NICCO PARKS & RESORTS LIMITED
JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

PHONE : 6628-5549 / 6628-5509
FAX NO. : (91) 33 2357-2116
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

SECY/P-1A-NPRL/St.Ex/02/22-23

Date:03.11.2022

The Manager
Department of Listing Compliance
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Rotunda Bldg, P J Towers
Dalal Street, Mumbai- 400 001.
[Fax Nos. 022-2272 3121/2037/2041/2061]
(Scrip/Company Code: 526721/Niccopar)

The Manager
Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata 700 001
[Fax Nos. (033) 2210 4500 / 4492]
(Company Code: 10024071)

Dear Sir,

Sub - OUTCOME OF BOARD MEETING HELD ON 3RD NOVEMBER, 2022

Ref: Approval of the Un-Audited Standalone & Consolidated Financial Results for the quarter and six months ended 30th September, 2022 of the Company in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our letter dated October 21, 2022, we write to inform you that pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (referred to as the "SEBI Listing Regulations"), the Board of Directors of the Company, at its Meeting held today, i.e. November 3, 2022, has inter alia, approved the following: -

A. UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS

Un-Audited Standalone & Consolidated Financial Results of the Company together with the Limited Review Report for the quarter and six months ended 30th September, 2022.

B. SECOND INTERIM DIVIDEND DECLARATION

Second Interim Dividend at the rate of 40% per share (0.40 paise per share) on the face value of the equity shares (Rs.1/- face value) of the company for the quarter and six months ended 30th September, 2022. The Company is expecting to pay 'Second Interim Dividend' to the shareholders on or before December 2, 2022.

C. RECORD DATE

In furtherance of our earlier letter dated 21.10.22, the record date fixed for the payment of Second Interim Dividend is Monday, November 14, 2022.

The meeting commenced at 3:30 p.m and ended at 6:15 p.m. Rahul Mitra

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
For **NICCO PARKS & RESORTS LTD.**

Rahul Mitra

Rahul Mitra
President- Company Secretary & Compliance Officer

LODHA
&CO
Chartered Accountants

14 Government Place East, Kolkata 700 069, India
Telephone : 033-2248-1111/1507/40400000
Telefax : 033-2248-6960
Email : cal@lodhaco.com

Independent Auditors' Review Report

The Board of Directors
Nicco Parks & Resorts Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Nicco Parks & Resorts Limited ("the Company") for the quarter and half year ended September 30, 2022("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations 2015"). We have initialed the Statement for identification purposes.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. 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 an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying Statement of the unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR LODHA & CO.
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO: 301051E

INDRANIL CHOUDHURY
(PARTNER)
MEMBERSHIP NO. 058940
UDIN: 22058940BBXVVN4370

PLACE: Kolkata
DATE: November 03, 2022

NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

PHONE : 6628-5549 / 6628-5509
FAX NO. : (91) 33 2357-2116
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

(Rs. in Lakhs)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	1486.12	393.24	2483.19	3969.31	609.40	3134.37
	(b) Other Income	58.12	40.45	18.68	76.80	63.16	226.36
	Total Income	**1544.24**	**433.69**	**2501.87**	**4046.11**	**672.56**	**3360.73**
2	**Expenses**						
	a) Cost of Materials Consumed	31.18	13.91	52.17	83.35	17.77	76.23
	b) Purchase of Traded Goods	77.70	15.80	142.80	220.50	28.71	145.96
	c) Changes in Inventories of Stock in Trade	(0.02)	2.61	(9.05)	(9.07)	1.02	3.88
	d) Employee Benefits Expense	413.85	282.83	459.73	873.58	598.55	1349.52
	e) Finance Costs	8.34	8.09	8.34	16.68	16.44	33.14
	f) Depreciation and Amortisation Expense	53.87	63.86	56.47	110.34	128.43	252.87
	g) Other Expenses	417.70	174.18	505.98	923.68	290.04	975.70
	Total Expenses	**1002.62**	**561.28**	**1216.44**	**2219.06**	**1080.96**	**2837.30**
3	**Profit / (Loss) Before Exceptional Items & Tax (1 - 2)**	**541.62**	**(127.59)**	**1285.43**	**1827.05**	**(408.40)**	**523.43**
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit / (Loss) Before Tax (3 - 4)**	**541.62**	**(127.59)**	**1285.43**	**1827.05**	**(408.40)**	**523.43**
6	**Tax Expenses - Charge / (Release)**						
	- Current	130.00	-	270.00	400.00	-	-
	- Deferred	12.68	(81.32)	69.03	81.71	(146.28)	110.99
7	**Net Profit / (Loss) for the period (5- 6)**	**398.94**	**(46.27)**	**946.40**	**1345.34**	**(262.12)**	**412.44**
8	**Other Comprehensive Income :**						
	(a) Items that will not to be reclassified to profit or loss in subsequent periods	(24.64)	20.82	14.07	(10.57)	41.64	64.78
	(b) Income tax relating to items that will not be reclassified to profit or loss	5.32	(5.24)	(3.54)	1.78	(10.48)	(13.69)
	Other Comprehensive Income / (Loss) (Net of Tax)	**(19.32)**	**15.58**	**10.53**	**(8.79)**	**31.16**	**51.09**
9	**Total Comprehensive Income/ (Loss) for the period (Net of Tax) [Comprising Profit and Other Comprehensive Income / (Loss) for the period] [7+8]**	**379.62**	**(30.69)**	**956.93**	**1336.55**	**(230.96)**	**463.53**
10	**Paid-up Equity Share Capital (Face Value: Re.1 /-)**	468.00	468.00	468.00	468.00	468.00	468.00
11	**Other Equity**						4027.12
12	**Earnings Per Share (EPS) - Not annualised**						
	Basic and Diluted	0.85	(0.10)	2.02	2.87	(0.56)	0.88

