

03 February 2022

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 03 February 2022

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 03 February 2022, *inter alia*, have considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2021.

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

- a. Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2021.
- b. Limited Review Report on Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2021.
- c. Press Note

An extract of the aforementioned financial results would be published in the newspapers in accordance with the Listing Regulations.

The Board meeting commenced at 11.00 a.m. and concluded at 01.30 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

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.
CIN No. : L17100MH1946PLC004886

Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended ended 31 December 2021

(₹ in lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
	Income						
(a)	Revenue from Operations	9,335.98	8,028.94	8,247.88	24,633.31	21,602.34	29,109.44
(b)	Other Income	960.37	1,025.84	1,822.82	3,283.39	5,409.90	6,456.33
1	Total Income	10,296.35	9,054.78	10,070.70	27,916.70	27,012.24	35,565.77
	Expenses						
(a)	Cost of Materials Consumed	787.56	743.30	479.80	1,826.37	882.52	1,554.05
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	69.90	(141.66)	143.48	(34.36)	189.63	148.04
(c)	Employee Benefits Expenses	414.02	283.18	391.64	1,040.30	1,195.79	1,599.77
(d)	Finance Cost	247.43	231.65	183.30	669.17	546.12	821.96
(e)	Depreciation and Amortisation Expenses	674.62	710.09	636.92	2,033.59	1,950.93	2,572.97
(f)	Other Expenses	1,962.89	2,161.39	1,947.41	6,133.19	5,515.94	7,234.01
2	Total Expenses	4,156.42	3,987.95	3,782.54	11,668.26	10,280.93	13,930.80
3	Profit before exceptional items and tax (1 - 2)	6,139.93	5,066.83	6,288.16	16,248.44	16,731.31	21,634.97
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	6,139.93	5,066.83	6,288.16	16,248.44	16,731.31	21,634.97
	Tax Expense						
(a)	Current Tax	1,112.00	1,334.00	966.50	3,347.00	2,162.66	3,368.00
(b)	Deferred Tax	91.94	(667.72)	428.38	(664.85)	1,292.28	1,017.05
6	Total Tax Expense	1,203.94	666.28	1,394.88	2,682.15	3,454.94	4,385.05
7	Profit after tax for the period (5 - 6)	4,935.99	4,400.55	4,893.28	13,566.29	13,276.37	17,249.92
	Other Comprehensive Income (OCI)						
A	Items that will not be reclassified to Statement of Profit and Loss						
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	-	-	-	-	-	(78.13)
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	1.31	1.17	3.49	3.74	4.81	7.69
8	Total Other Comprehensive Income	1.31	1.17	3.49	3.74	4.81	(70.44)
9	Total Comprehensive Income for the period (7 + 8)	4,937.30	4,401.72	4,896.77	13,570.03	13,281.18	17,179.48
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	-	-	-	-	-	1,51,239.98
12	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*7.01	*6.25	*6.94	*19.25	*18.84	24.48



Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended ended 31 December 2021

