Nicco Parks & Resorts Limited
A Joint Sector Co. with GoWB (WBIDC & WBTDC)
REGD. OFFICE : JHEEL MEEL, SECTOR IV, SALT LAKE CITY, KOLKATA - 700 106
CIN : L92419WB1989PLC046487, nicco_park

SECY/P-1A-NPRL/Reg.33/St.Ex/02/24-25

Date: November 14, 2024

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)

Dear Sir,

SUB:- OUTCOME OF BOARD MEETING HELD ON 14TH NOVEMBER, 2024

REF:- APPROVAL OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2024 OF THE COMPANY IN COMPLIANCE WITH REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Further to our letter dated November 06, 2024, 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 14, 2024, 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, 2024.

B. SECOND INTERIM DIVIDEND DECLARATION

Second Interim Dividend at the rate of 20% per share (0.20 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, 2024. The Company is expecting to pay 'Second Interim Dividend' to the shareholders on or before December 13, 2024.

C. RECORD DATE

In furtherance of our earlier letter dated 06.11.2024, the record date fixed for the payment of Second Interim Dividend is Friday, November 29, 2024.

The meeting commenced at 02:00 P.M. and ended at 04:20 P.M.

Kindly acknowledge receipt.

Thanking you.

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

Rahul Mitra
Executive President
Company Secretary & Compliance Officer

LODHA
& CO LLP
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 Director
Nicco Parks & Resorts Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Nicco Parks & Resorts Limited** (hereinafter referred to as "the Company") for the quarter and half year ended September 30, 2024 (hereinafter referred to as "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 (hereinafter referred as the "SEBI Regulations"). We have initialed the Statement for identification purposes only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors at its meeting held on November 14, 2024 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 (hereinafter referred to as "the Act") read with relevant rules issued thereunder from time to time and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 (hereinafter referred to as "the ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Unaudited Financial Results are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Audit specified under section 143(10) of the Act. 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 SEBI Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Attention is drawn to Note no. 5 of the Standalone Financial Results dealing with the preparation of the Financial Results on the going concern basis. Pending formalization of the agreements as stated therein, there is uncertainty vis-à-vis the Company's operations being continued on an ongoing basis and its ability to continue as a going concern. Our conclusion on the statement is not modified in respect of this matter.

FOR LODHA & CO LLP
CHARTERED ACCOUNTANTS
FIRM'S ICAI REGISTRATION NO.: 301051E/ E300284

LODHA & CO LLP * KOLKATA * Chartered Accountants

INDRANIL CHAUDHURI
(PARTNER)
MEMBERSHIP NO. 058940
UDIN: 24058940BKHBWG3132

PLACE: Kolkata
DATE: November 14, 2024

Nicco Parks & Resorts Limited

A Joint Sector Co. with GoWB (WBIDC & WBTDC)

REGD. OFFICE : JHEEL MEEL, SECTOR IV, SALT LAKE CITY, KOLKATA - 700 106

CIN : L92419WB1989PLC046487, nicco_park

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

(Rs. in lakhs)