For and on behalf of the Board of Directors

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN:00233374

Place : Kolkata
Date : 03.11.2022

NICCO PARKS & RESORTS LIMITED
Regd. Off : "JHEEL MEEL"
Sector IV, Salt Lake City, Kolkata - 700 106
Website : www.niccoparks.com : Email : niccopark@niccoparks.com

UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in Lakhs)

	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	(a) Park Operations	1,331.77	318.03	2,234.93	3,566.70	502.33	2,517.20
	(b) Consultancy,Contracts and sale of ride components	-	-	20.75	20.75	-	86.50
	(c) F&B and Other Recreational Facilities	154.35	75.21	227.51	381.86	107.07	530.67
	Net Sales/ Total Income	**1,486.12**	**393.24**	**2,483.19**	**3,969.31**	**609.40**	**3,134.37**
2	**Segment Results**						
	(a) Park Operations	464.72	(137.51)	1,161.87	1,626.59	(397.22)	279.90
	(b) Consultancy, Contracts and sale of ride components	(3.34)	-	18.46	15.12	-	44.15
	(c) F&B and Other Recreational Facilities	96.82	52.06	152.09	248.91	65.64	373.03
	Total	558.20	(85.45)	1,332.42	1,890.62	(331.58)	697.08
	Less : Finance Costs	8.34	8.09	8.34	16.68	16.44	33.14
	Other unallocable expenditure net of unallocable income	8.24	34.05	38.65	46.89	60.38	140.51
	Profit Before Tax	**541.62**	**(127.59)**	**1,285.43**	**1,827.05**	**(408.40)**	**523.43**
3 (a)	**Segment Assets**						
	(a) Park Operations	2,369.15	2,504.67	2,337.75	2,369.15	2,504.67	2,411.86
	(b) Consultancy,Contracts and sale of ride components	5.45	15.04	7.06	5.45	15.04	21.31
	(c) F&B and Other Recreational Facilities	267.76	315.32	307.17	267.76	315.32	319.09
	(d) Unallocable non reportable segment	4,684.62	2,570.33	4,941.78	4,684.62	2,570.33	3,425.99
	Total	**7,326.98**	**5,405.36**	**7,593.76**	**7,326.98**	**5,405.36**	**6,178.25**
3 (b)	**Segment Liabilities**						
	(a) Park Operations	1,051.46	1,375.92	1,471.55	1,051.46	1,375.92	1,344.89
	(b) Consultancy,Contracts and sale of ride components	9.37	2.78	9.32	9.37	2.78	20.65
	(c) F&B and Other Recreational Facilities	282.93	192.04	253.26	282.93	192.04	190.61
	(d) Unallocable non reportable segment	385.55	33.99	407.58	385.55	33.99	126.98
	Total	**1,729.31**	**1,604.73**	**2,141.71**	**1,729.31**	**1,604.73**	**1,683.13**

Notes:

