

07 February 2020

BSE Limited  
Department of Corporate Services  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.National Stock Exchange of India Limited  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051.**Ref : 505355****Ref : NESCO****Sub: Outcome of Board Meeting held on 07 February 2020**

Dear Sir(s),

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 07 February 2020, *inter alia*, have considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2019.
2. Limited Review Report provided by Manubhai & Shah LLP, Statutory Auditors on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2019.
3. Appointment of Mr. Krishna S. Patel, currently Managing Director as Vice Chairman and Managing Director of the Company with effect from 07 February 2020.

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 2019.
- b) Limited Review Report on Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2019.
- c) Press Note

The Board meeting commenced at 12.00 noon and concluded at 01.15 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 31 December 2019**

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
	<b>Income</b>						
	Revenue from Operations	11,508.03	12,064.48	8,970.41	31,398.03	26,671.63	36,038.44
	Other income	1,361.59	1,399.55	1,179.85	2,888.86	1,856.50	3,167.74
1	<b>Total Revenue</b>	<b>12,869.62</b>	<b>13,464.03</b>	<b>10,150.26</b>	<b>34,286.89</b>	<b>28,528.13</b>	<b>39,206.18</b>
	<b>Expenses</b>						
	(a) Cost of materials consumed	395.93	482.25	799.57	1,286.59	1,871.82	2,250.75
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	-46.16	159.84	-123.25	236.26	163.65	113.76
	(c) Employee benefits expenses	537.98	491.57	455.62	1,484.75	1,366.37	1,828.52
	(d) Finance cost	165.17	137.84	94.13	411.77	329.13	471.09
	(e) Depreciation and amortisation expenses	701.57	746.68	330.38	1,756.83	931.86	1,187.38
	(f) Other Expenses	2,892.84	2,838.50	2,675.94	7,698.88	6,550.87	8,585.87
2	<b>Total Expenses</b>	<b>4,647.33</b>	<b>4,856.68</b>	<b>4,232.38</b>	<b>12,875.08</b>	<b>11,213.68</b>	<b>14,437.37</b>
3	<b>Profit before exceptional items and tax ( 1 - 2 )</b>	<b>8,222.29</b>	<b>8,607.35</b>	<b>5,917.88</b>	<b>21,411.81</b>	<b>17,314.44</b>	<b>24,768.81</b>
4	Exceptional items						
5	<b>Profit before tax</b>	<b>8,222.29</b>	<b>8,607.35</b>	<b>5,917.88</b>	<b>21,411.81</b>	<b>17,314.44</b>	<b>24,768.81</b>
	<b>Tax Expense :-</b>						
	Current Tax	1,292.14	1,170.19	1,596.35	3,706.05	4,942.20	7,158.16
	Deferred Tax	20.35	41.31	117.67	-383.15	-509.15	-530.44
	Income tax for earlier year	-	-	-	-	-	122.84
6	<b>Total Tax Expense</b>	<b>1,312.49</b>	<b>1,211.50</b>	<b>1,714.02</b>	<b>3,322.90</b>	<b>4,433.05</b>	<b>6,750.56</b>
7	<b>Profit after tax for the period ( 5 - 6 )</b>	<b>6,909.80</b>	<b>7,395.85</b>	<b>4,203.86</b>	<b>18,088.91</b>	<b>12,881.39</b>	<b>18,018.25</b>
	<b>Other Comprehensive Income (OCI) :-</b>						
	A. Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
	a. Remeasurement of defined benefit plans benefits - Net of tax	-	-	-	-	-	4.57
	b. Net fair value gain/(loss) on investment in equity instruments through other comprehensive income	-3.12	0.95	0.67	-0.60	0.91	1.05
8	<b>Total Other Comprehensive Income</b>	<b>-3.12</b>	<b>0.95</b>	<b>0.67</b>	<b>-0.60</b>	<b>0.91</b>	<b>5.62</b>
9	<b>Total Comprehensive Income for the period ( 7 + 8 )</b>	<b>6,906.68</b>	<b>7,396.80</b>	<b>4,204.53</b>	<b>18,088.31</b>	<b>12,882.30</b>	<b>18,023.87</b>
10	Paid up Equity Share Capital (Face Value ₹ 2/- each)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,15,370.26
12	Basic and Diluted Earnings Per Share (in ₹) (not annualised)	9.81	10.50	5.97	25.67	18.28	25.57



