



29 May 2017

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 29 May 2017

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 29 May 2017, *inter alia*, have considered and approved the following:

1. Statement showing Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2017 along with Reconciliation of Equity and Net Profit as reported under previous GAAP and as per Indian Accounting Standards (Ind AS).
2. The Board of Directors have recommended dividend of 110% i.e., @ Rs. 11/- per equity share of Rs. 10/- each for the financial year ended 31 March 2017.
3. Considered and approved split of equity shares of the Company from Rs. 10/- per share to Rs. 2/- per share subject to approval of members.
4. Considered and approved Alteration of the Memorandum and Articles of Association of the Company in view of proposed sub-division of equity shares, subject to approval of members.

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

- a) Statement showing Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2017 along with Reconciliation of Equity and Net Profit as reported under previous GAAP and as per Indian Accounting Standards (Ind AS).
- b) Auditors Report on Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31 March 2017.
- c) Declaration on Auditor's Report on Unmodified Opinion.
- d) Extract of Statement of Audited Financial Results for the quarter and year ended 31 March 2017 as per Para 2.5 of SEBI Circular CIR/CFD/FAC/62/2016 dated 05 July 2016.
- e) Press Note

Nesco Limited

CIN : L17100MH1946PLC004886

Western Express Highway, Goregaon (E), Mumbai - 400 063. INDIA.

Phone : +91-22-6645 0123 ■ Fax : +91 22-6645 0101 ■ URL : www.nesco.in ■ E-mail : contact@nesco.in

The Board meeting commenced at 4:30 p.m. and concluded at 6:50 p.m.

Kindly acknowledge receipt of the same.

Thanking you

Yours faithfully,

For Nesco Limited



**Jinal J. Shah
Company Secretary and
Compliance Officer**



NESCO LIMITED

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

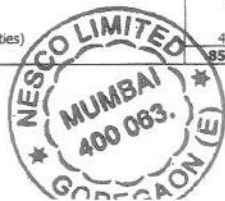
Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended 31 March 2017

(₹ In Lakhs)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)
Income:-							
	Revenue from Operations	7,868.59	9,080.09	7,311.23	30,856.25	26,417.26	31,424.55
	Other income	1,126.80	790.57	990.77	4,298.20	3,290.28	4,298.21
1	Total Income	8,995.39	9,870.66	8,302.00	35,154.45	29,707.54	35,722.76
Expenses							
	(a) Cost of materials consumed	654.85	424.47	397.93	1,535.11	1,366.53	1,787.88
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(53.74)	1.85	(37.08)	16.74	(168.66)	16.74
	(c) Excise duty	104.81	37.36	85.92	281.44	291.97	281.44
	(d) Employee benefits expenses	322.14	278.99	259.21	1,209.24	841.93	1,360.70
	(e) Finance Cost.	197.72	102.39	98.10	503.39	395.82	504.84
	(f) Depreciation and amortisation expenses	247.75	202.02	178.50	812.97	670.13	812.97
	(g) Other Expenses	2,666.05	1,748.76	1,671.32	6,423.25	5,237.06	6,514.37
2	Total Expenses	4,139.58	2,795.84	2,653.90	10,782.14	8,634.78	11,278.94
3	Profit before exceptional items and tax	4,855.81	7,074.82	5,648.10	24,372.31	21,072.76	24,443.82
4	Exceptional Items	-	-	-	-	-	-
5	Profit before tax	4,855.81	7,074.82	5,648.10	24,372.31	21,072.76	24,443.82
6	Tax Expenses :-						
	Current Tax	1,085.88	1,244.67	1,453.04	6,325.00	5,879.06	6,343.73
	Deferred Tax	322.12	207.88	147.11	1,105.13	780.06	1,105.13
	Total Tax Expenses	1,408.00	1,452.55	1,600.15	7,430.13	6,659.12	7,448.86
	Profit after tax for the period	3,447.81	5,622.27	4,047.95	16,942.18	14,413.64	16,994.96
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	(4.34)	(4.34)	(8.90)	(17.37)	(8.90)	(17.37)
	b. Net fair value gain/loss on investment in equity instruments through other comprehensive income	0.80	0.80	(2.22)	3.18	(2.22)	3.18
	Total Other Comprehensive Income	(3.54)	(3.54)	(11.12)	(14.19)	(11.12)	(14.19)
	Total Comprehensive Income for the period	3,444.27	5,618.73	4,036.84	16,927.99	14,402.52	16,980.77
7	Paid up Equity Share Capital (Face Value ₹ 10/- each)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
8	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	83,651.77	66,723.77	83,692.67
9	Earning per Share (EPS)						
	a) Earning per share Basic (in ₹) (not annualised)	24.44	39.87	28.65	120.12	102.20	120.50
	b) Earning per share Diluted (in ₹) (not annualised)	24.44	39.87	28.65	120.12	102.20	120.50

