



NESCO LIMITED
Nesco Center
Western Express Highway
Goregaon (East)
Mumbai 400063

T +91 22 6645 0123
F +91 22 6645 0101
E contact@nesco.in
W www.nesco.in

25 May 2022

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Ref : 505355

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

Sub: Outcome of Board Meeting held on 25 May 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 25 May 2022, *inter alia*, have considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2022.
2. Final dividend of Rs. 3.00/- per equity share of the face value of Rs. 2/- each for financial year ended 31 March 2022, subject to approval of members at 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) Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2022.
- b) Statutory Auditors Report on Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2022.
- c) Declaration by Chairman & Managing Director for Unmodified Opinion of Statutory Auditors.
- d) Press Note.

The Board meeting commenced at 12.00 noon and concluded at 02.30 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 Audited Standalone Financial Results for the Quarter and Year ended 31 March 2022

(₹ in lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended			Year Ended	
		31.03.2022 (Audited) Refer note no. 2	31.12.2021 (Unaudited)	31.03.2021 (Audited) Refer note no. 2	31.03.2022 (Audited)	31.03.2021 (Audited)
	Income					
(a)	Revenue from Operations	9,106.55	9,335.98	7,507.10	33,739.87	29,109.44
(b)	Other Income	1,193.12	960.37	1,046.43	4,476.50	6,456.33
1	Total Income	10,299.67	10,296.35	8,553.53	38,216.37	35,565.77
	Expenses					
(a)	Cost of Materials Consumed	708.60	787.56	671.18	2,534.97	1,554.05
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	70.19	69.90	(41.59)	35.83	148.04
(c)	Employee Benefits Expenses	299.68	414.02	403.98	1,339.99	1,599.77
(d)	Finance Cost	252.30	247.43	275.84	921.48	821.96
(e)	Depreciation and Amortisation Expenses	795.56	674.62	622.04	2,829.16	2,572.97
(f)	Other Expenses	1,770.56	1,962.89	1,718.43	7,903.76	7,234.01
2	Total Expenses	3,896.89	4,156.42	3,649.88	15,565.19	13,930.80
3	Profit before exceptional items and tax (1 - 2)	6,402.78	6,139.93	4,903.65	22,651.18	21,634.97
4	Exceptional items	-	-	-	-	-
5	Profit before tax	6,402.78	6,139.93	4,903.65	22,651.18	21,634.97
	Tax Expense					
(a)	Current Tax	876.72	1,112.00	1,205.34	4,223.72	3,368.00
(b)	Deferred Tax	225.35	91.94	(275.23)	(439.49)	1,017.05
(c)	Income Tax for Earlier Year	(55.29)	-	-	(55.29)	-
6	Total Tax Expense	1,046.78	1,203.94	930.11	3,728.94	4,385.05
7	Profit after tax for the period (5 - 6)	5,356.00	4,935.99	3,973.54	18,922.24	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	44.40	-	(78.13)	44.40	(78.13)
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	(0.35)	1.31	2.88	3.39	7.69
8	Total Other Comprehensive Income	44.05	1.31	(75.25)	47.79	(70.44)
9	Total Comprehensive Income for the period (7 + 8)	5,400.05	4,937.30	3,898.29	18,970.03	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
11	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	1,68,096.21	1,51,239.98
12	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*7.60	*7.01	*5.64	26.86	24.48



NESCO LIMITED

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

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31 March 2022

Segment Reporting

(₹ in lakhs)