Segment Reporting Particulars	Standalone						(₹ in lakhs)
	Quarter Ended			Nine Months ended		Year ended	
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue							
(a) Nesco Realty - IT Park	6,816.62	6,482.57	6,415.76	19,368.65	18,457.80	24,606.29	
(b) Bombay Exhibition Centre	759.99	204.68	330.33	1,137.03	359.38	595.11	
(c) Indabrat	1,603.63	1,188.33	1,019.84	3,336.26	1,668.50	2,608.76	
(d) Nesco Foods	155.74	153.36	481.95	791.37	1,116.66	1,299.28	
Revenue from Operations	9,335.98	8,028.94	8,247.88	24,633.31	21,602.34	29,109.44	
(e) Income from investments/other income	950.37	1,025.84	1,822.82	3,283.39	5,409.99	6,456.33	
Total Revenue	10,296.35	9,054.78	10,070.70	27,916.70	27,012.24	35,565.77	
Segment Profit before tax & finance costs							
(a) Nesco Realty - IT Park	5,628.24	5,069.36	5,448.37	15,764.04	14,986.79	20,146.49	
(b) Bombay Exhibition Centre	404.50	(13.45)	57.56	383.79	(612.38)	(669.11)	
(c) Indabrat	165.84	151.45	158.08	327.17	126.00	62.27	
(d) Nesco Foods	(125.95)	(156.91)	(15.61)	(175.35)	(230.67)	(342.10)	
Total	6,072.63	5,050.45	5,648.41	16,299.65	14,269.75	19,197.54	
Less : Finance Costs	247.43	231.65	183.30	669.16	546.12	821.96	
Add: Other Unallocable Income	953.36	976.63	1,821.59	3,225.98	5,405.64	6,358.93	
Less: Other Unallocable Expenses	638.63	728.60	998.54	2,608.03	2,397.96	3,099.54	
Operating profit before tax	6,139.93	5,066.83	6,288.16	16,248.44	16,731.31	21,634.97	
Segment Assets							
(a) Nesco Realty - IT Park	95,716.64	94,465.30	84,213.53	95,716.64	84,213.53	83,856.96	
(b) Bombay Exhibition Centre	10,914.60	11,041.52	5,365.26	10,914.60	5,365.26	5,485.06	
(c) Indabrat	4,737.01	4,106.96	3,420.70	4,737.01	3,420.70	3,403.11	
(d) Nesco Foods	3,186.21	3,477.53	3,399.65	3,186.21	3,399.65	3,301.87	
Total Segment Assets	1,14,554.46	1,13,091.31	96,399.14	1,14,554.46	96,399.14	96,047.00	
Unallocable Assets	79,957.24	76,144.46	80,787.79	79,957.24	80,787.79	85,857.34	
Total	1,94,511.70	1,89,235.77	1,77,186.93	1,94,511.70	1,77,186.93	1,81,904.34	
Segment Liabilities							
(a) Nesco Realty - IT Park	19,435.85	19,232.40	16,902.04	19,435.85	16,902.04	16,464.62	
(b) Bombay Exhibition Centre	4,439.89	4,698.87	4,633.19	4,439.89	4,633.19	4,522.90	
(c) Indabrat	1,170.09	982.64	584.54	1,170.09	584.54	676.38	
(d) Nesco Foods	339.43	358.60	345.85	339.43	345.85	280.33	
Total Segment Liabilities	25,385.26	25,272.51	22,465.62	25,385.26	22,465.62	21,944.23	
Unallocable Liabilities	5,021.02	4,795.16	5,970.43	5,021.02	5,970.43	7,310.94	
Total	30,406.28	30,067.67	28,436.05	30,406.28	28,436.05	29,255.17	
Segment Capital Employed (Segment Assets - Segment Liabilities)							
(a) Nesco Realty - IT Park	76,280.79	75,232.90	67,311.49	76,280.79	67,311.49	67,392.34	
(b) Bombay Exhibition Centre	6,474.70	6,342.65	732.07	6,474.70	732.07	962.17	
(c) Indabrat	3,566.91	3,124.32	2,836.15	3,566.91	2,836.15	2,726.73	
(d) Nesco Foods	2,846.78	3,118.93	3,053.80	2,846.78	3,053.80	3,021.54	
Total Segment Capital Employed	89,169.18	87,818.80	73,933.52	89,169.18	73,933.52	74,102.78	
Unallocable Net Assets / (Net Liabilities)	74,936.23	71,349.30	74,817.36	74,936.23	74,817.36	78,546.40	
Total	1,64,105.41	1,59,168.10	1,48,750.88	1,64,105.41	1,48,750.88	1,52,649.18	

Notes :-

1. The above financial 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 (as amended).
2. These financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 03 February 2022.
3. The figures of previous periods have been regrouped wherever necessary.



For Nesco Limited

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

Mumbai, 03 February 2022

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of NESCO LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nesco Limited** (the 'Company') for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report on the statement based on our review.
3. We 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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
HEMENDRA SHAH

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HEMENDRA SHAH
Date: 2022.02.03 12:11:45
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ASHISH SHAH
PARTNER

Membership No. 103750

UDIN: **22103750AAFYDG8237**

Mumbai, February 03, 2022

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878

3C, Maker Bhavan - 2, 18, New Marine Lines, Mumbai-400 020.

Phone : +91 22 66333558 / 59 / 60 Fax : +91 22 66333561, 22037935

Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.