## Segment Reporting

(₹ in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Segment Revenue</b>						
	(a) Nesco IT Park	6,338.20	5,194.12	3,518.42	14,998.83	10,250.98	13,696.98
	(b) Bombay Exhibition Centre	3,779.37	5,158.12	3,818.41	11,706.90	11,458.50	15,730.24
	(c) Indabrador	361.63	828.68	946.01	1,953.50	2,626.04	3,253.65
	(d) Nesco Foods	1,028.83	883.56	687.56	2,738.80	2,336.10	3,357.57
	Revenue from Operations	11,508.03	12,064.48	8,970.41	31,398.03	26,671.63	36,038.44
	(e) Income from investments/other income	1,361.59	1,399.55	1,179.85	2,888.86	1,856.50	3,167.74
	<b>Total Revenue</b>	<b>12,869.62</b>	<b>13,464.03</b>	<b>10,150.26</b>	<b>34,286.89</b>	<b>28,528.13</b>	<b>39,206.18</b>
2	<b>Segment Profit before tax &amp; finance costs</b>						
	(a) Nesco IT Park	5,140.23	4,458.22	2,687.01	12,396.07	8,515.21	11,464.75
	(b) Bombay Exhibition Centre	2,595.88	4,094.65	2,657.73	8,805.16	8,608.85	12,191.24
	(c) Indabrador	-132.27	38.76	100.68	-87.70	34.13	-25.88
	(d) Nesco Foods	217.16	163.71	51.44	647.29	359.34	676.41
	Total	7,821.00	8,755.34	5,496.87	21,760.82	17,517.52	24,306.52
	Less : Finance Costs	165.17	137.84	94.13	411.77	329.13	471.09
	Add: Other Unallocable Income	1,354.16	1,396.34	1,128.87	2,877.43	1,798.76	2,938.05
	Less: Other Unallocable Expenses	787.70	1,406.51	613.72	2,814.67	1,672.71	2,004.66
	<b>Operating profit before tax</b>	<b>8,222.29</b>	<b>8,607.35</b>	<b>5,917.88</b>	<b>21,411.81</b>	<b>17,314.44</b>	<b>24,768.81</b>
	<b>Segment Assets</b>						
	(a) Nesco IT Park	76,447.22	72,704.56	64,312.52	76,447.22	64,312.52	66,010.22
	(b) Bombay Exhibition Centre	6,395.04	6,000.17	7,145.91	6,395.04	7,145.91	5,591.24
	(c) Indabrador	3,230.88	3,544.20	3,207.32	3,230.88	3,207.32	3,280.62
	(d) Nesco Foods	2,956.66	3,139.40	3,247.15	2,956.66	3,247.15	3,003.94
	Total Segment Assets	89,029.80	85,388.34	77,912.90	89,029.80	77,912.90	77,886.03
	Unallocable Assets	65,157.01	60,248.90	51,375.86	65,157.01	51,375.86	56,710.54
	<b>Total</b>	<b>1,54,186.81</b>	<b>1,45,637.23</b>	<b>1,29,288.76</b>	<b>1,54,186.81</b>	<b>1,29,288.76</b>	<b>1,34,596.56</b>
	<b>Segment Liabilities</b>						
	(a) Nesco IT Park	13,788.11	11,922.06	9,393.85	13,788.11	9,393.85	9,990.61
	(b) Bombay Exhibition Centre	4,041.82	3,920.69	3,944.47	4,041.82	3,944.47	3,552.70
	(c) Indabrador	545.75	584.49	603.35	545.75	603.35	698.05
	(d) Nesco Foods	619.43	510.82	580.01	619.43	580.01	429.22
	Total Segment Liabilities	18,995.11	16,938.06	14,521.68	18,995.11	14,521.68	14,670.59
	Unallocable Liabilities	2,447.88	2,861.85	3,129.29	2,447.88	3,129.29	3,146.52
	<b>Total</b>	<b>21,442.99</b>	<b>19,799.91</b>	<b>17,650.97</b>	<b>21,442.99</b>	<b>17,650.97</b>	<b>17,817.11</b>
	<b>Segment Capital Employed (Segment Assets - Segment Liabilities)</b>						
	(a) Nesco IT Park	62,659.11	60,782.50	54,918.67	62,659.11	54,918.67	56,019.61
	(b) Bombay Exhibition Centre	2,353.22	2,079.48	3,201.44	2,353.22	3,201.44	2,038.54
	(c) Indabrador	2,685.13	2,959.71	2,603.97	2,685.13	2,603.97	2,582.57
	(d) Nesco Foods	2,337.23	2,628.58	2,667.14	2,337.23	2,667.14	2,574.72
	Total Segment Capital Employed	70,034.69	68,450.27	63,391.22	70,034.69	63,391.22	63,215.44
	Unallocable Net Assets / (Net Liabilities)	62,709.12	57,387.05	48,246.58	62,709.12	48,246.58	53,564.02
	<b>Total</b>	<b>1,32,743.81</b>	<b>1,25,837.32</b>	<b>1,11,637.79</b>	<b>1,32,743.81</b>	<b>1,11,637.79</b>	<b>1,16,779.46</b>