Particulars	Standalone				
	Quarter Ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(Audited) Refer note no. 2	(Unaudited)	(Audited) Refer note no. 2	(Audited)	(Audited)	
Segment Revenue					
(a) Nesco Realty - IT Park	7,046.50	6,816.62	6,148.49	26,415.15	24,606.29
(b) Bombay Exhibition Centre	481.29	759.99	235.73	1,618.33	595.11
(c) Indabrador	1,234.87	1,603.63	940.26	4,571.12	2,608.76
(d) Nesco Foods	343.89	155.74	182.62	1,135.27	1,299.28
Revenue from Operations	9,106.55	9,335.98	7,507.10	33,739.87	29,109.44
(e) Income from investments/other income	1,193.12	960.37	1,046.43	4,476.50	6,456.33
Total Revenue	10,299.67	10,296.35	8,553.53	38,216.37	35,565.77
Segment Profit before tax & finance costs					
(a) Nesco Realty - IT Park	5,803.96	5,628.24	5,159.69	21,568.00	20,146.49
(b) Bombay Exhibition Centre	223.99	404.50	(56.74)	607.79	(669.11)
(c) Indabrador	42.57	165.84	(63.73)	369.74	62.27
(d) Nesco Foods	(44.18)	(125.95)	(11.44)	(219.52)	(342.10)
Total	6,026.34	6,072.63	4,927.79	22,326.01	19,197.54
Less : Finance Costs	252.30	247.43	275.84	921.48	821.96
Add : Other Unallocable Income	1,125.09	953.36	953.29	4,351.07	6,358.93
Less: Other Unallocable Expenses	496.35	638.63	701.58	3,104.42	3,099.54
Operating profit before tax	6,402.78	6,139.93	4,903.65	22,651.18	21,634.97
Segment Assets					
(a) Nesco Realty - IT Park	87,252.01	95,716.64	83,856.96	87,252.01	83,856.96
(b) Bombay Exhibition Centre	13,278.32	10,914.60	5,485.06	13,278.32	5,485.06
(c) Indabrador	3,805.58	4,737.01	3,403.11	3,805.58	3,403.11
(d) Nesco Foods	2,962.14	3,186.21	3,301.87	2,962.14	3,301.87
Total Segment Assets	1,07,298.05	1,14,554.46	96,047.00	1,07,298.05	96,047.00
Unallocable Assets	89,600.07	79,957.24	85,857.34	89,600.07	85,857.34
Total	1,96,898.12	1,94,511.70	1,81,904.34	1,96,898.12	1,81,904.34
Segment Liabilities					
(a) Nesco Realty - IT Park	17,228.52	19,435.85	16,464.62	17,228.52	16,464.62
(b) Bombay Exhibition Centre	4,072.28	4,439.89	4,522.90	4,072.28	4,522.90
(c) Indabrador	835.25	1,170.09	676.38	835.25	676.38
(d) Nesco Foods	317.61	339.43	280.33	317.61	280.33
Total Segment Liabilities	22,453.66	25,385.26	21,944.23	22,453.66	21,944.23
Unallocable Liabilities	4,939.05	5,021.02	7,310.94	4,939.05	7,310.94
Total	27,392.71	30,406.28	29,255.17	27,392.71	29,255.17
Segment Capital Employed (Segment Assets - Segment Liabilities)					
(a) Nesco Realty - IT Park	70,023.50	76,280.79	67,392.34	70,023.50	67,392.34
(b) Bombay Exhibition Centre	9,206.03	6,474.70	962.17	9,206.03	962.17
(c) Indabrador	2,970.34	3,566.91	2,726.73	2,970.34	2,726.73
(d) Nesco Foods	2,644.53	2,846.78	3,021.54	2,644.53	3,021.54
Total Segment Capital Employed	84,844.40	89,169.18	74,102.78	84,844.40	74,102.78
Unallocable Net Assets / (Net Liabilities)	84,661.01	74,936.23	78,546.40	84,661.01	78,546.40
Total	1,69,505.41	1,64,105.41	1,52,649.18	1,69,505.41	1,52,649.18



NESCO LIMITED

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

CIN No. : L17100MH1946PLC004886

Statement of Audited Standalone Financial Results for the Year ended 31 March 2022

Particulars	As at	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
Statement of Assets and Liabilities		(₹ in lakhs)
Assets		
Non-Current Assets		
Property, Plant and Equipment	17,169.35	8,465.20
Capital Work-In-Progress	8,206.20	5,073.05
Investment Property	67,267.70	67,177.48
Other Intangible Assets	204.41	228.98
Intangible Assets Under Development	29.43	27.39
Financial Assets		
Investments	64,955.27	68,572.31
Other Non Current Financial Assets	7,730.31	7,650.05
Non Current Tax Assets(Net)	1,733.54	1,509.91
Other Non Current Assets	1,440.23	2,303.36
Total Non-Current Assets	1,68,736.44	1,61,007.72
Current Assets		
Inventories	752.13	735.30
Financial Assets		
Investments	19,697.91	12,455.69
Trade Receivables	1,862.90	2,959.69
Cash and Cash Equivalents	376.63	323.41
Other Balances with Banks	273.95	259.38
Other Current Financial Assets	3,120.18	2,250.88
Other Current Assets	2,077.98	1,912.29
Total Current Assets	28,161.68	20,896.62
Total Assets	1,96,898.12	1,81,904.34
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	1,68,096.21	1,51,239.98
Total Equity	1,69,505.41	1,52,649.18
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	40.94	-
Other Non Current Financial Liabilities	12,747.15	10,559.83
Provisions	546.35	537.50
Deferred Tax Liabilities(Net)	3,138.58	3,586.99
Other Non-Current Liabilities	3,307.04	2,311.37
Total Non-Current Liabilities	19,780.06	16,995.69
Current Liabilities		
Financial Liabilities		
Lease Liabilities	14.07	-
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	88.80	196.49
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	791.47	862.36
Other Current Financial Liabilities	2,731.82	5,678.26
Other Current Liabilities	3,955.84	5,485.98
Provisions	30.65	36.39
Total Current Liabilities	7,612.65	12,259.47
Total Equity and Liabilities	1,96,898.12	1,81,904.34