	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	1,377.37	2,474.34	1,668.58	3,851.71	4,345.35	7,933.49
	(b) Other Income	149.52	99.69	109.22	249.21	220.55	414.70
	Total Income	**1,526.89**	**2,574.03**	**1,777.80**	**4,100.92**	**4,565.90**	**8,348.19**
2	**Expenses**						
	a) Cost of Materials Consumed	33.25	55.49	34.47	88.74	96.80	188.21
	b) Purchase of Traded Goods	64.41	104.14	91.45	168.55	221.33	456.15
	c) Changes in Inventories of Stock in Trade	8.90	(2.13)	3.35	6.77	(1.57)	(6.68)
	d) Employee Benefits Expense	524.06	568.00	563.38	1,092.06	1,088.83	2,151.97
	e) Finance Costs	0.09	0.86	0.01	0.95	0.02	0.03
	f) Depreciation and Amortisation Expense	60.31	58.09	61.86	118.40	123.79	259.93
	g) Other Expenses	467.58	760.28	505.56	1,227.86	1,122.16	2,422.80
	Total Expenses	**1,158.60**	**1,544.73**	**1,260.08**	**2,703.33**	**2,651.36**	**5,472.41**
3	**Profit / (Loss) Before Exceptional Items & Tax (1 - 2)**	**368.29**	**1,029.30**	**517.72**	**1,397.59**	**1,914.54**	**2,875.78**
4	**Exceptional Items**	-	-	-	-	-	-
5	**Profit / (Loss) Before Tax (3 - 4)**	**368.29**	**1,029.30**	**517.72**	**1,397.59**	**1,914.54**	**2,875.78**
6	**Tax Expenses - Charge/ (Release)**						
	- Current	77.00	298.00	145.00	375.00	515.00	780.00
	- Deferred	(8.29)	6.95	(12.59)	(1.34)	21.69	16.79
	- Earlier Years	-	(25.42)	-	(25.42)	(8.53)	(8.53)
7	**Net Profit / (Loss) for the period (5 - 6)**	**299.58**	**749.77**	**385.31**	**1,049.35**	**1,386.38**	**2,087.52**
8	**Other Comprehensive Income :**						
	(a) Items that will not to be reclassified to profit or loss in subsequent periods	12.42	(46.10)	(74.56)	(33.68)	(103.62)	(172.58)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(14.60)	11.60	18.77	(3.00)	26.08	45.88
	Other Comprehensive Income / (Loss) (Net of Tax)	**(2.18)**	**(34.50)**	**(55.79)**	**(36.68)**	**(77.54)**	**(126.70)**
9	**Total Comprehensive Income/ (Loss) for the period (Net of Tax) [Comprising Profit and Other Comprehensive Income / (Loss) for the period] [7+8]**	**297.40**	**715.27**	**329.52**	**1,012.67**	**1,308.84**	**1,960.82**
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**						6,837.55
12	**Earnings Per Share (EPS) - Not annualised**						
	- Basic and Diluted	0.64	1.60	0.82	2.24	2.96	4.46

Place : Kolkata
Date : November 14, 2024

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN: 07137479)

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 30.09.2024

(Rs. in lakhs)

PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 **Segment Revenue**						
(a) Park Operations	1,202.26	2,180.56	1,501.15	3,382.82	3,924.47	6,610.13
(b) Consultancy,Contracts and sale of ride components	7.94	133.70	16.38	141.64	66.37	217.92
(c) F&B and Other Recreational Facilities	167.17	160.08	151.05	327.25	354.51	1,105.44
Revenue from Operations	**1,377.37**	**2,474.34**	**1,668.58**	**3,851.71**	**4,345.35**	**7,933.49**
2 **Segment Results**						
(a) Park Operations	206.78	886.30	435.18	1,093.08	1,655.02	2,010.29
(b) Consultancy, Contracts and sale of ride components	(7.37)	29.67	(2.56)	22.30	29.04	60.68
(c) F&B and Other Recreational Facilities	95.60	96.30	72.42	191.90	210.61	699.24
Total	295.01	1,012.27	505.04	1,307.28	1,894.67	2,770.21
Less : Finance Costs	0.09	0.86	0.01	0.95	0.02	0.03
Other unallocable expenditure net of unallocable income	(73.37)	(17.89)	(12.69)	(91.26)	(19.89)	(105.60)
Profit Before Tax	**368.29**	**1,029.30**	**517.72**	**1,397.59**	**1,914.54**	**2,875.78**
3 (a) **Segment Assets**						
(a) Park Operations	2,853.36	2,726.60	2,580.59	2,853.36	2,580.59	2,672.32
(b) Consultancy,Contracts and sale of ride components	61.24	163.16	9.89	61.24	9.89	135.34
(c) F&B and Other Recreational Facilities	239.17	238.36	250.32	239.17	250.32	259.48
(d) Unallocable corporate and other assets	7,238.87	7,384.34	6,451.46	7,238.87	6,451.46	6,546.15
Total	**10,392.64**	**10,512.46**	**9,292.26**	**10,392.64**	**9,292.26**	**9,613.29**
3 (b) **Segment Liabilities**						
(a) Park Operations	1,409.68	1,695.14	1,382.04	1,409.68	1,382.04	1,478.97
(b) Consultancy,Contracts and sale of ride components	90.56	77.43	30.25	90.56	30.25	165.55
(c) F&B and Other Recreational Facilities	295.25	290.73	203.12	295.25	203.12	193.40
(d) Unallocable corporate and other liabilities	676.73	662.34	789.28	676.73	789.28	469.82
Total	**2,472.22**	**2,725.64**	**2,404.69**	**2,472.22**	**2,404.69**	**2,307.74**

Notes:

1 The above unaudited standalone financial results of Nicco Parks & Resorts Limited (hereinafter referred to as "the company") for the quarter and half year ended September 30, 2024 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in Compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015 (herein after referred to as the SEBI Regulations) and other recognized accounting practices generally accepted in India. The statutory auditor of the company have carried out limited review on the aforesaid results in accordance with Regulation 33 of SEBI Regulations. These Standalone financial results have been reviewed and recommended by the Audit Comittee in its meeting held on November 14, 2024 and approved by the Board of Director in their meeting held on the same date. These financial results are available on the website of the company (https://www.niccoparks.com) and on the website of BSE Limited (www.bseindia.com)

2 (i) The park operation, F & B and others recreational operations 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.