Gujarat, India. Phone : +91-79-2647 0000 Fax : +91-79-2647 0050

Email : infomumbai@msglobal.co.in

Website : www.msglobal.co.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31 December 2021

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
	Income						
(a)	Revenue from Operations	9,335.98	8,028.94	8,247.88	24,633.31	21,602.66	29,109.77
(b)	Other Income	963.82	1,027.78	1,823.27	3,302.28	5,413.23	6,459.95
1	Total Income	10,299.80	9,056.72	10,071.15	27,935.59	27,015.89	35,569.72
	Expenses						
(a)	Cost of Materials Consumed	792.47	743.30	479.80	1,831.27	882.93	1,554.83
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	69.90	(141.66)	143.48	(34.36)	189.63	148.04
(c)	Employee Benefits Expenses	414.02	283.18	391.64	1,040.30	1,195.79	1,599.77
(d)	Finance Cost	247.54	231.78	183.32	669.52	546.14	821.96
(e)	Depreciation and Amortisation Expenses	674.96	710.44	636.95	2,034.64	1,951.00	2,573.06
(f)	Other Expenses	1,966.57	2,164.71	1,947.59	6,147.05	5,522.18	7,241.45
2	Total Expenses	4,165.46	3,991.75	3,782.78	11,688.42	10,287.67	13,939.11
3	Profit before exceptional items and tax (1 - 2)	6,134.34	5,064.97	6,288.37	16,247.17	16,728.22	21,630.61
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax	6,134.34	5,064.97	6,288.37	16,247.17	16,728.22	21,630.61
	Tax Expense						
(a)	Current Tax	1,112.00	1,334.00	966.50	3,347.00	2,162.66	3,368.00
(b)	Deferred Tax	91.94	(667.72)	428.38	(664.85)	1,292.28	1,017.05
(c)	Income Tax for Earlier Year	-	(0.06)	-	(0.06)	-	-
6	Total Tax Expense	1,203.94	666.22	1,394.88	2,682.09	3,454.94	4,385.05
7	Profit after tax for the period (5 - 6)	4,930.40	4,398.75	4,893.49	13,565.08	13,273.28	17,245.56
	Other Comprehensive Income (OCI)						
A	Items that will not be reclassified to Statement of Profit and Loss						
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	-	-	-	-	-	(78.13)
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	1.31	1.17	3.49	3.74	4.81	7.69
8	Total Other Comprehensive Income	1.31	1.17	3.49	3.74	4.81	(70.44)
9	Total Comprehensive Income for the period (7 + 8)	4,931.71	4,399.92	4,896.98	13,568.82	13,278.09	17,175.12
10	Profit for the year attributable to						
	- Owners of the company	4,930.40	4,398.75	4,893.49	13,565.08	13,273.28	17,245.56
	- Non Controlling interest	-	-	-	-	-	-
11	Other Comprehensive Income for the year attributable to						
	- Owners of the company	1.31	1.17	3.49	3.74	4.81	(70.44)
	- Non Controlling interest	-	-	-	-	-	-
12	Total Comprehensive Income for the year attributable to						
	- Owners of the company	4,931.71	4,399.92	4,896.98	13,568.82	13,278.09	17,175.12
	- Non Controlling interest	-	-	-	-	-	-
13	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
14	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	-	1,51,513.71
15	Basic and Diluted Earnings Per Share (in ₹) (* not annualised)	*7.00	*6.24	*6.95	*19.25	*18.84	24.48



NESCO LIMITED

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.
CIN No. : L17100MH1946PLC004886

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31 December 2021

Segment Reporting

(₹ in Lakhs)