NESCO LIMITED

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

Statement of Audited Standalone Financial Results for the Year ended 31 March 2022

(₹ in lakhs)

Cash Flow Statement

Particulars	Year ended	
	31.03.2022	31.03.2021
A) Cash Flow From Operating Activities		
Net Profit Before Income Tax	22,651.18	21,634.97
Add/(Less):		
Depreciation	2,829.16	2,572.97
Interest Income	(2,189.88)	(2,278.97)
Dividend Income	(37.03)	(55.02)
Brokerage Income	(26.29)	(27.44)
(Profit) / Loss on Sale of Asset	130.77	(0.28)
Finance Cost	921.48	821.96
Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL	(2,288.67)	(3,887.19)
Net (Gain)/Loss Arising On Redemption of Bonds	296.22	(29.43)
Prepaid License Fee Amortised	(929.98)	(851.41)
Lease Rental Income	(985.25)	(2,088.77)
Bad Debts/Sundry Balance Written Off	73.00	289.26
Allowance For Doubtful Bad Debts	86.10	(50.33)
Provision for Warranty Expenses	7.36	(3.82)
Sundry Creditors/Liabilities Written Back (Net)	(165.63)	(86.43)
Operating Profit Before Change In Operating Assets And Liabilities	20,372.54	15,960.07
Add/(Less):		
(Increase)/Decrease in Inventory	(16.83)	120.80
(Increase)/Decrease in Trade & Other Receivable	937.69	(1,541.39)
(Increase)/Decrease in Other Operating Assets	718.54	(287.81)
Increase/(Decrease) in Trade Payables	(12.95)	(315.11)
Increase/(Decrease) in Provisions	31.23	40.59
Increase/(Decrease) in Other Operating Liabilities	(1,274.10)	383.58
Cash Generated From Operations	20,756.12	17,325.37
Add/(Less):		
Income Tax Paid (Net of Refund)	(4,392.06)	(3,458.49)
Net Cash Generated from Operating Activities - [A]	16,364.06	13,866.88
B) Cash Flow From Investing Activities		
Purchase of Fixed Assets / Capital Work In Progress / Capital Advances	(14,864.91)	(6,666.33)
Purchase of Investments	(56,462.72)	(17,534.02)
Investments in Deposits	-	(2.00)
Proceeds From Sale of Investments	54,833.37	7,680.64
Interest Received	2,189.88	2,278.97
Brokerage Income	26.29	27.44
Dividend Received	37.03	55.02
Net Cash Used in Investing Activities - [B]	(14,241.05)	(14,160.28)
C) Cash Flow Used in Financing Activities		
Finance Costs Paid	(10.99)	(16.63)
Increase in Lease Liability	55.02	-
Dividend Paid to Shareholders	(2,113.80)	-
Net Cash Used in Financing Activities - [C]	(2,069.77)	(16.63)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	53.22	(310.03)
Cash and Cash Equivalents as at 01 April	323.41	633.44
Cash and Cash Equivalents as at 31 March	376.63	323.41



NESCO LIMITED

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

Statement of Audited Standalone Financial Results for the Year ended 31 March 2022**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 The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 3 These financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 25 May 2022.
- 4 The Board of Directors at its meeting held on 25 May 2022 have recommended a payment of dividend of ₹3.00 (Rupees Three) per equity share of face value ₹ 2 each for the financial year ended 31 March 2022 amounting to ₹ 2113.80 lakhs and subject to approval at the ensuing AGM of the Company and hence is not recognized as a liability.
- 5 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The disruption to regular business operations continues due to the measures taken to curb the impact of the pandemic from time to time, since start of it. The possible impact of COVID-19 has been taken into account in preparation of the audited financial results, including its assessment of recoverable value of its assets based on internal and external information and current indicators of future economic conditions.
- 6 The figures of previous periods have been regrouped wherever necessary.