Segment Reporting

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 (Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)
1	Segment Revenue						
	(a) Nesco IT Park	3,715.10	3,580.76	3,403.38	14,191.14	12,440.45	14,191.14
	(b) Bombay Exhibition Centre	3,109.22	4,560.26	3,181.60	13,276.56	11,183.36	13,276.56
	(c) Industrial Capital Goods	1,055.28	940.06	824.86	3,388.52	2,793.44	3,388.52
	(d) Income from investments/other income	1,115.79	789.57	892.16	4,298.23	3,290.29	4,298.23
	(e) Nesco Hospitality	-	-	-	-	568.31	222.75
	Net Revenue from operations	8,995.39	9,870.66	8,302.00	35,154.45	29,707.54	35,722.76
2	Segment Profit before tax & finance costs						
	(a) Nesco IT Park	3,408.26	3,216.54	3,104.31	13,028.96	10,985.03	13,028.96
	(b) Bombay Exhibition Centre	1,868.68	3,726.99	2,810.85	10,289.44	9,538.47	10,289.44
	(c) Industrial Capital Goods	13.90	11.28	28.05	41.85	30.71	41.85
	(d) Nesco Hospitality	-	-	-	-	72.97	1.22
	Total	5,290.84	6,954.81	5,943.21	23,360.25	20,554.21	23,433.22
	Less : Finance Costs	197.72	102.39	98.10	503.39	395.82	504.84
	Other Unallocable Expenses net of Unallocable Income	237.31	(222.40)	197.02	(1,515.45)	(914.37)	(1,515.45)
	Operating profit before tax	4,855.81	7,074.82	5,648.10	24,372.31	21,072.76	24,443.83
	Segment Assets						
	(a) Nesco IT Park	44,255.52	47,859.29	32,124.51	44,255.52	32,124.51	44,255.52
	(b) Bombay Exhibition Centre	5,676.01	8,622.27	2,509.32	5,676.01	2,509.32	5,676.01
	(c) Industrial Capital Goods	3,737.36	5,059.80	2,988.21	3,737.36	2,988.21	3,737.36
	(d) Nesco Hospitality	-	-	-	-	192.16	57.27
	Total Segment Assets	53,668.89	61,541.36	37,622.04	53,668.89	37,622.04	53,668.89
	Unallocable Asset	49,487.55	65,902.20	46,402.06	49,487.55	46,402.06	49,462.56
	Total	103,156.44	127,443.56	84,024.10	103,156.44	84,024.10	103,323.61
	Segment Liabilities						
	(a) Nesco IT Park	8,537.27	13,517.11	7,181.89	8,537.27	7,181.89	8,537.27
	(b) Bombay Exhibition Centre	3,677.27	6,409.89	3,017.74	3,677.27	3,017.74	3,677.27
	(c) Industrial Capital Goods	725.82	2,243.28	799.43	725.82	799.43	725.82
	(d) Nesco Hospitality	-	-	-	-	126.27	43.13
	Total Segment Liabilities	12,940.36	22,170.28	10,999.06	12,940.36	10,999.06	13,066.63
	Unallocable Liabilities	5,155.42	22,836.19	4,893.07	5,155.42	4,893.07	5,155.45
	Total	18,095.78	45,006.47	15,892.13	18,095.78	15,892.13	18,222.08
	Segment Capital Employed (Segment Assets - Segment Liabilities)						
	(a) Nesco IT Park	35,718.25	34,342.18	24,942.62	35,718.25	24,942.62	35,718.25
	(b) Bombay Exhibition Centre	1,998.74	2,212.38	(508.42)	1,998.74	(508.42)	1,998.74
	(c) Industrial Capital Goods	3,011.54	2,816.52	2,188.78	3,011.54	2,188.78	3,011.54
	(d) Nesco Hospitality	-	-	-	-	65.89	14.14
	Unallocable Net Asset / (Net Liabilities)	44,332.13	43,066.00	41,509.00	44,332.13	41,509.00	44,307.11
	Total	85,060.66	82,437.09	68,131.98	85,060.66	68,131.98	85,101.53