1. The above Statement of Unaudited Standalone Financial Results for the quarter and half-year ended 30.09.2022, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 03.11.2022. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and half-year ended 30.09.2022
2. The park operation, F & B and others recreational operations are subject to seasonal variation.
3. The investment in equity shares of Nandan Park Ltd (NPL) has been fair valued at Rs. 383.78 Lakh based on latest available audited financial statement for the year ended 30.06.2021 and resultant impairment of Rs.38.71 Lakh in the value thereof has been recognised in Other Comprehensive Income. The financial statements of NPL for the year ended 30.06.2022 are currently not available. The same will be updated and consequential adjustments will be given effect to on availability of the aforesaid audited financial statements. In view of the management, impact on this respect is not expected to be material.
4. An Interim Dividend @40% for the financial year 2022-2023 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% already approved on 08.08.2022 and paid thereafter pertaining to financial year 2022-2023.
5. In terms of the Agreement dated 05.07.1991 entered with the Government of West Bengal (Government or Lessor), the lease of Land on which park operations, F&B and other recreational operations are taking place is going to expire on 28.02.2023. In terms of the Joint Sector Agreement (JSA) entered between West Bengal Tourism Development Corporation Limited, West Bengal Industrial Development Corporation Limited and Nicco Corporation Limited (under liquidation) dated 23.02.1990, the said Lease is renewable for further period of two terms of 33 years each and necessary application for renewal of lease as such is pending for approval of the Government as on this date. Pending said approval and renewal of the lease, the accounts of the Company has been continued to be prepared on going concern basis assuming that the said Lease will be extended for the period specified in the JSA given herein above and no adjustment as such will be required to be given effect to in the financial statements of the company.
6. The Park, F&B and other recreational operations were not fully operational during previous period due to outbreak of Covid-19 pandemic and as such these are not comparable with the figures of current periods.
7. Unaudited Standalone Statement of Assets and Liabilities and Unaudited Statement of Cash Flows are attached as Annexures I and II respectively.
8. Previous year's / Period's figures have been re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN : 00233374)

Place Kolkata
Date 03.11.2022

ANNEXURE - I

NICCO PARKS & RESORTS LIMITED

Regd. Off : "JHEEL MEEL"
Sector IV, Salt Lake City, Kolkata - 700 106

Website : www.niccoparks.com : Email : niccopark@niccoparks.com

UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. in Lakhs)

	Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
I)	**ASSETS**		
1)	**NON CURRENT ASSETS**		
	a) Property, plant and equipment	2,056.42	2,165.62
	b) Capital Work in Progress	1.60	-
	c) Intangible assets	3.73	5.18
	d) Right of Use Asset	235.78	237.55
	e) Investments in Subsidiary, Associates and Joint Venture	350.00	350.00
	f) Financial assets		
	(i) Investments	383.78	422.49
	(ii) Other Financial Assets	1,032.63	5.04
	g) Other non-current assets	39.51	2.72
		4,103.45	**3,188.60**
2)	**CURRENT ASSETS**		
	a) Inventories	91.87	77.99
	b) Financial assets		
	(i) Investments	1,150.78	940.78
	(ii) Trade receivable	58.27	100.74
	(iii) Cash and cash equivalents	95.52	63.32
	(iv) Bank Balances other than (iii) above	1,620.64	1,584.11
	(v) Loans	10.06	10.00
	(vi) Other current financial assets	47.76	70.48
	c) Other Current Assets	148.63	142.23
		3,223.53	**2,989.65**
	TOTAL ASSETS	**7,326.98**	**6,178.25**
II)	**EQUITY AND LIABILITIES**		
1)	**EQUITY**		
	a) Equity Share Capital	468.00	468.00
	b) Other Equity	5,129.67	4,027.12
	TOTAL EQUITY	**5,597.67**	**4,495.12**
2)	**LIABILITIES**		
i)	**NON-CURRENT LIABILITIES**		
	a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	185.79	215.79
	(iii) Other Financial Liabilities	-	13.19
	b) Provisions	192.57	252.12
	c) Deferred tax liabilities (Net)	155.35	75.43
	d) Other Non Current Liabilities	4.18	4.78
		537.89	**561.31**
ii)	**CURRENT LIABILITIES**		
	a) Financial liabilities		
	(i) Borrowings	15.00	15.00
	(ii) Lease Liabilities	15.00	30.00
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	8.92	6.52
	Total outstanding dues of creditors other than micro enterprises and small enterprises	239.40	304.16
	(iv) Other current financial liabilities	176.01	234.61
	b) Other current liabilities	469.01	426.18
	c) Provisions	88.13	97.44
	d) Liabilities for current tax (net)	179.95	7.91
		1,191.42	**1,121.82**
	TOTAL LIABILITIES	**1,729.31**	**1,683.13**
	TOTAL EQUITY AND LIABILITIES	**7,326.98**	**6,178.25**