Mumbai, 25 May 2022

For Nesco Limited

A handwritten signature in black ink, appearing to be 'K. S. Patel', written over a horizontal line.

Krishna S. Patel
Chairman and
Managing Director
DIN : 01519572

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date 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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Nesco Limited** ("the Company") for the quarter and year ended 31st March, 2022 ("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, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting

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

Ahmedabad • Mumbai • Rajkot • Baroda • Gandhinagar • Udaipur



principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statement on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operative effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Manubhai & Shah LLP

Chartered Accountants

Firm's Registration No: 106041W/W100136



Ashish Shah

Partner

Membership No.: 103750

Mumbai, 25th May 2022

UDIN: 22103750AJOQOV8770



NESCO LIMITED

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

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2022

(₹ in Lakhs)

Statement of Profit & Loss

Sr. No.	Particulars	Consolidated				
		Quarter ended			Year ended	
		31.03.2022 (Audited) Refer note no. 2	31.12.2021 (Unaudited)	31.03.2021 (Audited) Refer note no. 2	31.03.2022 (Audited)	31.03.2021 (Audited)
	Income					
(a)	Revenue from Operations	9,106.55	9,335.98	7,507.10	33,739.87	29,109.77
(b)	Other Income	1,199.06	963.82	1,046.73	4,501.34	6,459.95
1	Total Income	10,305.61	10,299.80	8,553.83	38,241.21	35,569.72
	Expenses					
(a)	Cost of Materials Consumed	708.60	792.47	671.55	2,534.97	1,554.83
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	70.19	69.90	(41.59)	35.83	148.04
(c)	Employee Benefits Expenses	299.68	414.02	403.98	1,339.99	1,599.77
(d)	Finance Cost	252.43	247.54	275.84	921.95	821.96
(e)	Depreciation and Amortisation Expenses	795.91	674.96	622.06	2,830.55	2,573.06
(f)	Other Expenses	1,779.92	1,966.57	1,719.60	7,931.92	7,241.45
2	Total Expenses	3,906.73	4,165.46	3,651.45	15,595.21	13,939.11
3	Profit before exceptional items and tax (1 - 2)	6,398.88	6,134.34	4,902.38	22,646.00	21,630.61
4	Exceptional Items	-	-	-	-	-
5	Profit before tax	6,398.88	6,134.34	4,902.38	22,646.00	21,630.61
	Tax Expense					
(a)	Current Tax	876.72	1,112.00	1,205.34	4,223.72	3,368.00
(b)	Deferred Tax	225.35	91.94	(275.23)	(439.49)	1,017.05
(c)	Income Tax for Earlier Year	(55.29)	-	-	(55.35)	-
6	Total Tax Expense	1,046.78	1,203.94	930.11	3,728.88	4,385.05
7	Profit after tax for the period (5 - 6)	5,352.10	4,930.40	3,972.27	18,917.12	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	44.40	-	(78.13)	44.40	(78.13)
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	(0.35)	1.31	2.88	3.39	7.69
8	Total Other Comprehensive Income	44.05	1.31	(75.25)	47.79	(70.44)
9	Total Comprehensive Income for the period (7 + 8)	5,396.15	4,931.71	3,897.02	18,964.91	17,175.12
10	Profit for the year attributable to - Owners of the company - Non Controlling interest	5,352.10 -	4,930.40 -	3,972.27 -	18,917.12 -	17,245.56 -
11	Other Comprehensive Income for the year attributable to - Owners of the company - Non Controlling interest	44.05 -	1.31 -	(75.25) -	47.79 -	(70.44) -
12	Total Comprehensive Income for the year attributable to - Owners of the company - Non Controlling interest	5,396.15 -	4,931.71 -	3,897.02 -	18,964.91 -	17,175.12 -
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
14	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	1,68,364.82	1,51,513.71
15	Basic and Diluted Earnings Per Share (in ₹) (* not annualised)	*7.60	*7.00	*5.64	26.85	24.48



