

**NESCO LIMITED**

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

**Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2013**

PART I		₹. In Lakhs					
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from Operations</b>						
	(a) Net Sales/Income from Operations (Net of excise duty)	4,607.86	3,905.81	4,352.41	10,948.07	10,035.13	14,346.08
	Total income from operations (net)	4,607.86	3,905.81	4,352.41	10,948.07	10,035.13	14,346.08
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	215.39	173.71	388.89	589.07	1,166.69	1,206.05
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(46.76)	(34.21)	(92.40)	(59.65)	(205.12)	(94.65)
	(c) Employee benefits expenses	157.93	159.04	163.50	493.78	457.28	659.43
	(d) Depreciation and amortisation expenses	283.34	274.64	125.06	812.74	350.50	582.77
	(e) Other Expenses	1,051.76	697.18	595.74	2,291.34	1,389.31	2,481.72
	Total Expenses	1,661.66	1,270.36	1,180.79	4,127.28	3,158.66	4,835.32
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,946.20</b>	<b>2,635.45</b>	<b>3,171.62</b>	<b>6,820.79</b>	<b>6,876.47</b>	<b>9,510.76</b>
<b>4</b>	<b>Other income</b>	<b>227.27</b>	<b>222.46</b>	<b>400.94</b>	<b>1,227.99</b>	<b>1,201.90</b>	<b>1,928.30</b>
	<b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>3,173.47</b>	<b>2,857.91</b>	<b>3,572.56</b>	<b>8,048.78</b>	<b>8,078.37</b>	<b>11,439.06</b>
<b>6</b>	<b>Finance costs</b>	<b>3.26</b>	<b>4.92</b>	<b>17.51</b>	<b>9.26</b>	<b>51.84</b>	<b>71.72</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3,170.21</b>	<b>2,852.99</b>	<b>3,555.05</b>	<b>8,039.52</b>	<b>8,026.53</b>	<b>11,367.34</b>
<b>8</b>	<b>Exceptional items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit from ordinary activities before tax (7 ± 8)</b>	<b>3,170.21</b>	<b>2,852.99</b>	<b>3,555.05</b>	<b>8,039.52</b>	<b>8,026.53</b>	<b>11,367.34</b>
<b>10</b>	<b>Tax Expenses</b>	<b>1,020.00</b>	<b>950.00</b>	<b>1,025.00</b>	<b>2,390.00</b>	<b>2,255.00</b>	<b>3,198.78</b>
<b>11</b>	<b>Net Profit from ordinary activities after tax (9 ± 10)</b>	<b>2,150.21</b>	<b>1,902.99</b>	<b>2,530.05</b>	<b>5,649.52</b>	<b>5,771.53</b>	<b>8,168.56</b>
<b>12</b>	<b>Paid up Equity Share Capital (Face Value ₹ 10/- each)</b>	<b>1,409.20</b>	<b>1,409.20</b>	<b>1,409.20</b>	<b>1,409.20</b>	<b>1,409.20</b>	<b>1,409.20</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	<b>34,550.27</b>
<b>14</b>	<b>Earning per Share (EPS)</b>						
	a) Earning per share Basic (not annualised)	15.26	13.50	17.95	40.09	40.96	57.97
	b) Earning per share Diluted (not annualised)	15.26	13.50	17.95	40.09	40.96	57.97
<b>PART II</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	Number of shares	5,380,741	5,380,741	5,380,740	5,380,741	5,380,740	5,380,740
	Percentage of shareholding	38.18%	38.18%	38.18%	38.18%	38.18%	38.18%
<b>2</b>	<b>Promoters and promoter group shareholding</b>						
	a) Pledged/Encumbered						
	Number of shares	-	-	-	-	-	-
	Percentage of Share (to total shareholding of promoters and promoter group)	-	-	-	-	-	-
	Percentage of Share (to total share capital of the company)	-	-	-	-	-	-
	b) Non Encumbered						
	Number of shares	8,711,251	8,711,251	8,711,252	8,711,251	8,711,252	8,711,252
	Percentage of Share (to total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	Percentage of Share (to total share capital of the company)	61.82%	61.82%	61.82%	61.82%	61.82%	61.82%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed during the quarter	Nil					
	Remaining pending at the end of the quarter	Nil					



## Segment Reporting :

(₹. In lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2013 (Unaudited)	30.09.2013 (Unaudited)	31.12.2012 (Unaudited)	31.12.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2013 (Audited)
<b>1 Segment Revenue</b>						
(a) Bombay exhibition centre and I T Park	4,234.67	3,489.38	3,934.03	9,763.86	8,341.61	11,837.83
(b) Industrial capital goods	373.19	416.43	417.05	1,184.21	1,674.15	2,508.25
(c) Income from investments/other income	227.26	222.46	402.27	1,227.98	1,221.27	1,928.30
<b>Net Revenue from operations</b>	<b>4,835.12</b>	<b>4,128.27</b>	<b>4,753.35</b>	<b>12,176.05</b>	<b>11,237.03</b>	<b>16,274.38</b>
<b>2 Segment Profit before tax &amp; finance costs</b>						
(a) Bombay exhibition centre and I T Park	3,258.76	2,845.68	3,624.77	8,118.58	7,871.77	10,995.34
(b) Industrial capital goods	(85.29)	12.23	(52.21)	(69.80)	206.60	443.72
Total	3,173.47	2,857.91	3,572.56	8,048.78	8,078.37	11,439.06
Less : Finance Costs	3.26	4.92	17.51	9.26	51.84	71.72
<b>Operating profit before tax</b>	<b>3,170.21</b>	<b>2,852.99</b>	<b>3,555.05</b>	<b>8,039.52</b>	<b>8,026.53</b>	<b>11,367.34</b>
<b>3 Segment Capital Employed (Segment Assets - Segment Liabilities)</b>						
(a) Bombay exhibition centre and I T Park	6,089.30	6,352.78	8,430.70	6,089.30	8,430.70	9,345.41
(b) Industrial capital goods	1,389.77	1,466.39	798.17	1,389.77	798.17	1,414.00
(b) Investments	34,649.09	32,281.98	25,450.82	34,649.09	25,450.82	25,842.46
Total	42,128.16	40,101.15	34,679.69	42,128.16	34,679.69	36,601.87

## Notes :-

- The above financial results for the quarter ended 31st December, 2013 have been reviewed by the Audit Committee and have been approved by the Board of Directors at their respective meetings held on 29 January, 2014.
- The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended 31.12.2013.
- Figures have been regrouped and rearranged wherever necessary.



Mumbai, 29 January 2014.

For NESCO LIMITED

Krishna S Patel  
Executive Director



To  
The Board of Directors of NESCO LIMITED

LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS OF NESCO LIMITED FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER, 2013.

We have reviewed the accompanying statement of "Unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2013 (the statement) of NESCO LIMITED (the Company) Nesco Complex, Western Express High Way, Goregaon (East), Mumbai 400063, except for the disclosures regarding 'Public Shareholding', 'Promoter and Group Shareholding' and 'number of investor complaints' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We have conducted our review of the statement in accordance with the Standard on Review Engagements 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 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 applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH & CO.  
CHARTERED ACCOUNTANTS  
FRN 109430W

ASHISH SHAH  
PARTNER  
Membership No: 103750



Mumbai, January 29, 2014