Particulars	Consolidated					
	Quarter Ended			Nine months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Segment Revenue						
(a) Nesco Realty - IT Park	6,816.62	6,482.57	6,415.76	19,368.65	18,457.80	24,606.29
(b) Bombay Exhibition Centre	759.99	204.68	330.32	1,137.03	359.38	595.11
(c) Indabrator	1,603.63	1,188.33	1,019.84	3,336.26	1,668.50	2,608.76
(d) Nesco Foods	155.74	153.36	481.95	791.37	1,116.98	1,299.61
Revenue from Operations	9,335.98	8,028.94	8,247.87	24,633.31	21,602.66	29,109.77
(e) Income from investments/other income	963.82	1,027.78	1,823.28	3,302.28	5,413.23	6,459.95
Total Revenue	10,299.80	9,056.72	10,071.15	27,935.59	27,015.89	35,569.72
Segment Profit before tax & finance costs						
(a) Nesco Realty - IT Park	5,628.24	5,069.36	5,448.37	15,764.04	14,986.79	20,146.49
(b) Bombay Exhibition Centre	404.50	(13.44)	57.56	383.79	(612.38)	(669.11)
(c) Indabrator	165.84	151.45	158.08	327.17	126.00	62.27
(d) Nesco Foods	(130.09)	(157.27)	(15.48)	(179.32)	(234.89)	(346.87)
Total	6,068.49	5,050.10	5,648.53	16,295.68	14,265.52	19,192.78
Less : Finance Costs	247.54	231.78	183.32	669.52	546.14	821.96
Add: Other Unallocable Income	953.60	976.62	1,821.59	3,238.25	5,405.64	6,358.93
Less: Other Unallocable Expenses	640.21	729.97	998.43	2,617.24	2,396.81	3,099.13
Operating profit before tax	6,134.34	5,064.97	6,288.37	16,247.17	16,728.22	21,630.61
Segment Assets						
(a) Nesco Realty - IT Park	95,716.64	94,465.30	84,213.53	95,716.64	84,213.53	83,856.96
(b) Bombay Exhibition Centre	10,914.60	11,041.52	5,365.26	10,914.60	5,365.26	5,485.06
(c) Indabrator	4,737.01	4,106.96	3,420.70	4,737.01	3,420.70	3,403.11
(d) Nesco Foods	3,456.99	3,752.61	3,687.55	3,456.99	3,687.55	3,579.01
Total Segment Assets	1,14,825.24	1,13,366.39	96,687.04	1,14,825.24	96,687.04	96,324.15
Unallocable Assets	79,964.69	76,153.93	80,788.02	79,964.69	80,788.02	85,857.18
Total	1,94,789.93	1,89,520.32	1,77,475.06	1,94,789.93	1,77,475.06	1,82,181.32
Segment Liabilities						
(a) Nesco Realty - IT Park	19,435.85	19,232.40	16,902.04	19,435.85	16,902.04	16,464.62
(b) Bombay Exhibition Centre	4,439.89	4,698.86	4,633.19	4,439.89	4,633.19	4,522.90
(c) Indabrator	1,170.09	982.65	584.54	1,170.09	584.54	676.38
(d) Nesco Foods	339.43	358.75	358.51	339.43	358.51	282.75
Total Segment Liabilities	25,385.26	25,272.66	22,478.28	25,385.26	22,478.28	21,946.64
Unallocable Liabilities	5,026.74	4,801.45	5,970.91	5,026.74	5,970.91	7,311.78
Total	30,412.00	30,074.11	28,449.19	30,412.00	28,449.19	29,258.42
Segment Capital Employed (Segment Assets - Segment Liabilities)						
(a) Nesco Realty - IT Park	76,280.79	75,232.90	67,311.49	76,280.79	67,311.49	67,392.34
(b) Bombay Exhibition Centre	6,474.71	6,342.65	732.07	6,474.71	732.07	962.17
(c) Indabrator	3,566.92	3,124.32	2,836.15	3,566.92	2,836.15	2,726.73
(d) Nesco Foods	3,117.56	3,393.86	3,329.05	3,117.56	3,329.05	3,296.27
Total Segment Capital Employed	89,439.98	88,093.73	74,208.77	89,439.98	74,208.77	74,377.51
Unallocable Net Assets / (Net Liabilities)	74,937.95	71,352.48	74,817.11	74,937.95	74,817.11	78,545.40
Total	1,64,377.93	1,59,446.21	1,49,025.87	1,64,377.93	1,49,025.87	1,52,922.91

Notes :-

- The above financial 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 (as amended).
- These financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 03 February 2022.
- The figures of previous periods have been regrouped wherever necessary.



For Nesco Limited

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

Mumbai, 03 February 2022

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of NESCO LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Nesco Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.
3. We 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary entities "Nesco Hospitality Private Limited" and "Nesco Foundation for Innovation and Development".
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878

3C, Maker Bhavan - 2, 18, New Marine Lines, Mumbai-400 020.

Phone : +91 22 66333558 / 59 / 60 Fax : +91 22 66333561, 22037935

Regd. Office : G-4, Capstone, Opp. Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad - 380 006.
Gujarat, India. Phone : +91-79-2647 0000 Fax : +91-79-2647 0050

Email : infomumbai@msglobal.co.in

Website : www.msglobal.co.in

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Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of a subsidiary entity "Nesco Hospitality Private Limited" included in the Statement, whose interim financial information reflect total revenues of Rs. 3.21 lakhs and Rs. 6.63 lakhs, total net profit/(loss) after tax and total comprehensive income of Rs. (4.14) lakhs and Rs. (3.94) lakhs, for the quarter ended December 31, 2021 and for the period April 01, 2021 to December 31, 2021, respectively as considered in the Statement. These interim financial information have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