NESCO LIMITED

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

Statement of Audited Consolidated Financial Results for the Quarter and Year ended 31 March 2022

Segment Reporting

(₹ in Lakhs)

Particulars	Consolidated				
	Quarter Ended			Year ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited) Refer note no. 2	(Unaudited)	(Audited) Refer note no. 2	(Audited)	(Audited)
Segment Revenue					
(a) Nesco Realty - IT Park	7,046.50	6,816.62	6,148.49	26,415.15	24,606.29
(b) Bombay Exhibition Centre	481.29	759.99	235.73	1,618.33	595.11
(c) Indabrator	1,234.87	1,603.63	940.26	4,571.12	2,608.76
(d) Nesco Foods	343.89	155.74	182.62	1,135.27	1,299.61
Revenue from Operations	9,106.55	9,335.98	7,507.10	33,739.87	29,109.77
(e) Income from investments/other income	1,199.06	963.82	1,046.73	4,501.34	6,459.95
Total Revenue	10,305.61	10,299.80	8,553.83	38,241.21	35,569.72
Segment Profit before tax & finance costs					
(a) Nesco Realty - IT Park	5,803.96	5,628.24	5,159.69	21,568.00	20,146.49
(b) Bombay Exhibition Centre	223.99	404.50	(56.73)	607.79	(669.11)
(c) Indabrator	42.57	165.84	(63.73)	369.74	62.27
(d) Nesco Foods	(53.27)	(130.09)	(111.96)	(232.57)	(346.87)
Total	6,017.25	6,068.49	4,927.27	22,312.96	19,192.78
Less : Finance Costs	252.43	247.54	275.84	921.95	821.96
Add: Other Unallocable Income	1,130.39	953.60	953.29	4,368.63	6,358.93
Less: Other Unallocable Expenses	496.33	640.21	702.33	3,113.64	3,099.13
Operating profit before tax	6,398.88	6,134.34	4,902.38	22,646.00	21,630.61
Segment Assets					
(a) Nesco Realty - IT Park	87,252.01	95,716.64	83,856.96	87,252.01	83,856.96
(b) Bombay Exhibition Centre	13,278.32	10,914.60	5,485.06	13,278.32	5,485.06
(c) Indabrator	3,805.58	4,737.01	3,403.11	3,805.58	3,403.11
(d) Nesco Foods	3,232.19	3,456.99	3,579.01	3,232.19	3,579.01
Total Segment Assets	1,07,568.10	1,14,825.24	96,324.15	1,07,568.10	96,324.15
Unallocable Assets	89,613.78	79,964.69	85,857.18	89,613.78	85,857.18
Total	1,97,181.88	1,94,789.93	1,82,181.32	1,97,181.88	1,82,181.32
Segment Liabilities					
(a) Nesco Realty - IT Park	17,228.52	19,435.85	16,464.62	17,228.52	16,464.62
(b) Bombay Exhibition Centre	4,072.28	4,439.89	4,522.90	4,072.28	4,522.90
(c) Indabrator	835.25	1,170.09	676.38	835.25	676.38
(d) Nesco Foods	325.99	339.43	282.75	325.99	282.75
Total Segment Liabilities	22,462.04	25,385.26	21,946.64	22,462.04	21,946.64
Unallocable Liabilities	4,945.82	5,026.74	7,311.78	4,945.82	7,311.78
Total	27,407.86	30,412.00	29,258.42	27,407.86	29,258.42
Segment Capital Employed (Segment Assets - Segment Liabilities)					
(a) Nesco Realty - IT Park	70,023.50	76,280.79	67,392.34	70,023.50	67,392.34
(b) Bombay Exhibition Centre	9,206.03	6,474.71	962.17	9,206.03	962.17
(c) Indabrator	2,970.34	3,566.92	2,726.73	2,970.34	2,726.73
(d) Nesco Foods	2,906.20	3,117.56	3,296.27	2,906.20	3,296.27
Total Segment Capital Employed	85,106.07	89,439.98	74,377.51	85,106.07	74,377.51
Unallocable Net Assets / (Net Liabilities)	84,667.95	74,937.95	78,545.40	84,667.95	78,545.40
Total	1,69,774.02	1,64,377.93	1,52,922.91	1,69,774.02	1,52,922.91



NESCO LIMITED

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

Statement of Audited Consolidated Financial Results for the Year ended 31 March 2022

