The Board of Directors did not recommend any final dividend on the equity shares and the interim dividend declared by them at their meeting held on 17 March 2016 is the dividend on the equity shares of the Company for the financial year ended 31 March 2016.

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

1. Auditors Report on Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2016.
2. Statement showing Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2016.
3. Declaration on Auditor's Report on Unmodified Opinion.
4. Press Note

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 MUMBAI 400 063 GOREGAON (E)

Manubhai & Shah LLP
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors of
NESCO LIMITED

We have audited the accompanying standalone statement of Financial Results for the year ended March 31, 2016 (the statement) of **Nesco Limited** (the Company), Nesco Complex, Western Express Highway, Goregaon (East), Mumbai 400063 pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such statement which has been prepared in accordance with the accounting standards prescribed under section 133 of The Companies Act, 2013, as applicable and other accounting principles generally accepted in India.

We have conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and

(ii) Gives a true and fair view in conformity with the aforesaid accounting standards and the other accounting principles generally accepted in India of the net profit and the other financial information of the Company for the year ended March 31, 2016.

The statement includes the results for the Quarter ended March 31, 2016, being the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

For **MANUBHAI & SHAH LLP**
Chartered Accountants
Firm Registration No.: 106041W/W100136

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

Laxminarayan P. Yekkali
Partner
Membership No: 114753

Mumbai, May 30, 2016

"Manubhai & Shah
(Reg. No. GUJ/AHD/33849)
a Partnership Firm was converted into Manubhai & Shah LLP (LLP identification No. AAG-0878) a Limited Liability Partnership w.e.f 1/4/2016.

Manubhai & Shah LLP
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors of
NESCO LIMITED

We have audited the accompanying Statement of Consolidated Financial Results of NESCO Limited ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended 31st March 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such statement which has been prepared in accordance with the accounting standards prescribed under section 133 of The Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We have conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of one subsidiary whose financial statements reflect total assets of Rs. 55.36 Lakhs as at 31st March 2016 and total revenue of Rs. 222.75 Lakhs for the year then ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the reports of such other auditors.

Our opinion on the Statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph above, the Statement:

(i) includes results of NESCO Hospitality Private Limited

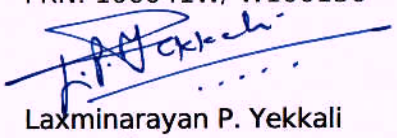
(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

(iii) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March 2016.

3C, Maker Bhavan - 2, 18, New Marine Lines, Mumbai-400 020.
Phone : +91 22 66333558 / 59 / 60 Fax : +91 22 66333561
Email : infomumbai@msglobal.co.in Website : www.msglobal.co.in
Ahmedabad • Mumbai • Rajkot • Jamnagar • Baroda

The statement includes the results for the Quarter ended 31st March 2016, being the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

For Manubhai & Shah LLP
Chartered Accountants
FRN: 106041W/ W100136



Laxminarayan P. Yekkali
Partner
Membership No: 114753

Place: Mumbai
Date: 30th May 2016

"Manubhai & Shah
(Reg. No. GUJ/AHD/33849)
a Partnership Firm was converted into Manubhai
& Shah LLP (LLP identification No. AAG-0878)
a Limited Liability Partnership w.e.f 1/4/2016.

NESCO LIMITED

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

CIN No. : L17100MH1946PLC004886

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended March 31, 2016

(₹. In Lakhs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	**Income from Operations**							
	Net Sales/Income from Operations (Net of excise duty)	7,084.41	7,034.34	5,141.32	25,731.12	19,444.55	25,953.87	19,450.65
	Total income from operations (net)	**7,084.41**	**7,034.34**	**5,141.32**	**25,731.12**	**19,444.55**	**25,953.87**	**19,450.65**
2	**Expenses**							
	(a) Cost of materials consumed	397.93	385.93	372.97	1,366.53	1,081.59	1,462.51	1,087.31
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(37.08)	(117.01)	(29.01)	(168.66)	(175.78)	(168.66)	(175.78)
	(c) Employee benefits expenses	272.81	222.18	190.22	855.53	710.56	940.01	720.90
	(d) Depreciation and amortisation expenses	178.50	166.03	155.17	670.13	670.09	670.13	670.09
	(e) Other Expenses	1,671.32	1,334.10	1,606.02	5,237.06	3,994.62	5,278.14	3,997.68
	Total Expenses	**2,483.48**	**1,991.23**	**2,295.37**	**7,960.59**	**6,281.08**	**8,182.13**	**6,300.20**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**4,600.93**	**5,043.11**	**2,845.95**	**17,770.53**	**13,163.47**	**17,771.74**	**13,150.45**
4	Other income	621.20	159.52	1,460.85	1,605.27	2,827.33	1,605.27	2,827.33
5	**Profit from ordinary activities before finance cost and exceptional items (3+4)**	**5,222.13**	**5,202.63**	**4,306.80**	**19,375.80**	**15,990.80**	**19,377.01**	**15,977.78**
6	Finance costs	2.38	1.75	2.94	12.95	13.33	13.01	13.33
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**5,219.75**	**5,200.88**	**4,303.86**	**19,362.85**	**15,977.47**	**19,364.00**	**15,964.45**
8	Exceptional items	-	-	-	-	-	-	-
9	**Profit from ordinary activities before tax (7 ± 8)**	**5,219.75**	**5,200.88**	**4,303.86**	**19,362.85**	**15,977.47**	**19,364.00**	**15,964.45**
10	Tax Expenses (including Deferred Tax)	1,456.61	1,655.08	1,374.02	6,072.03	4,814.02	6,072.03	4,814.02
11	**Net Profit from ordinary activities after tax (9 ± 10)**	**3,763.14**	**3,545.80**	**2,929.84**	**13,290.82**	**11,163.45**	**13,291.97**	**11,150.43**
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	1,409.20
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	63,729.31	51,920.17	63,717.45	51,907.16
14	Earning per Share (EPS)							
	a) Earning per share Basic (in ₹) (not annualised)	26.70	25.16	20.79	94.31	79.22	94.32	79.13
	b) Earning per share Diluted (in ₹) (not annualised)	26.70	25.16	20.79	94.31	79.22	94.32	79.13