3 The investment in equity shares of Nandan Park Ltd (NPL) has been fair valued at Rs. 359.54 Lakhs based on latest available audited financial statement for the year ended June 30, 2023. The audited financial statements for the year ended June 30, 2024 is 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 An Interim Dividend @20% for the financial year 2024-2025 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 35% already approved on August 9, 2024 and paid thereafter pertaining to financial year 2024-2025.

5 As per the Joint Seetor Agreement ("JSA") dated February 23, 1990 executed between The National Insulated Cable Company of India Limited (known as Nicco Corporation Limited, hereinafter referred to as NCL, under liquidation), West Bengal Tourism Development Corporation Limited (WBTDC) and West Bengal Industrial Development Corporation Limited (WBIDC), the Company's land on which Amusement Park and F&B & other recreational operations are being carried out was made available to the Company for a period of 33 years on lease with renewal clause for two more terms. Pursuant to liquidation proceedings against NCL, shares of the Company held by them has been transferred and thereby, the JSA as specified therein has become infructuous and inoperative. Moreover, the first tenure of the lease of 33 years vide agreement dated July 5, 1991 between Governor of the State of West Bengal and the Company had expired on February 28, 2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated October 11, 2022, which is pending to be executed as on this date. Pending this, the fees and charges as agreed upon in terms of earlier agreement, have been continued to be paid and expensed in the financial results. As stated by the management, the application for renewal is under active consideration and the lease is expected to be renewed. Accordingly, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement required provisions including for depreciation etc has been recognised as estimated and the financial results has been continued to be prepared on Going Concern Basis.

6 Previous year's/ periods' figures have been re-arranged/ re-grouped wherever necessary, to make them comparable with those of the current period

Place : Kolkata
Date : November 14, 2024

LODHA & CO LLP Chartered Accountants KOLKATA

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN: 07137479)

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

STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES

(Rs. in Lakhs)

	PARTICULARS	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
I)	**ASSETS**		
1)	**NON CURRENT ASSETS**		
	a) Property, Plant and Equipment	2,646.95	2,436.81
	b) Capital Work in Progress	30.30	187.03
	c) Investments in Associates and Joint Venture	350.00	350.00
	d) Financial Assets		
	(i) Investments	359.54	359.54
	(ii) Other Financial Assets	614.06	227.23
	e) Other Non-Current Assets	53.57	54.80
		4,054.42	**3,615.41**
2)	**CURRENT ASSETS**		
	a) Inventories	106.99	116.65
	b) Financial Assets		
	(i) Investments	2,829.53	1,227.28
	(ii) Trade Receivable	151.45	202.57
	(iii) Cash and Cash Equivalents	899.53	369.66
	(iv) Bank Balances other than Cash & Cash Equivalents	1,977.70	3,666.98
	(v) Loans	0.22	0.74
	(vi) Other Current Financial Assets	125.10	239.63
	c) Other Current Assets	236.49	154.44
	d) Advance Income Tax (Net)	11.21	19.93
		6,338.22	**5,997.88**
	TOTAL ASSETS	**10,392.64**	**9,613.29**
II)	**EQUITY AND LIABILITIES**		
1)	**EQUITY**		
	a) Equity Share Capital	468.00	468.00
	b) Other Equity	7,452.42	6,837.55
	TOTAL EQUITY	**7,920.42**	**7,305.55**
2)	**LIABILITIES**		
i)	**NON-CURRENT LIABILITIES**		
	a) Provisions	253.25	233.29
	b) Deferred Tax Liabilities (Net)	72.21	70.55
	c) Other Non Current Liabilities	-	2.38
		325.46	**306.22**
ii)	**CURRENT LIABILITIES**		
	a) Financial Liabilities		
	(i) Trade Payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	29.30	32.92
	Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	337.46	556.88
	(ii) Other Current Financial Liabilities	390.72	297.18
	b) Other Current Liabilities	602.45	483.30
	c) Provisions	607.86	538.74
	d) Liabilities for Current Tax (Net)	178.97	92.50
		2,146.76	**2,001.52**
	TOTAL LIABILITIES	**2,472.22**	**2,307.74**
	TOTAL EQUITY AND LIABILITIES	**10,392.64**	**9,613.29**

