

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 and Nine Months Ended 31 December 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
	Revenue from Operations	8,853.30	10,103.33	8,062.03	26,554.52	22,886.18	30,440.29
	Other income	1,296.96	409.92	771.66	1,973.61	3,007.32	3,606.29
1	Total Revenue	10,150.26	10,513.25	8,833.69	28,528.13	25,893.50	34,046.58
	Expenses						
	(a) Cost of materials consumed	799.57	589.97	96.93	1,871.82	546.68	1,096.67
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(123.25)	293.37	168.23	163.65	329.16	(91.43)
	(c) Excise duty	-	-	-	-	75.51	75.51
	(d) Employee benefits expenses	555.62	527.58	386.15	1,618.23	1,098.31	1,454.09
	(e) Finance cost	94.13	141.63	155.07	329.13	405.21	554.69
	(f) Depreciation and amortisation expenses	330.38	303.73	293.58	931.86	801.53	1,102.73
	(g) Other Expenses	2,575.94	2,085.03	1,558.56	6,298.99	4,569.98	6,344.72
2	Total Expenses	4,232.38	3,941.30	2,658.52	11,213.68	7,826.38	10,536.98
3	Profit before exceptional items and tax (1 - 2)	5,917.88	6,571.94	6,175.17	17,314.44	18,067.12	23,509.60
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	5,917.88	6,571.94	6,175.17	17,314.44	18,067.12	23,509.60
	Tax Expense :-						
	Current Tax	1,596.35	1,954.85	1,685.31	4,942.20	4,645.31	6,166.00
	Deferred Tax	117.67	(218.82)	107.26	(509.15)	30.47	(407.67)
	Income tax for earlier year	-	-	-	-	-	82.00
6	Total Tax Expense	1,714.02	1,736.03	1,792.57	4,433.05	4,675.78	5,840.33
7	Profit after tax for the period (5 - 6)	4,203.86	4,835.91	4,382.60	12,881.39	13,391.34	17,669.27
	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	-	-	-	-	-	-
	b. Net fair value gain/(loss) on investment in equity instruments through other comprehensive income	0.67	(0.09)	-	0.91	-	5.64
8	Total Other Comprehensive Income	0.67	(0.09)	-	0.91	-	0.14
9	Total Comprehensive Income for the period (7 + 8)	4,204.53	4,835.82	4,382.60	12,882.30	13,391.34	17,675.05
10	Paid up Equity Share Capital (Face Value ₹ 2/- each)	1,409.20	1,409.20	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	-	-	-	-	-	99,461.11
12	Basic and Diluted Earnings Per Share (in ₹) (not annualised)	5.97	6.86	6.22	18.28	19.01	25.08