For and on behalf of the Board of Directors

Place : Kolkata
Date : 03.11.2022

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN: 00233374)

NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

PHONE : 6628-5549 / 6628-5509
FAX NO. : (91) 33 2357-2116
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

ANNEXURE - II

Unaudited Standalone Statement of Cash Flows

(Rs. in lakhs)

Particulars	Half Year ended 30.09.2022	Half Year ended 30.09.2021
	Unaudited	Unaudited
A. Cash Flow generated from Operating Activities		
Profit before tax	1,827.05	(408.40)
Adjustment for:		
Depreciation and Amortisation	110.34	128.43
Interest Income	(62.98)	(21.38)
Income from Deferred Revenue Grant	(0.60)	(0.60)
Amortisation of deferred gain on fair valuation of financial liability	(0.52)	-
Loss/(Profit) on Sale / Discard of Property, Plant & Equipment	9.75	-
Insurance Claim Received	-	
Finance Costs	16.68	16.44
Provision for Doubtful Debts written back	(0.67)	-
Provision for Doubtful Debts	1.48	1.89
Fair value gain on Investments	(10.00)	(20.36)
Provision for resteration cost	0.18	0.15
Excess liability and unclaimed balance written back	(0.94)	-
Operating Profit before working capital changes	1,889.77	(303.83)
Adjustment for changes in Working Capital :		
(Increase) / Decrease in Inventories	(13.88)	2.49
(Increase) / Decrease in Trade Receivables & Other Current & Non-Current Financial & Non-Financial Assets	39.69	17.32
(Increase) / Decrease in Trade Payables & Other Current & Non-Current Financial & Non-Financial Liabilities	(173.28)	40.38
	(147.47)	60.19
Cash generated from / (Used in) Operations	1,742.30	(243.64)
Direct Taxes Paid (Net)	(227.95)	(6.90)
Net Cash generated from / (Used in) Operating Activities	1,514.35	(250.54)
B. Cash Flow used in Investing Activities		
Payments to acquire property, plant and equipment	(47.65)	-
Proceeds from disposal of property, plant and equipment	0.09	-
Interest Received	67.40	4.33
Insurance Claim Received	-	
Proceeds from Sale of Mutual Funds	(200.00)	-
(Investments in) / Redemption of Fixed Deposits	(1,048.63)	290.85
Net Cash from / (used) in Investing Activities	(1,228.79)	295.18
C. Cash Flow used in Financing Activities		
Payment of Finance Costs	(0.92)	(0.68)
Repayment of Lease Liability	(15.00)	(15.00)
Payment of Interim Dividend	(237.44)	-
Net Cash from / (used in) Financing Activities	(253.36)	(15.68)
Net increase in Cash and Cash equivalents	32.20	28.96
Cash and Cash Equivalents at the beginning of the period	63.32	10.72
Cash and Cash Equivalents at the end of the period	95.52	39.68

For and on behalf of the Board of Directors

Place : Kolkata
Date : 03.11.2022

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN:00233374)

LODHA
&CO
Chartered Accountants

14 Government Place East, Kolkata 700 069, India
Telephone : 033-2248-1111/1507/40400000
Telefax : 033-2248-6960
Email : cal@lodhaco.com

Independent Auditors' Review Report

The Board of Directors
Nicco Parks & Resorts Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Nicco Parks & Resorts Limited** ("the Company") and its share of net profit after tax, other comprehensive income (net) and total comprehensive income of its Associate company for the quarter and six months ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as "Listing Regulations"). We have initialed the Statement for identification purposes.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS - 34") notified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued from time to time thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities (Associate Company)
   a. Nicco Engineering Services Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement of the unaudited consolidated financial results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015(as amended from time to time), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results include the Company's share of net profit after tax of ₹ 32.02 lakhs and ₹ 138.41 lakhs, other comprehensive income (net) of ₹ 23.38 lakhs and ₹ 310.13 lakhs and total comprehensive income of ₹ 55.40 lakhs and ₹ 448.54 lakhs for the quarter and six months ended September 30, 2022 respectively in respect of its associate company mentioned in paragraph 4 above which have not been reviewed by us. The financial results of associate company have neither been reviewed by us nor by their auditors and have been taken as approved and furnished by the Company's management.