## 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).
- The Company has applied Ind AS 116 - Leases. Ind AS 116 "Leases" requires the lessor to recognize lease income from operating leases on a straight-line basis over the lease term which includes rent free period. Thus, contracted lease rental income including future escalation is straight lined over the lease term. This has resulted in recognizing unearned lease income amounting to ₹2399.33 Lakhs for the Quarter ended 31 December 2019 and ₹4020.27 lakhs for the Nine Months ended 31 December 2019.
- These financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 07 February 2020. The Statutory Auditors have carried out a Limited Review of the above results.
- The figures of previous periods have been regrouped wherever necessary.

Mumbai, 07 February 2020



For Nesco Limited

Sumant J Patel

Executive Chairman  
DIN : 00186976

# 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, 2019 and for the period from April 01, 2019 to December 31, 2019 (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 SHAH  
PARTNER

Membership No. 103750

UDIN: 20103750AAAAAS8161



Mumbai, 07<sup>th</sup> February, 2020

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

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Website : www.msglobal.co.in

Ahmedabad • Mumbai • Rajkot • Baroda • Gandhinagar • Udaipur

**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 2019**

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
	<b>Income</b>						
	Revenue from Operations	11,508.03	12,064.48	9,087.52	31,398.03	26,844.36	36,227.18
	Other income	1,366.64	1,399.42	1,062.74	2,900.61	1,739.39	3,039.25
1	<b>Total Revenue</b>	<b>12,874.67</b>	<b>13,463.90</b>	<b>10,150.26</b>	<b>34,298.64</b>	<b>28,583.75</b>	<b>39,266.43</b>
	<b>Expenses</b>						
	(a) Cost of materials consumed	395.93	482.25	799.57	1,286.59	1,900.79	2,279.73
	(b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(46.16)	159.84	(123.25)	236.26	163.65	113.76
	(c) Employee benefits expenses	537.98	491.57	455.62	1,484.75	1,366.37	1,833.17
	(d) Finance cost	165.18	137.84	94.13	411.78	329.37	471.40
	(e) Depreciation and amortisation expenses	701.57	746.68	330.38	1,756.83	931.86	1,187.38
	(f) Other Expenses	2,893.14	2,838.81	2,676.64	7,699.61	6,554.45	8,591.54
2	<b>Total Expenses</b>	<b>4,647.63</b>	<b>4,857.00</b>	<b>4,233.09</b>	<b>12,875.82</b>	<b>11,246.49</b>	<b>14,476.98</b>
	<b>Profit before exceptional items and tax ( 1 - 2 )</b>	<b>8,227.04</b>	<b>8,606.90</b>	<b>5,917.17</b>	<b>21,422.82</b>	<b>17,337.26</b>	<b>24,789.45</b>
4	Exceptional items						
5	<b>Profit before tax</b>	<b>8,227.04</b>	<b>8,606.90</b>	<b>5,917.17</b>	<b>21,422.82</b>	<b>17,337.26</b>	<b>24,789.45</b>
	<b>Tax Expense :-</b>						
	Current Tax	1,294.91	1,170.19	1,604.35	3,708.82	4,950.20	7,166.16
	Deferred Tax	20.35	41.31	117.67	(383.15)	(509.15)	-530.44
	Income tax for earlier year	-	-	-	-	-	110.92
6	<b>Total Tax Expense</b>	<b>1,315.26</b>	<b>1,211.50</b>	<b>1,722.02</b>	<b>3,325.67</b>	<b>4,441.05</b>	<b>6,746.64</b>
7	<b>Profit after tax for the period ( 5 - 6 )</b>	<b>6,911.78</b>	<b>7,395.40</b>	<b>4,195.15</b>	<b>18,097.15</b>	<b>12,896.21</b>	<b>18,042.81</b>
	<b>Other Comprehensive Income (OCI) :-</b>						
	A. Items that will not be reclassified to Statement of Profit and Loss						
	a. Remeasurement of defined benefit plans benefits - Net of tax						4.57
	b. Net fair value gain/(loss) on investment in equity instruments through other comprehensive	(3.12)	0.95	0.67	(0.60)	0.91	1.05
8	<b>Total Other Comprehensive Income</b>	<b>(3.12)</b>	<b>0.95</b>	<b>0.67</b>	<b>(0.60)</b>	<b>0.91</b>	<b>5.62</b>
9	<b>Total Comprehensive Income for the period ( 7 + 8 )</b>	<b>6,908.66</b>	<b>7,396.35</b>	<b>4,195.82</b>	<b>18,096.55</b>	<b>12,897.12</b>	<b>18,048.43</b>
10	Profit for the year attributable to						
	- Owners of the company	6,911.78	7,395.40	4,195.15	18,097.15	12,896.20	18,042.81
	- Non Controlling interest					0.01	-
11	Other Comprehensive Income for the year attributable to						
	- Owners of the company	(3.12)	0.95	0.67	(0.60)	0.91	5.62
	- Non Controlling interest						
12	Total Comprehensive for the year attributable to						
	- Owners of the company	6,908.66	7,396.35	4,195.82	18,096.55	12,897.11	18,048.43
	- Non Controlling interest					0.01	
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 of previous accounting year	-	-	-	-	-	1,15,638.34
15	Basic and Diluted Earnings Per Share (in ₹) (not annualised)	9.81	10.50	5.95	25.68	18.30	25.61