(₹ in Lakhs)

Particulars	Consolidated As at	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	17,174.03	8,465.20
Capital Work-In-Progress	8,206.20	5,073.05
Investment Property	67,267.70	67,177.48
Other Intangible Assets	204.74	229.41
Intangible Assets Under Development	29.43	27.39
Financial Assets		
Investments	64,929.27	68,546.31
Other Non Current Financial Assets	7,733.13	7,660.23
Non Current Tax Assets(Net)	1,733.54	1,510.02
Other Non Current Assets	1,440.23	2,303.36
Total Non-Current Assets	1,68,718.27	1,60,992.44
Current Assets		
Inventories	752.13	740.21
Financial Assets		
Investments	19,697.91	12,455.69
Trade Receivables	1,862.90	2,959.69
Cash and Cash Equivalents	677.86	661.73
Other Balances with Banks	273.95	259.38
Other Current Financial Assets	3,120.18	2,250.88
Other Current Assets	2,078.68	1,861.31
Total Current Assets	28,463.61	21,188.88
Total Assets	1,97,181.88	1,82,181.32
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	1,68,364.82	1,51,513.71
Total Equity	1,69,774.02	1,52,922.91
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	44.54	-
Other Non Current Financial Liabilities	12,747.15	10,559.83
Provisions	546.35	537.50
Deferred Tax Liabilities(Net)	3,138.58	3,586.99
Other Non-Current Liabilities	3,307.04	2,311.37
Total Non-Current Liabilities	19,783.66	16,995.69
Current Liabilities		
Financial Liabilities		
Lease Liabilities	15.31	-
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	88.80	196.49
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	800.33	862.59
Other Current Financial Liabilities	2,732.55	5,681.17
Other Current Liabilities	3,956.56	5,486.08
Provisions	30.65	36.39
Total Current Liabilities	7,624.20	12,262.72
Total Equity and Liabilities	1,97,181.88	1,82,181.32



NESCO LIMITED

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

Statement of Audited Consolidated Financial Results for the Year ended 31 March 2022

Cash Flow Statement	Particulars	Year ended		(₹ in Lakhs)
		31.03.2022	31.03.2021	
A) Cash Flow From Operating Activities				
Net Profit Before Income Tax		22,646.00		21,630.61
Add/(Less):				
Depreciation		2,830.55		2,573.06
Interest Income		(2,197.16)		(2,282.56)
Dividend Income		(37.03)		(55.02)
Brokerage Income		(26.29)		(27.44)
(Profit) /Loss on Sale of Asset		130.77		(0.28)
Finance Cost		921.95		821.96
Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL		(2,288.67)		(3,887.19)
Net (Gain)/Loss Arising On Redemption of Bonds		296.22		(29.43)
Prepaid License Fee amortised		(929.98)		(851.41)
Lease Rental Income		(985.25)		(2,088.77)
Bad Debts/Sundry Balance Written Off		75.48		289.26
Allowance For Doubtful Bad Debts		86.10		(50.33)
Provision for Warranty Expenses		7.36		(3.82)
Sundry Creditors/Liabilities Written Back (Net)		(165.63)	(2,281.57)	(5,678.44)
Operating Profit Before Change In Operating Assets And Liabilities		20,364.43		15,952.17
Add/(Less):				
(Increase)/Decrease in Inventory		(11.93)		121.58
(Increase)/Decrease in Trade & Other Receivable		935.21		(1,541.39)
(Increase)/Decrease in Other Operating Assets		674.23		(1,173.16)
Increase/(Decrease) in Trade Payables		(169.95)		(401.29)
Increase/(Decrease) in Provisions		38.60		36.77
Increase/(Decrease) in Other Operating Liabilities		(1,117.40)	348.75	3,439.47
Cash Generated From Operations		20,713.18		16,434.15
Add/(Less):				
Income Tax Paid (Net of Refund)		(4,391.89)	(4,391.89)	(3,459.05)
Net Cash Generated from Operating Activities - [A]		16,321.29		12,975.10
B) Cash Flow From Investing Activities				
Purchase of Fixed Assets / Capital Work In Progress / Capital Advances		(14,870.89)		(5,762.68)
Purchase of Investments		(56,462.72)		(17,534.02)
Investments in Deposits		-		(1.40)
Proceeds From Sale of Investments		54,833.38		7,680.63
Interest Received		2,197.16		2,282.56
Brokerage Income		26.29		27.44
Dividend Received		37.03	(14,239.75)	55.02
Net Cash Used in Investing Activities - [B]		(14,239.75)		(13,252.43)
C) Cash Flow Used in Financing Activities				
Finance Costs Paid		(11.46)		(16.63)
Increase in Lease Liability		59.85		-
Dividend Paid to Shareholders		(2,113.80)	(2,065.41)	(16.63)
Net Cash Used in Financing Activities - [C]		(2,065.41)		(16.63)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		16.13		(293.97)
Cash and Cash Equivalents as at 01 April		661.73		955.70
Cash and Cash Equivalents as at 31 March		677.86		661.73