Segment Reporting

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue						
	(a) Nesco IT Park	3,518.42	3,550.21	3,563.30	10,250.98	11,414.85	14,544.33
	(b) Bombay Exhibition Centre	3,701.30	4,626.09	3,967.40	11,341.39	9,534.89	12,970.34
	(c) Indabrador	946.01	1,026.18	531.33	2,626.04	1,936.44	2,638.13
	(d) Nesco Foods	687.56	900.85	-	2,336.10	-	287.49
	Revenue from Operations	8,853.29	10,103.33	8,062.03	26,554.52	22,886.18	30,440.29
	(e) Income from investments/other income	1,296.97	409.92	771.66	1,973.61	3,007.32	3,606.29
	Net Revenue from operations	10,150.26	10,513.25	8,833.69	28,528.13	25,893.50	34,046.58
2	Segment Profit before tax & finance costs						
	(a) Nesco IT Park	2,687.01	3,036.03	3,626.21	8,515.21	10,396.91	13,195.16
	(b) Bombay Exhibition Centre	3,006.51	3,623.39	2,865.33	8,957.63	7,613.53	10,389.71
	(c) Indabrador	100.68	(82.51)	5.78	34.13	(56.88)	25.40
	(d) Nesco Foods	51.44	156.75	-	359.34	-	30.36
	Total	5,845.65	6,733.68	6,497.33	17,866.30	17,953.56	23,640.63
	Less : Finance Costs	94.13	141.63	155.07	329.13	405.21	554.69
	Add: Other Unallocable Income	1,245.98	463.14	662.30	1,915.87	2,789.79	3,373.67
	Less: Other Unallocable Expenses	1,079.61	483.24	829.37	2,138.60	2,271.03	2,950.01
	Operating profit before tax	5,917.88	6,571.94	6,175.17	17,314.44	18,067.12	23,509.60
	Segment Assets						
	(a) Nesco IT Park	64,312.52	60,818.59	49,578.60	64,312.52	49,578.60	52,560.42
	(b) Bombay Exhibition Centre	7,145.91	6,624.88	7,558.02	7,145.91	7,558.02	5,889.77
	(c) Indabrador	3,207.32	3,179.10	3,743.53	3,207.32	3,743.53	3,415.45
	(d) Nesco Foods	3,247.15	3,082.09	-	3,247.15	-	3,168.02
	Total Segment Assets	77,912.90	73,704.66	60,880.16	77,912.90	60,880.16	65,033.66
	Unallocable Asset	51,375.86	52,187.55	53,851.86	51,375.86	53,851.86	52,839.06
	Total	129,288.76	125,892.22	114,732.01	129,288.76	114,732.01	117,872.72
	Segment Liabilities						
	(a) Nesco IT Park	9,393.85	9,543.24	8,309.20	9,393.85	8,309.20	7,855.54
	(b) Bombay Exhibition Centre	3,944.47	4,489.17	4,501.14	3,944.47	4,501.14	3,861.40
	(c) Indabrador	603.35	593.96	319.10	603.35	319.10	612.45
	(d) Nesco Foods	580.01	433.73	-	580.01	-	232.19
	Total Segment Liabilities	14,521.68	15,060.10	13,129.44	14,521.68	13,129.44	12,561.58
	Unallocable Liabilities	3,129.29	3,406.06	5,016.06	3,129.29	5,016.06	4,440.83
	Total	17,650.97	18,466.17	18,145.50	17,650.97	18,145.50	17,002.41
	Segment Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Nesco IT Park	54,918.67	51,275.36	41,269.40	54,918.67	41,269.40	44,704.88
	(b) Bombay Exhibition Centre	3,201.44	2,135.71	3,056.88	3,201.44	3,056.88	2,028.37
	(c) Indabrador	2,603.97	2,585.14	3,424.43	2,603.97	3,424.43	2,803.00
	(d) Nesco Foods	2,667.14	2,648.36	-	2,667.14	-	2,935.83
	Total Segment Capital Employed	63,391.22	58,644.56	47,750.71	63,391.22	47,750.71	52,472.08
	Unallocable Net Asset / (Net Liabilities)	48,246.58	48,781.49	48,835.81	48,246.58	48,835.81	48,398.23
	Total	111,637.79	107,426.05	96,586.51	111,637.79	96,586.51	100,870.31

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.
- Post applicability of Goods and Service Tax (GST) with effect from 01 July 2017, revenue from operations is disclosed net of GST. Accordingly, the revenue from operations for the periods after 30 June 2017 are not comparable with the previous periods presented in the results which are inclusive of Excise Duty. The following table is being provided to facilitate such understanding

Particulars	Quarter Ended					Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
	Revenue from Indabrador Division	946.01	1,026.18	531.33	2,626.04	1,860.93
Excise Duty on Sale	-	-	-	-	75.51	75.51
Total	946.01	1,026.18	531.33	2,626.04	1,936.44	2,638.13

- The above results for the quarter and nine months ended on 31 December 2018 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 14 February 2019. The Statutory Auditors have carried out a Limited Review of the above results.
- The figures of previous periods have been regrouped wherever necessary.

Mumbai, 14 February 2019



For Nesco Limited

Krishna S. Patel
Managing Director
DIN : 01519572

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT

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 and nine months ended 31st December, 2018 ("the statement"), 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, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. 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.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN: 106041W / W100136


ASHISH SHAH
PARTNER
Membership No: 103750



Mumbai, February 14, 2019

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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