Statement of Assets and Liabilities (Audited)

(₹ in Lakhs)

Particulars	Standalone As at		Consolidated As at	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
A Assets				
1 Non Current Assets				
Property, Plant and Equipment	18,779.84	16,481.46	18,779.84	16,481.46
Capital work-in-progress	26,234.83	14,342.81	26,234.83	14,342.81
Financial Assets				
Investments	41,011.56	32,383.09	40,986.57	32,358.10
Loans and advances	275.02	223.46	275.02	223.46
Other Loans and advances	4,987.52	4,472.00	4,987.52	4,472.00
Sub total:	91,288.77	67,902.82	91,263.78	67,877.83
2 Current Assets				
Inventories	1,331.24	1,098.42	1,339.32	1,103.47
Financial Assets				
Investments	7,193.00	11,861.59	7,193.01	11,861.60
Trade and other receivables	1,111.76	1,438.11	1,211.62	1,462.68
Cash and cash equivalents	476.29	621.05	566.69	647.77
Short-term loans and advances	6.44	6.44	6.44	6.44
Other financial assets	91.23	69.82	91.23	69.82
Assets for Current Tax (Net)	933.65	432.22	923.83	432.22
Other assets	466.41	371.59	470.04	372.51
Other Loans and advances	257.65	222.04	257.65	222.04
Sub total:	11,867.67	16,121.28	12,059.83	16,178.55
Total Assets	103,156.44	84,024.10	103,323.61	84,056.38
B Equity And Liabilities				
1 Equity				
Equity Share capital	1,409.20	1,409.20	1,409.20	1,409.20
Other Equity	83,651.77	66,722.77	83,692.67	66,711.91
Sub total:	85,060.97	68,131.97	85,101.87	68,121.11
2 Liabilities				
Non Current Liabilities				
Other financial liabilities	7,213.41	6,868.65	7,226.91	6,904.51
Provisions	1,275.25	1,400.03	1,305.26	1,400.03
Deferred tax liabilities (Net)	2,725.45	1,629.53	2,725.45	1,629.53
Other Liabilities	767.78	1,081.67	767.78	1,081.67
Sub total:	11,981.89	10,979.88	12,025.40	11,015.74
3 Current Liabilities				
Trade and other payables	2,497.93	1,104.97	2,570.13	1,112.24
Other financial liabilities	520.90	518.49	520.90	518.49
Other Liabilities	3,064.74	3,272.23	3,075.30	3,272.23
Short-term provisions	30.01	16.56	30.01	16.56
Sub total:	6,113.58	4,912.25	6,196.34	4,919.52
Total Equity and Liabilities	103,156.44	84,024.10	103,323.61	84,056.38

Notes :-

- The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 01 April 2016. Above figures are compliant with Ind AS.
- Reconciliation of Equity and Net profit as reported under previous Generally Accepted Accounting Principles (Previous GAAP) and as per IND AS, provided in Appendix- A
- The figure for the quarter ended 31 March, 2017 and 31 March 2016 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.
- The above results for the quarter and year ended 31 March 2017 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 29 May 2017.
- The Board of Directors have recommended a dividend of Rs.11 Per equity share of Rs. 10 each for the financial year ended 31 March 2017 subject to the approval of the shareholders at the ensuing Annual General Meeting