Our conclusion on the Statement is not modified in respect of the matters stated in paragraph 6 above.

FOR LODHA & CO.
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION NO: 301051E

INDRANIL CHOUDHURY
(PARTNER)
MEMBERSHIP NO. 058940
UDIN: 22058940BBXWFN6353

PLACE: Kolkata
DATE: November 03, 2022

NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

PHONE : 6628-5549 / 6628-5509
FAX NO. : (91) 33 2357-2116
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

(Rs. in Lakhs)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	1486.12	393.24	2483.19	3969.31	609.40	3134.37
	(b) Other Income	58.12	40.45	18.68	76.80	63.16	226.36
	Total Income	1544.24	433.69	2501.87	4046.11	672.56	3360.73
2	Expenses						
	a) Cost of Materials Consumed	31.18	13.91	52.17	83.35	17.77	76.23
	b) Purchase of Traded Goods	77.70	15.80	142.80	220.50	28.71	145.96
	c) Changes in Inventories of Stock in Trade	(0.02)	2.61	(9.05)	(9.07)	1.02	3.88
	d) Employee Benefits Expense	413.85	282.83	459.73	873.58	598.55	1349.52
	e) Finance Costs	8.34	8.09	8.34	16.68	16.44	33.14
	f) Depreciation and Amortisation Expense	53.87	63.86	56.47	110.34	128.43	252.87
	g) Other Expenses	417.70	174.18	505.98	923.68	290.04	975.70
	Total Expenses	1002.62	561.28	1216.44	2219.06	1080.96	2837.30
3	Profit Before Share of Profit of Associate, Exceptional Items & Tax (1 - 2)	541.62	(127.59)	1285.43	1827.05	(408.40)	523.43
4	Share of Profits in Associates	32.02	10.38	106.39	138.41	79.11	99.53
5	Profit Before Exceptional Items & Tax (1 - 2)	573.64	(117.21)	1391.82	1965.46	(329.29)	622.96
6	Exceptional Items	-	-	-	-	-	-
7	Profit Before Tax (5 - 6)	573.64	(117.21)	1391.82	1965.46	(329.29)	622.96
8	Tax Expenses - Charge / (Release)						
	- Current	130.00	-	270.00	400.00	-	-
	- Deferred	(90.27)	(80.75)	295.05	204.78	(128.41)	135.61
9	Net Profit for the period (7 -8)	533.91	(36.46)	826.77	1360.68	(200.88)	487.35
10	Other Comprehensive Income :						
	(a) Items that will not to be reclassified to profit or loss in subsequent periods	255.17	52.10	44.39	299.56	31.39	90.56
	(b) Income tax relating to items that will not be reclassified to profit or loss	(43.90)	(17.47)	(25.28)	(69.18)	(8.34)	(9.86)
	Other Comprehensive Income (Net of Tax)	211.27	34.63	19.11	230.38	23.05	80.70
11	Total Comprehensive Income/ (Loss) for the period (Net of Tax) [Comprising Profit and Other Comprehensive Income/ (Loss) for the period] [9+10]	745.18	(1.83)	845.88	1591.06	(177.83)	568.06
12	Paid-up Equity Share Capital (Face Value: Re.1 /-)	468.00	468.00	468.00	468.00	468.00	468.00
13	Other Equity						5231.32
14	Earnings Per Share (EPS) - Not annualised						
	- Basic and Diluted	1.14	(0.08)	1.77	2.91	(0.43)	1.04

For and on behalf of the Board of Directors

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN:00233374)

Place : Kolkata
Date : 03.11.2022

NICCO PARKS & RESORTS LIMITED
Regd. Off : "JHEEL MEEL"
Sector IV, Salt Lake City, Kolkata - 700 106
Website : www.niccoparks.com : Email : niccopark@niccoparks.com

UNAUDITED CONSOLIDATED STATEMENT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(Rs. in Lakhs)