## Segment Reporting

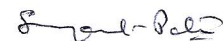
(₹ in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Segment Revenue</b>						
	(a) Nesco IT Park	6,338.20	5,194.12	3,518.42	14,998.83	10,250.98	13,696.98
	(b) Bombay Exhibition Centre	3,779.37	5,158.12	3,818.41	11,706.90	11,458.50	15,730.24
	(c) Indabrador	361.63	828.68	946.01	1,953.50	2,626.04	3,253.65
	(d) Nesco Foods	1,028.83	883.56	687.56	2,738.80	2,391.72	3,413.19
	Revenue from Operations	11,508.02	12,064.48	8,970.41	31,398.03	26,727.25	36,094.07
	(e) Income from investments/other income	1,366.64	1,399.42	1,179.85	2,900.61	1,856.50	3,172.36
	<b>Total Revenue</b>	<b>12,874.66</b>	<b>13,463.90</b>	<b>10,150.26</b>	<b>34,298.64</b>	<b>28,583.75</b>	<b>39,266.43</b>
2	<b>Segment Profit before tax &amp; finance costs</b>						
	(a) Nesco IT Park	5,140.23	4,458.22	2,687.01	12,396.07	8,515.21	11,464.75
	(b) Bombay Exhibition Centre	2,595.88	4,094.65	2,657.73	8,805.16	8,608.85	12,191.24
	(c) Indabrador	(132.27)	38.76	100.68	(87.70)	34.13	-25.88
	(d) Nesco Foods	221.92	163.28	50.74	658.31	382.41	697.36
	Total	7,825.76	8,754.91	5,496.17	21,771.84	17,540.59	24,327.47
	Less : Finance Costs	165.18	137.84	94.13	411.78	329.37	471.40
	Add: Other Unallocable Income	1,354.16	1,396.34	1,128.87	2,877.43	1,798.76	2,938.05
	Less: Other Unallocable Expenses	787.70	1,406.51	613.72	2,814.67	1,672.71	2,004.66
	<b>Operating profit before tax</b>	<b>8,227.04</b>	<b>8,606.90</b>	<b>5,917.17</b>	<b>21,422.82</b>	<b>17,337.26</b>	<b>24,789.45</b>
	<b>Segment Assets</b>						
	(a) Nesco IT Park	76,447.22	72,704.56	64,312.52	76,447.22	64,312.52	66,010.22
	(b) Bombay Exhibition Centre	6,395.04	6,000.17	7,145.91	6,395.04	7,145.91	5,591.24
	(c) Indabrador	3,230.88	3,544.20	3,207.32	3,230.88	3,207.32	3,280.62
	(d) Nesco Foods	3,266.19	3,447.88	3,662.83	3,266.19	3,662.83	3,305.77
	Total Segment Assets	89,339.33	85,696.81	78,328.58	89,339.33	78,328.58	78,187.86
	Unallocable Assets	65,132.01	60,223.92	51,375.86	65,132.01	51,375.86	56,685.54
	<b>Total</b>	<b>1,54,471.34</b>	<b>1,45,920.73</b>	<b>1,29,704.44</b>	<b>1,54,471.34</b>	<b>1,29,704.44</b>	<b>1,34,873.39</b>
	<b>Segment Liabilities</b>						