NESCO LIMITED

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

Statement of Audited Consolidated Financial Results for the Year ended 31 March 2022

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 The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 3 These financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 25 May 2022.
- 4 The Board of Directors at its meeting held on 25 May 2022 have recommended a payment of dividend of ₹3.00 (Rupees Three) per equity share of face value ₹ 2 each for the financial year ended 31 March 2022 amounting to ₹ 2113.80 lakhs and subject to approval at the ensuing AGM of the Company and hence is not recognized as a liability.
- 5 The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The disruption to regular business operations continues due to the measures taken to curb the impact of the pandemic from time to time, since start of it. The possible impact of COVID-19 has been taken into account in preparation of the audited financial results, including its assessment of recoverable value of its assets based on internal and external information and current indicators of future economic conditions.
- 6 The wholly owned subsidiary namely, Nesco Hospitality Private Limited has gone under voluntary liquidation w.e.f. 17.01.2022. However, the accounts of the said company have been consolidated with our Company for the year ended 31.03.2022
- 7 The figures of previous periods have been regrouped wherever necessary.



For Nesco Limited

A handwritten signature in black ink, appearing to be "K. S. Patel", written over a horizontal line.

Krishna S. Patel
Chairman and
Managing Director
DIN : 01519572

Mumbai, 25 May 2022

Manubhai & Shah LLP

Chartered Accountants

Independent Auditor's Report on the Quarterly and Annual 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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **Nesco Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended on 31st March, 2022 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and other financial information of subsidiaries, the statement:

- i. includes results of subsidiary entities "Nesco Hospitality Private Limited" and "Nesco Foundation for Innovation and Development;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of Consolidated net profit and other comprehensive income and other financial information for the quarter and year ended on 31st March, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of
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

Ahmedabad • Mumbai • Rajkot • Baroda • Gandhinagar • Udaipur



adequate records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operative effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results include the audited financial result of subsidiary, Nesco Hospitality Private Limited which has gone into voluntary liquidation on 17th January, 2022. The financial statement of the said subsidiary reflects Groups share of total assets of Rs 295.05 Lakhs as at 31st March, 2022, Groups share of total revenue of Rs 7.27 Lakhs and total net loss after tax of Rs. 13.06 Lakhs for the year ended 31st March, 2022, total comprehensive income of Rs. (13.06) Lakhs for the year ended 31st March, 2022 and net cash outflow of Rs. 43.07 Lakhs for the year ended 31st March, 2022, as considered in the consolidated financial results, which have been audited by their respective independent auditor. The independent auditors report on financial statement/ financial information of these entity have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entity, is based solely on the report of such auditors and the procedures performed by us are stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor and the financial results/ financial information certified by the Board of Directors.

The financial results include the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Manubhai & Shah LLP

Chartered Accountants

Firm's Registration No: 106041W/W100136



Ashish Shah

Partner

Membership No.103750

Mumbai, 25th May 2022

UDIN: **22103750AJOTXI9748**



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 Standalone and Consolidated Annual Financial Results of the Company for the financial year ended 31 March 2022 are 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 amended from time to time.