	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2022	30.09.2021	30.06.2022	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	(a) Park Operations	1331.77	318.03	2234.93	3566.70	502.33	2517.20
	(b) Consultancy,Contracts and sale of ride components	0.00	-	20.75	20.75	-	86.50
	(c) F&B and Other Recreational Facilities	154.35	75.21	227.51	381.86	107.07	530.67
	Revenue from Operations	**1486.12**	**393.24**	**2483.19**	**3969.31**	**609.40**	**3134.37**
2	**Segment Results**						
	(a) Park Operations	464.72	(137.51)	1161.87	1626.59	(397.22)	279.90
	(b) Consultancy,Contracts and sale of ride components	(3.34)	-	18.46	15.12	-	44.15
	(c) F&B and Other Recreational Facilities	96.82	52.06	152.09	248.91	65.64	373.03
	Total	558.20	(85.45)	1332.42	1890.62	(331.58)	697.08
	Less : Finance Costs	8.34	8.09	8.34	16.68	16.44	33.14
	Other unallocable expenditure net of unallocable income	8.24	34.05	38.65	46.89	60.38	40.98
	Profit Before Tax	**541.62**	**(127.59)**	**1285.43**	**1827.05**	**(408.40)**	**622.96**
3 (a)	**Segment Assets**						
	(a) Park Operations	2369.15	2504.67	2337.75	2369.15	2504.67	2411.86
	(b) Consultancy,Contracts and sale of ride components	5.45	15.04	7.06	5.45	15.04	21.31
	(c) F&B and Other Recreational Facilities	267.76	315.32	307.17	267.76	315.32	319.09
	(d) Unallocable non reportable segment	6396.89	3723.13	6332.28	6396.89	3723.13	4689.73
	Total	**9039.25**	**6558.16**	**8984.26**	**9039.25**	**6558.16**	**7441.99**
3 (b)	**Segment Liabilities**						
	(a) Park Operations	1051.46	1375.92	1471.55	1051.46	1375.92	1344.89
	(b) Consultancy,Contracts and sale of ride components	9.37	2.78	9.32	9.37	2.78	20.65
	(c) F&B and Other Recreational Facilities	282.93	192.04	253.26	282.93	192.04	190.61
	(d) Unallocable non reportable segment	749.38	33.99	487.41	749.38	33.99	186.52
	Total	**2093.14**	**1604.73**	**2221.54**	**2093.14**	**1604.73**	**1742.67**

Notes:

1. The above Statement of Unaudited Consolidated Financial Results for the quarter and half-year ended 30.09.2022, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 03.11.2022. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and half-year ended 30.09.2022.
2. The park operation, F & B and others recreational facilities are subject to seasonal variation.
3. The investment in equity shares of Nandan Park Ltd (NPL) has been fair valued at Rs. 383.78 Lakh based on latest available audited financial statement for the year ended 30.06.2021 and resultant impairment of Rs.38.71 Lakh in the value thereof has been recognised in Other Comprehensive Income. The financial statements of NPL for the year ended 30.06.2022 are currently not available. The same will be updated and consequential adjustments will be given effect to on availability of the aforesaid audited financial statements. In view of the management, impact in this respect is not expected to be material.
4. The carrying amount of Investments in Nicco Jubilee Park Limited (NJPL), an associate is Nil, as the entire value of such investment was provided for on account of diminution in its value as a result of its negative balance in Net Worth as on 30th September 2022. In view of the above, its share of Loss has not been recognized for the purpose of this Audited Consolidated Financial Results for the Quarter and Half Year ended as on 30th September 2022.
5. An Interim Dividend @40% for the financial year 2022-2023 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% already approved on 08.08.2022 and paid thereafter pertaining to financial year 2022-2023.
6. In terms of the Agreement dated 05.07.1991 entered with the Government of West Bengal (Government or Lessor), the lease of Land on which park operations, F&B and other recreational operations are taking place is going to expire on 28.02.2023. In terms of the Joint Sector Agreement (JSA) entered between West Bengal Tourism Development Corporation Limited, West Bengal Industrial Development Corporation Limited and Nicco Corporation Limited (under liquidation) dated 23.02.1990, the said Lease is renewable for further period of two terms of 33 years each and necessary application for renewal of lease as such is pending for approval of the Government as on this date. Pending said approval and renewal of the lease, the accounts of the Company has been continued to be prepared on going concern basis assuming that the said Lease will be extended for the period specified in the JSA given herein above and no adjustment as such will be required to be given effect to in the financial statements of the company.
7. The Park, F&B and other recreational operations were not fully operational during previous period due to outbreak of Covid-19 pandemic and as such these are not comparable with the figures of current periods.
8. Unaudited Consolidated Statement of Assets and Liabilities and Unaudited Consolidated Statement of Cash Flows are attached as Annexures A and B respectively.
9. Previous year's / Period's figures have been re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Director

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN:00233374)