Mumbai, 29 May 2017



For NESCO LIMITED

Krishna S. Patel
 Krishna S. Patel
 Managing Director
 DIN : 01519572

Reconciliation of Equity and Net Profit as reported under previous Generally Accepted Accounting Principles ('Previous GAAP') and as per IND AS

Sr. No.	Particulars	Standalone			Consolidated	
		For the Quarter ended 31 March 2016	For Year Ended ended 31 March 2016	Total Equity as at 31 March 2016	For Year Ended ended 31 March 2016	Total Equity as at 31 March 2016
1	Net Profit/Equity as per previous GAAP	3,763.14	13,290.81	65,818.61	13,291.97	65,806.76
2	Effect of mesuring Financial instruments at fair value	414.75	1,696.31	3,521.01	1,696.31	3,521.01
3	Deferred Tax Asset /(Liability)	(138.85)	(582.38)	(1,216.75)	(582.38)	(1,216.75)
4	Net profit as per IND AS	4,039.05	14,404.74	68,122.87	14,405.90	68,111.02
5	Other Comprehensive Income (Net of Tax)	(2.22)	(2.22)	10.10	(2.22)	10.10
6	Total Comprehensive Income/Equity as per IND AS	4,036.83	14,402.52	68,132.97	14,403.68	68,121.12

1 Fair Valuation of Financial Instruments:

The Company has valued certain financial assets at fair value (other than investments in subsidiaries, associate and joint venture which are joint venture which are accounted at cost). The impact of change in fair value as on the date of transition (i.e 1 April 2015) is recognised in opening equity and changes thereafter are recognised in the Statement of Profit and Loss

2 Remeasurement cost of net defined benefit liability:-

The remeasurement cost arising due to change in acturial assumptions has been recognised in Other Comprehensive Income (OCI) under Ind AS instead of Stamentment of Profit and Loss under previous GAAP



Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF NESCO LIMITED

We have audited the accompanying Statement of Standalone Financial Results for the year ended 31st March 2017 ("the Statement") of **NESCO LIMITED** (the "Company") Western Express Highway, Goregaon (East), Mumbai – 400 063, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by circular No:CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors, and has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with Indian Accounting Standards 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 express an opinion on the statement based on our audit of such standalone financial statements.

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

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

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No:CIR/CFD/FAC/62/2016 dated July 5, 2016
- (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2017.

The statement includes the results for the Quarter ended 31st March 2017, being the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

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


ASHISH H SHAH
PARTNER

Membership No.: 103750



Mumbai, May 29, 2017

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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

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF NESCO LIMITED

We have audited the accompanying Statement of Consolidated Financial Results of NESCO LIMITED ("the Holding company" and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No:CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such statement which has been prepared in accordance with the Indian Accounting Standards 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 express an opinion on the Statement based on our audit of such consolidated financial statements.

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

We did not audit the financial statements / financial information of 1 direct subsidiary whose financial statements reflect total assets of ₹202.01 Lakhs as on 31st March 2017 and total revenue of ₹ 568.30 Lakhs for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the reports of such other auditors.

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

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

- (i) Includes results of Nesco Hospitality Private Limited
- (ii) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular No:CIR/CFD/FAC/62/2016 dated July 5, 2016
- (iii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and
- (iv) Other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2017.