For Nesco Limited



Krishna S. Patel
Chairman & Managing Director
DIN No.: 01519572



25 May 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 Year ended 31 March 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year ended	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		(Audited) Refer note no.2	(Audited) Refer note no.2	(Audited)	(Audited)
1	Total Income from Operations	10,305.61	8,553.83	38,241.21	35,569.72
2	Net Profit/(Loss) for the Period (Before Tax, Exceptional and/or Extraordinary Items)	6,398.88	4,902.38	22,646.00	21,630.61
3	Net Profit/(Loss) for the Period (Before Tax, After Exceptional and/or Extraordinary Items)	6,398.88	4,902.38	22,646.00	21,630.61
4	Net Profit/(Loss) for the Period (After Tax, After Exceptional and/or Extraordinary Items)	5,352.10	3,972.27	18,917.12	17,245.56
5	Total Comprehensive Income for the Period (Comprising of Profit for the Period [After Tax] and Other Comprehensive Income [After Tax])	5,396.15	3,897.02	18,964.91	17,175.12
6	Equity Share Capital (Face Value ₹ 2/- per share)	1,409.20	1,409.20	1,409.20	1,409.20
7	Reserves (excluding Revaluation Reserve)	-	-	1,68,364.82	1,51,513.71
8	Earning Per Share (EPS)				
	a) Earning Per Share Basic (in ₹) (*Not Annualised)	*7.60	*5.64	26.85	24.48
	b) Earning Per Share Diluted (in ₹) (*Not Annualised)	*7.60	*5.64	26.85	24.48

Notes :-

1 Additional information on Unaudited standalone financial results for the Quarter and Year ended 31 March 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year ended	
		31.03.2022	31.03.2021	31.03.2022	31.03.2021
		(Audited) Refer note no.2	(Audited) Refer note no.2	(Audited)	(Audited)
a	Total Income from Operations	10,299.67	8,553.53	38,216.37	35,565.77
b	Profit Before Tax	6,402.78	4,903.65	22,651.18	21,634.97
c	Profit After Tax	5,356.00	3,973.54	18,922.24	17,249.92
d	Total Comprehensive Income for the Period	5,400.05	3,898.29	18,970.03	17,179.48

2 The figures for the quarter ended 31 March 2022 and 31 March 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

3 These financial results have been reviewed and recommended by the Audit Committee approved by the Board of Directors in its meeting held on 25 May 2022.

4 The above is an extract of the detailed format of Consolidated Unaudited Financial Results for the Quarter and Year ended on 31 March 2022, 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, 25 May 2022

PRESS RELEASE

NESCO announces Financial Results for Q4 & FY 2021 -2022

Revenue at Rs. 382.41 crores

Net Profit reported at Rs. 189.17 crore, 9.69% Y-o-Y growth

May 25, 2022

Our business exhibited an uptrend during the fiscal. Fair delivery in line with our guidance across all parameters. We remain committed to achieve consistent delivery of our business goals.

Financial Highlights for Q4 FY 21-22 (Consolidated)

- Consolidated Revenue stood at Rs. 103.05 crore, reflecting a Q-o-Q increase of 20.48%
- Net Profit at Rs. 53.52 crore, reflecting Q-o-Q increase of 34.74%

Financial Highlights for FY 21-22 (Consolidated)

- Consolidated Revenue stood at Rs. 382.41 crore, reflecting a Y-o-Y increase of 7.51%
- Net Profit at Rs. 189.17 crore, reflecting Y-o-Y increase of 9.69%
- The Board recommended a dividend of Rs. 3 per share subject to approval of shareholders.

IT Park demand continues to exhibit a steady ramp-up across leading multinationals. IT Park business exhibited steady recovery & witnessed good performance in the fiscal by generating revenue of Rs. 264.15 crore, reflecting a Y-o-Y growth of 7.35% with average occupancy rising up to 85%. The development of our new IT Park Building remains on track. We continue to witness a gradual ramp up in return of occupiers to their workplaces and expect these trends to further improve in the next few months.

We witnessed strong growth across the Indabrador and BEC division as compared to previous year. These divisions generated revenue of Rs. 45.71 crores (Y-o-Y increase by 75.22%) & Rs. 16.18 crores (Y-o-Y increase by 171.94%) respectively. The continued momentum in the economy post pandemic demonstrates rising numbers in the exhibitions and events held at BEC thereby accompanying growth of Foods division. We plan to place focus on developing food courts and restaurants and proliferate and scale up our Foods division. Footfalls and consumption trends continue to support the healthy growth in these segments.

Nesco continued to be debt free with liquid resources of over Rs. 850 crores as on 31 March 2022. Inflationary pressure & temporary dislocations due to the pandemic may pose a risk to the momentum of the industry, however, our strong balance sheet, well diversified portfolio should withstand such dislocations. We are comfortably poised to deliver consistent and profitable growth backed by strong brand equity, robust operating model and healthy cash flows.

Forward-Looking Statement

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Nesco Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.