Place : Kolkata
Date : 03.11.2022

NICCO PARKS & RESORTS LIMITED

Annexure A

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

	Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
I)	**ASSETS**		
1)	**NON CURRENT ASSETS**		
	a) Property, plant and equipment	2,056.42	2,165.62
	b) Capital Work in Progress	1.60	-
	c) Intangible assets	3.73	5.18
	d) Right of Use Asset	235.78	237.55
	e) Investments in Subsidiary, Associates and Joint Venture	2,062.27	1,613.74
	f) Financial assets		
	(i) Investment	383.78	422.49
	(ii) Other Financial Assets	1,032.63	5.04
	g) Deferred Tax Assets (Net)	-	-
	h) Other non-current assets	39.51	2.72
		5,815.72	**4,452.34**
2)	**CURRENT ASSETS**		
	a) Inventories	91.87	77.99
	b) Financial assets		
	(i) Investments	1,150.78	940.78
	(ii) Trade receivable	58.27	100.74
	(iii) Cash and cash equivalents	95.52	63.32
	(iv) Bank Balances other than (iii) above	1,620.64	1,584.11
	(v) Loans	10.06	10.00
	(vi) Other current financial assets	47.76	70.48
	d) Current Tax Assets (net)	0.00	-
	e) Other Current Assets	148.63	142.23
		3,223.53	**2,989.65**
	TOTAL ASSETS	**9,039.25**	**7,441.99**
II)	**EQUITY AND LIABILITIES**		
1)	**EQUITY**		
	a) Equity Share Capital	468.00	468.00
	b) Other Equity	6,478.11	5,231.32
	TOTAL EQUITY	**6,946.11**	**5,699.32**
2)	**LIABILITIES**		
i)	**NON-CURRENT LIABILITIES**		
	a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liability	185.79	215.79
	(iii) Other Financial Liabilities	-	13.19
	b) Provisions	192.57	252.12
	c) Deferred tax liabilities (Net)	519.19	134.96
	d) Other Non Current Liabilities	4.18	4.78
		901.73	**620.84**
ii)	**CURRENT LIABILITIES**		
	a) Financial liabilities		
	(i) Borrowings	15.00	15.00
	(ii) Lease Liability	15.00	30.00
	(iii) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	8.92	6.52
	Total outstanding dues of creditors other than micro enterprises and	239.39	304.17
	(iv) Other current financial liabilities	176.01	234.61
	b) Other current liabilities	469.01	426.18
	c) Provisions	88.13	97.44
	d) Liabilities for current tax (net)	179.95	7.91
		1,191.41	**1,121.83**
	TOTAL LIABILITIES	**2,093.14**	**1,742.67**
	TOTAL EQUITY AND LIABILITIES	**9,039.25**	**7,441.99**

For and on behalf of the Board of Directors

Place : Kolkata
Date : 03.11.2022

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN:00233374

NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

PHONE : 6628-5549 / 6628-5509
FAX NO. : (91) 33 2357-2116
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

ANNEXURE - B

Unaudited Consolidated Statement of Cash Flows

(Rs. in lakhs)

Particulars	Half Year ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2021 (Unaudited)
A. Cash Flow generated from Operating Activities		
Profit before tax	1,965.46	(329.29)
Adjustment for:		
Depreciation and Amortisation	110.34	128.43
Interest Income	(62.98)	(21.38)
Income from Deferred Revenue Grant	(0.60)	(0.60)
Amortisation of deferred gain on fair valuation of financial liability	(0.52)	-
Share of Profit from Associate	(138.41)	(79.11)
Loss/(Profit) on Sale / Discard of Property, Plant & Equipment	9.75	-
Loss/(Profit) on Sale of Current Investment		
Finance Costs	16.68	16.44
Provision for Doubtful Debts	1.48	1.89
Provision for Doubtful Debts written back	(0.67)	-
Bad debt written off	-	-
Fair value gain on Investments	(10.00)	(20.36)
Provision for restoration cost	0.18	0.15
Fair value gain on Investments	(0.94)	-
Operating Profit before working capital changes	1,889.77	(303.83)
Adjustment for changes in Working Capital :		
(Increase) / Decrease in Inventories	(13.88)	2.49
(Increase) / Decrease in Trade Receivables	39.69	17.32
Increase / (Decrease) in Trade Payables	(173.28)	40.38
	(147.47)	60.19
Cash generated from Operations	1,742.30	(243.64)
Direct Taxes Paid (Net)	(227.95)	(6.90)
Net Cash generated from Operating Activities	1,514.35	(250.54)
B. Cash Flow used in Investing Activities		
Payments to acquire property, plant and equipment	(47.65)	-
Proceeds from disposal of property, plant and equipment	0.09	
Interest Received	67.40	4.33
Proceeds from Sale of Mutual Funds	(200.00)	-
(Investments in) / Redemption of Fixed Deposits	(1,048.63)	290.85
Net Cash from / (used) in Investing Activities	(1,228.79)	295.18
C. Cash Flow used in Financing Activities		
Payment of Finance Costs	(0.92)	(0.68)
Repayment of Lease Liability	(15.00)	(15.00)
Payment of Interim Dividend	(237.44)	-
Net Cash from / (used) in Financing Activities	(253.36)	(15.68)
Net increase in Cash and Cash equivalents	32.20	28.96
Cash and Cash Equivalents at the beginning of the year	63.32	10.72
Cash and Cash Equivalents at the end of the year*	95.52	39.68