Segment Reporting

(₹. In lakhs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2016 (Audited)	31.12.2015 (Unaudited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)	31.03.2016 (Audited)	31.03.2015 (Audited)
1	Segment Revenue							
	(a) Nesco IT Park	3,345.25	3,096.17	2,534.90	12,046.02	9,067.36	12,046.02	9,067.36
	(b) Bombay Exhibition Centre	3,023.29	3,313.26	2,082.96	11,183.36	8,586.27	11,183.36	8,586.27
	(c) Indabrator	715.87	624.91	523.46	2,501.74	1,790.92	2,501.74	1,790.92
	(d) Income from investments/other income	621.20	159.52	1,460.85	1,605.27	2,827.33	1,605.27	2,827.33
	(e) Nesco Hospitality	-	-	-	-	-	222.75	6.10
	Net Revenue from operations	**7,705.61**	**7,193.86**	**6,602.17**	**27,336.39**	**22,271.88**	**27,559.14**	**22,277.98**
2	Segment Profit before tax & finance costs							
	(a) Nesco IT Park	3,104.31	2,488.64	1,692.26	10,590.59	7,309.36	10,590.59	7,309.36
	(b) Bombay Exhibition Centre	2,810.85	2,730.84	2,854.62	9,538.47	6,966.47	9,538.47	6,966.47
	(c) Indabrator	28.05	56.35	111.78	30.71	(39.02)	30.71	(39.02)
	(d) Nesco Hospitality				-	-	1.22	(13.01)
	Total	5,943.21	5,275.83	4,658.66	20,159.77	14,236.81	20,160.99	14,223.80
	Less : Finance Costs .	2.38	1.75	2.13	12.95	13.33	13.01	13.33
	Other Unallocable Expenses net of Unallocable Income	721.08	73.20	349.67	783.97	(1,753.99)	783.98	(1,753.98)
	Operating profit before tax	**5,219.75**	**5,200.88**	**4,306.86**	**19,362.85**	**15,977.47**	**19,364.00**	**15,964.45**
3	Segment Capital Employed (Segment Assets - Segment Liabilities)							
	(a) Nesco IT Park	23,793.94	21,331.96	16,616.20	23,793.94	16,616.20	23,793.94	16,616.20
	(b) Bombay Exhibition Centre	(508.42)	(629.50)	(2,940.54)	(508.42)	(2,940.54)	(508.42)	(2,940.54)
	(c) Indabrator	2,196.45	2,134.21	1,885.87	2,196.45	1,885.87	2,196.45	1,885.87
	(d) Nesco Hospitality	-	-	-	-	-	(11.86)	(13.01)
	(e) Unallocable Net Asset / (Net Liabilities)	40,336.65	40,660.48	38,407.94	40,336.65	38,407.94	40,336.64	38,407.94
	Total	**65,818.62**	**63,497.15**	**53,969.47**	**65,818.62**	**53,969.47**	**65,806.75**	**53,956.46**

NESCO LIMITED MUMBAI 400 063 GOREGAON (E)

Statement of Assets and Liabilities

(₹ in Lakhs)