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

ASHISH
HEMENDRA
SHAH

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HEMENDRA SHAH
Date: 2022.02.03 12:08:58 +05'30'

ASHISH SHAH
PARTNER
Membership No. 103750
UDIN: **22103750AAFFJ5238**

Mumbai, February 3, 2022

NESCO LIMITED

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063
CIN: L17100MH1946PLC004886
website: www.nesco.in

Extract of Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31 December 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	10,299.80	9,056.72	10,071.15	27,935.59	27,015.89	35,569.72
2	Net Profit/(Loss) for the Period (Before Tax, Exceptional and/or Extraordinary Items)	6,134.34	5,064.97	6,288.37	16,247.17	16,728.22	21,630.61
3	Net Profit/(Loss) for the Period (Before Tax, After Exceptional and/or Extraordinary Items)	6,134.34	5,064.97	6,288.37	16,247.17	16,728.22	21,630.61
4	Net Profit/(Loss) for the Period (After Tax, After Exceptional and/or Extraordinary Items)	4,930.40	4,398.75	4,893.49	13,565.08	13,273.28	17,245.56
5	Total Comprehensive Income for the Period (Comprising of Profit for the Period (After Tax) and Other Comprehensive Income (After Tax))	4,931.71	4,399.92	4,896.98	13,568.82	13,278.09	17,175.12
6	Equity Share Capital (Face Value ₹ 2/- per share)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
7	Reserves (excluding Revaluation Reserve)	-	-	-	-	-	1,51,513.71
8	Earning Per Share (EPS)						
	a) Earning Per Share Basic (in ₹) (*Not Annualised)	*7.00	*6.24	*6.95	*19.25	*18.84	24.48
	b) Earning Per Share Diluted (in ₹) (*Not Annualised)	*7.00	*6.24	*6.95	*19.25	*18.84	24.48

Notes :-

1 Additional information on Unaudited standalone financial results for the Quarter and Nine months ended 31 December 2021

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
a	Total Income from Operations	10,296.35	9,054.78	10,070.70	27,916.70	27,012.24	35,565.77
b	Profit Before Tax	6,139.93	5,066.83	6,288.16	16,248.44	16,731.31	21,634.97
c	Profit After Tax	4,935.99	4,400.55	4,893.28	13,566.29	13,276.37	17,249.92
d	Total Comprehensive Income for the Period	4,937.30	4,401.72	4,896.77	13,570.03	13,281.18	17,179.48

2 These financial results have been reviewed and recommended by the Audit Committee approved by the Board of Directors in its meeting held on 03 February 2022.

3 The above is an extract of the detailed format of Consolidated Unaudited Financial Results for the Quarter and Nine months ended on 31 December 2021, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Standalone and Consolidated Financial Results are available on the website of the Stock Exchange (www.bseindia.com and www.nseindia.com) and on the Company's website (www.nesco.in).



For Nesco Limited

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

Mumbai, 03 February 2022

NESCO reports 13% increase in income for the 3rd Quarter

Nesco's consolidated revenues for quarter ended 31 December 2021 increased by 13% to Rs. 102.99 crores from Rs. 90.56 crores in earlier quarter. Total net profit after tax increased to Rs. 49.30 crores in this quarter from Rs. 43.98 crores in earlier quarter.

Nesco continued to be debt free with liquid resources of over Rs. 800 crores as on 31 December 2021.

Division-wise performance:

- Bombay Exhibition Centre – A portion of capacity (comprising of 2 hall) was released by MCGM which helped to host few events and exhibitions in quarter ended 31 December 2021. Total revenue from this division rose by 271% in the current quarter as compared to the previous quarter. Rest (comprising of 4 halls) continue to serve as Jumbo Covid Care Centre and Vaccination Centre.
- Nesco IT Park – Tower 04 is now 92% contracted and generated Rs. 42.36 crores revenue during the current quarter. Total revenue from division in current quarter was Rs. 68.16 crores as compared Rs. 64.82 crores in earlier quarter.
- Indabrator - Revenue of Company's manufacturing division increased from Rs. 11.88 crores in earlier quarter to Rs. 16.03 crores in current quarter.
- Nesco Foods - Division's revenue was Rs. 1.55 crores in current quarter. The Company expects to improve revenue from events, food courts and restaurants along with the increase in exhibitions and events and increase in footfalls in IT Park buildings.