For and on behalf of the Board of Directors

Place : Kolkata
Date : 03.11.2022

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN: 00233374)

NICCO PARKS & RESORTS LIMITED

JHEEL MEEL, SECTOR IV, SALT LAKE CITY
KOLKATA - 700 106

PHONE : 6628-5549 / 6628-5509
FAX NO. : (91) 33 2357-2116
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

(Rs. in Lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

PARTICULARS (Refer Notes below)	STANDALONE			CONSOLIDATED		
	Quarter ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)	Quarter ended 30.09.2022 (Unaudited)	Half Year ended 30.09.2022 (Unaudited)	Quarter ended 30.09.2021 (Unaudited)
Total Income from Operations (Net)	1586.12	3969.31	393.24	1586.12	3969.31	393.24
Net Profit (+) / Loss(-) for the period (before Tax, Exceptional and /or Extraordinary items)	541.62	1827.05	(127.59)	573.64	1965.46	(117.21)
Net Profit (+) / Loss(-) for the period before tax (after Exceptional and /or Extraordinary items)	541.62	1827.05	(127.59)	573.64	1965.46	(117.21)
Net Profit (+) / Loss(-) for the period after tax (after Exceptional and /or Extraordinary items)	398.94	1345.34	(46.27)	533.91	1360.68	(36.46)
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	379.62	1336.55	(30.69)	745.18	1591.06	(1.83)
Equity Share Capital (Face Value: Re.1 /- per share)	468.00	468.00	468.00	468.00	468.00	468.00
Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	4027.12 As at 31.03.2022	4027.12 As at 31.03.2022	3563.59 As at 31.03.2021	5231.32 As at 31.03.2022	5231.32 As at 31.03.2022	4663.25 As at 31.03.2021
Earnings Per Share for the period (Face Value: Re.1 /- per share)						
- Basic and Diluted (not annualised)	0.85	2.87	(0.10)	1.14	2.91	(0.08)

Notes:

1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter and Half Year ended 30th September 2022 are available on the Stock Exchange websites (www.bseindia.com and www.cse-india.com) and on the Company's website (www.niccoparks.com).

2 The above Unaudited financial results for the Quarter and Half Year ended 30th September 2022 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 3rd November 2022. The Statutory Auditors have carried out a limited review on the above unaudited financial results for the Quarter and Half Year ended 30th September 2022.

3 (i) The park operation, F & B and others recreational facilities are subject to seasonal variation.
(ii) Consultancy, contracts and sale of components for rides is also subject to variation depending upon the number of contracts.

4 An Interim Dividend @40% for the financial year 2022-2023 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% already approved on 08.08.2022 and paid thereafter pertaining to financial year 2022-2023.

5 In terms of the Agreement dated 05.07.1991 entered with the Government of West Bengal (Government or Lessor), the lease of Land on which park operations, F&B and other recreational operations are taking place is going to expire on 28.02.2023. In terms of the Joint Sector Agreement (JSA) entered between West Bengal Tourism Development Corporation Limited, West Bengal Industrial Development Corporation Limited and Nicco Corporation Limited (under liquidation) dated 23.02.1990, the said Lease is renewable for further period of two terms of 33 years each and necessary application for renewal of lease as such is pending for approval of the Government as on this date. Pending said approval and renewal of the lease, the accounts of the Company has been continued to be prepared on going concern basis assuming that the said Lease will be extended for the period specified in the JSA given herein above and no adjustment as such will be required to be given effect to in the financial statements of the company.

6 Previous Period's figures have been re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors

Place : Kolkata
Date : 3rd November 2022

S/d
ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN: 00233374)