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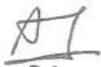
Website : www.msglobal.co.in

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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

The statement includes the results for the Quarter ended 31st March, 2017 being the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

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



ASHISH H SHAH
PARTNER
Membership No.: 103750



Mumbai, May 22, 2017



DECLARATION

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

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

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

For Nesco Limited

Krishna S. Patel
Managing Director
DIN No.: 01519572



29 May 2017

Nesco Limited

CIN : L17100MH1946PLC04886

Western Express Highway Goregaon (E), Mumbai - 400 063 INDIA

Phone : +91-22-6645 0123 * Fax : +91 22-6645 0101 * URL : www.nesco.in * E-mail : contact@nesco.in

NESCO LIMITED

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063
CIN: L17100MH1946PLC004886

Extract of Statement of Audited Financial Results for the Quarter and Year Ended 31 March, 2017

(₹ In Lakhs)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
1	Total Income from Operations	8,995.39	8,302.00	35,154.45	29,707.54	35,722.76	29,930.29
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	4,855.81	5,648.10	24,372.31	21,072.76	24,443.82	21,073.92
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	4,855.81	5,648.10	24,372.31	21,072.76	24,443.82	21,073.92
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	3,447.81	4,047.95	16,942.18	14,413.64	16,994.96	14,414.80
5	Total Comprehensive Income for the period (Comprising of Profit for the period [after tax] and Other Comprehensive Income [after tax])	(3.54)	(11.12)	(14.19)	(11.12)	(14.19)	(11.12)
6	Total Comprehensive Income for the period	3,444.27	4,036.84	16,927.99	14,402.52	16,980.77	14,403.68
7	Equity Share Capital (Face value ₹ 10/- per share)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
8	Reserves (excluding Revaluation Reserve)	-	-	83,651.77	66,723.77	83,692.67	66,711.92
9	Earning per Share (EPS)						
	a) Earning per share Basic (in ₹) (not annualised)	24.44	28.65	120.12	102.20	120.50	102.21
	b) Earning per share Diluted (in ₹) (not annualised)	24.44	28.65	120.12	102.20	120.50	102.21

Notes :-

- The figure for the quarter ended 31 March, 2017 and 31 March 2016 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.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 01 April, 2016. Figure for the quarter and year ended 31 March, 2016 are in compliance with Ind AS.
- The above results for the quarter and year ended 31 March 2017 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 29 May 2017.
- The above is an extract of the detailed format of Financial Results (Standalone and Consolidated) for the quarter and year ended 31 March 2017, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of Financial Results (Standalone and Consolidated) for the quarter and year ended 31 March 2017 are available on the Stock Exchange website (www.bseindia.com and www.nseindia.com) and on the Company's website "www.nesco.in"

Mumbai, 29 May 2017

For Nesco Limited



Krishna S. Patel
Managing Director
DIN : 01519572



Press Note

30 May 2017

Nesco reports increase in Income and Profit

For the year ended 31 March 2017, Nesco's consolidated profit before tax was Rs. 244.43 crores (previous year Rs. 210.73 crores), an increase of 16%. Consolidated income increased by 19.35% to Rs. 357.22 crores (previous year Rs. 299.30 crores). Nesco continued to be debt free with liquid resources of over Rs. 486 crores.

While announcing results, Mr. Sumant Patel, Executive Chairman of Nesco gave more details of the Company's business groups and expansion plans.

2. Nesco IT Park showed significant growth in revenues which increased by 14% over the previous year. IT buildings 1, 2, 3 and Incubation Centre in Nesco IT Park are fully occupied with several reputed global companies from IT/ITES and BFSI segments. Company has received requisite approvals for IT building 4 (17,00,000 sq. ft. area) in Nesco IT Park and civil construction work is in progress.

3. Bombay Exhibition Centre is seeing growth in number and size of exhibitions and its revenues increased by 7.87% compared to previous year. Bombay Exhibition Centre continued to bring largest number of visitors to Mumbai. Company has decided to build a new world class exhibition and convention center with integrated facilities. Plans for construction of first phase admeasuring 15,00,000 sq. ft. are being finalized.

4. Indabrator, Nesco's capital goods division's revenues have increased by 36%, profit was also higher.

5. The Hospitality division which operates Food Courts & Cafeterias in Bombay Exhibition Centre and Nesco IT Park, reported increase in income and profits, and is receiving good response from clients.