	Particulars	Standalone		Consolidated	
		As At 31.03.2016 (Audited)	As At 31.03.2015 (Audited)	As At 31.03.2016 (Audited)	As At 31.03.2015 (Audited)
A	**EQUITY AND LIABILITIES**				
1	**Shareholder's funds**				
	(a) Share capital	1,409.20	1,409.20	1,409.20	1,409.20
	(b) Reserve and surplus	64,409.41	52,560.27	64,397.55	52,547.26
	Sub total :	65,818.61	53,969.47	65,806.75	53,956.46
2	**Non-current liabilities**				
	(a) Deferred tax liabilities (net)	412.78	219.81	412.78	219.81
	(b) Other long-term liabilities	8,690.15	7,323.28	8,690.15	7,323.28
	(c) Long-term provisions	1,400.02	1,376.01	1,400.02	1,376.01
	Sub total :	10,502.95	8,919.10	10,502.95	8,919.10
3	**Current liabilities**				
	(a) Trade payable	748.50	509.43	775.59	517.71
	(b) Other current liabilities	3,466.70	3,128.81	3,481.84	3,133.48
	(c) Short-term provisions	16.56	1,098.39	16.56	1,098.39
	Sub total :	4,231.76	4,736.63	4,273.99	4,749.58
	TOTAL - EQUITY AND LIABILITIES:	**80,553.32**	**67,625.20**	**80,583.69**	**67,625.14**
B	**ASSETS**				
1	**Non-current assets**				
	(a) Fixed assets				
	i) Tangible assets	16,481.47	15,917.52	16,481.47	15,917.52
	ii) Capital work-in-progress	14,342.81	9,978.50	14,342.81	9,978.50
		30,824.28	25,896.02	30,824.28	25,896.02
	(b) Non-current investments	28.31	28.31	3.32	3.32
	(c) Long-term loans and advances	4,695.46	173.09	4,695.46	173.09
	Sub total :	35,548.05	26,097.42	35,523.06	26,072.43
2	**Current assets**				
	(a) Current investment	40,745.59	38,379.63	40,745.59	38,379.63
	(b) Inventories	1,098.42	770.41	1,103.47	772.70
	(c) Trade receivables	1,438.11	1,073.23	1,462.68	1,079.33
	(d) Cash and cash equivalents	664.36	476.02	690.10	495.12
	(e) Short-term loans and advances	1,058.79	824.00	1,058.79	821.44
	(f) Other current assets	-	4.49	-	4.49
	Sub total :	45,005.27	41,527.78	45,060.63	41,552.71
	TOTAL - ASSETS:	**80,553.32**	**67,625.20**	**80,583.69**	**67,625.14**

Notes :-

1 The above financial results for the quarter/year ended on 31 March, 2016 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 30 May 2016.

2 The Board of Directors declared an interim dividend of ₹ 8.50 per equity share of ₹ 10 each (i.e. 85 %) for the financial year 2015-16, at its meeting held on 17 March, 2016 and the same was paid on 30 March, 2016.

3 Figures of the current period and previous year's period/year have been regrouped and rearranged wherever necessary.

4 The figures of quarter ended on 31 March, 2016 are the balancing figures between the audited accounts in respect of year ended on 31 March, 2016 and figures as per published accounts upto the third quarter and nine months ended 31 December, 2015.

For NESCO LIMITED

Krishna S Patel
Joint Managing Director
DIN No. : 01519572
Mumbai, 30 May 2016.

NESCO LIMITED MUMBAI 400 063 GOREGAON (E)

nesco

DECLARATION

[Pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

It is hereby declared and confirmed that the Auditor's Report on Annual Financial Results of the Company is with unmodified opinion.

This declaration is furnished in deference to the proviso to Clause (d) of Sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as notified on 25th May, 2016.

For Nesco Limited

NESCO LIMITED MUMBAI 400 063 GOREGAON (E)

Krishna S. Patel
Joint Managing Director
DIN No.: 01519572

30 May 2016

Nesco Limited

CIN L17100MH1946PLC004886

Press Note 30 May 2016

Nesco reports 21.3% increase in Profits Before Tax and 23.7% increase in Income for year ended 31 March 2016

For the year ended 31 March 2016, Nesco's consolidated profit before tax was Rs. 193.64 crores (previous year Rs. 159.64 crores), an increase of 21.3%. Consolidated income increased by 23.7% to Rs. 275.59 crores (previous year Rs. 222.78 crores). For quarter ended 31 March 2016, Nesco's profit before tax was Rs. 52.20 crores (previous year Rs. 43.04 crores), an increase of 21.3%; total income increased by 16.7 % to Rs. 77.06 crores (previous year Rs. 66.02 crores). Nesco continued to be debt free with liquid resources of over Rs. 414 crores.

2. Nesco IT Park showed significant growth in revenues which increased by 33% over the previous year. IT building 3 in Nesco IT Park is now fully occupied with several reputed global companies from IT/ITES and BFSI segments. Company has received requisite approvals for IT building 4 in Nesco IT Park and civil construction work is already under way by L&T. The building is designed by an American architect's firm and has total built-up area of 17.20 lakh sq. ft. The project is LEED India Pre-Certified and has been awarded Platinum rating by the Indian Green Building Council.

3. Bombay Exhibition Centre is seeing growth in number and size of exhibitions and its revenues increased by 30% compared to previous year. Bombay Exhibition Centre continued to bring largest number of visitors to Mumbai.

4. Indabrator, Nesco's capital goods division's revenues have increased by 39.70% compared to last year. The Company is going ahead with capacity expansion of the division and expects higher revenues from Indabrator over the next few years.

5. The Hospitality Division which was recently started, operates Food Courts & Cafeterias in Bombay Exhibition Centre and Nesco IT Park, is receiving good response from clients, and is expected to generate significant revenues.