	(a) Nesco IT Park	13,788.11	11,922.06	9,393.85	13,788.11	9,393.85	9,990.61
	(b) Bombay Exhibition Centre	4,041.82	3,920.69	3,944.47	4,041.82	3,944.47	3,552.70
	(c) Indabrador	545.75	584.49	603.35	545.75	603.35	698.05
	(d) Nesco Foods	627.67	519.98	712.36	627.67	712.36	437.97
	Total Segment Liabilities	19,003.35	16,947.22	14,654.03	19,003.35	14,654.03	14,679.34
	Unallocable Liabilities	2,447.88	2,861.85	3,129.29	2,447.88	3,129.29	3,146.52
	<b>Total</b>	<b>21,451.23</b>	<b>19,809.07</b>	<b>17,783.32</b>	<b>21,451.23</b>	<b>17,783.32</b>	<b>17,825.86</b>
	<b>Segment Capital Employed (Segment Assets - Segment Liabilities)</b>						
	(a) Nesco IT Park	62,659.11	60,782.50	54,918.67	62,659.11	54,918.67	56,019.61
	(b) Bombay Exhibition Centre	2,353.22	2,079.48	3,201.44	2,353.22	3,201.44	2,038.54
	(c) Indabrador	2,685.13	2,959.71	2,603.97	2,685.13	2,603.97	2,582.57
	(d) Nesco Foods	2,638.52	2,927.90	2,950.47	2,638.52	2,950.47	2,867.80
	Total Segment Capital Employed	70,335.98	68,749.59	63,674.55	70,335.98	63,674.55	63,508.53
	Unallocable Net Assets / (Net Liabilities)	62,684.13	57,362.06	48,246.57	62,684.13	48,246.57	53,539.02
	<b>Total</b>	<b>1,33,020.11</b>	<b>1,26,111.66</b>	<b>1,11,921.12</b>	<b>1,33,020.11</b>	<b>1,11,921.12</b>	<b>1,17,047.54</b>

## 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).
- The Parent Company has applied Ind AS 116 - Leases. Ind AS 116 "Leases" requires the lessor to recognize lease income from operating leases on a straight-line basis over the lease term which includes rent free period. Thus, contracted lease rental income including future escalation is straight lined over the lease term. This has resulted in recognizing unearned lease income amounting to ₹2399.33 Lakhs for the Quarter ended 31 December 2019 and ₹4020.27 lakhs for the Nine Months ended 31 December 2019.
- These financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 07 February 2020. The Statutory Auditors have carried out a Limited Review of the results for the quarter and nine months ended 31 December 2019.
- The figures of previous periods have been regrouped wherever necessary.

For Nesco Limited



Sumant J Patel  
Executive Chairman  
DIN : 00186976

Mumbai, 07 February 2020