Place : Kolkata
Date : November 14, 2024

LODHA & CO. LLP * Chartered Accountants * KOLKATA

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN:07137479)

ANNEXURE - II

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

STATEMENT OF UNAUDITED STANDALONE CASH FLOWS

(Rs. in lakhs)

	PARTICULARS	Half Year ended 30.09.2024 Unaudited	Half Year ended 30.09.2023 Unaudited
A.	**Cash Flow Generated from Operating Activities**		
	Profit before tax	1,397.59	1,914.54
	Adjustment for:		
	Depreciation and Amortisation	118.40	123.78
	Interest Income	(136.24)	(131.82)
	Income from Deferred Revenue Grant	-	(0.60)
	Loss/(Profit) on Sale/ Discard of Property, Plant & Equipment (Net)	-	(8.48)
	Loss/ (Profit) on Sale of Current Investments (Net)	-	(11.30)
	Loss/ (Profit) on Foreign Exchange (Net)	-	0.01
	Finance Costs	0.95	0.02
	Provision for Doubtful Debts Written Back	(5.75)	(19.00)
	Provision for Doubtful Debts	5.62	3.05
	Fair Value Gain on Investments	(98.25)	(38.10)
	Provision for Restoration Cost	0.13	0.20
	Excess Liability and Unclaimed Balance Written Back	(8.01)	(5.18)
	Operating Profit before Working Capital Changes	1,274.44	1,827.12
	Adjustment for changes in Working Capital:		
	(Increase)/ Decrease in Inventories	9.66	(15.39)
	(Increase)/ Decrease in Trade Receivables & Other Current & Non-Current Financial & Non-Financial Assets	(34.27)	44.74
	(Increase)/ Decrease in Trade Payables & Other Current & Non-Current Financial & Non-Financial Liabilities	(46.25)	(212.86)
		(70.86)	(183.51)
	Cash Generated from Operations	1,203.58	1,643.61
	Direct Taxes Paid (Net)	(254.39)	(314.05)
	Net Cash Generated from Operating Activities	949.19	1,329.56
B.	**Cash Flow used in Investing Activities**		
	Payments to acquire Property, Plant and Equipment	(204.80)	(135.93)
	Proceeds from disposal of Property, Plant and Equipment	-	12.80
	Refund of Loan	-	10.00
	Interest Received	240.17	77.98
	Purchase of Mutual Funds	(1,504.00)	(469.98)
	Proceeds from Sale of Mutual Funds	-	615.49
	Investments in Fixed Deposits (Net)	1,305.99	(1,265.50)
	Net Cash Used in Investing Activities	(162.64)	(1,155.14)
C.	**Cash Flow used in Financing Activities**		
	Payment of Finance Costs	(0.95)	(0.02)
	Payment of Dividend	(397.80)	(468.00)
	Net Cash Used in Financing Activities	(398.75)	(468.02)
	Net (Decrease)/ Increase in Cash and Cash Equivalents	387.80	(293.60)
	Cash and Cash Equivalents at the beginning of the period	286.26	624.80
	Cash and Cash Equivalents at the end of the period*	674.06	331.20

***Cash and Cash Equivalents is net off Book Overdraft of Rs. 225.47 lakhs (Half Year ended 30.09.2023: Rs. 188.93 lakhs)**

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN:07137479)

Place : Kolkata
Date : November 14, 2024

LODHA & CO LLP * KOLKATA * Chartered Accountants

LODHA & CO LLP
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 AUDITOR'S 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** (hereinafter referred to as "the Company") and its share of net profit after tax, other comprehensive income (net) and total comprehensive income of its Associate companies for the quarter and half year ended September 30, 2024 (hereinafter referred to as "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 the "SEBI Regulations"). We have initialed the Statement for identification purposes only.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors at its meeting held on November 14, 2024 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 (hereinafter referred to as "the Act") read with relevant rules issued thereunder as amended from time to time and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 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 Associate Company "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 SEBI Regulation, 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 Rs. 267.76 lakhs and total comprehensive income after tax of Rs. 283.29 lakhs for the half year ended September 30, 2024 in respect of its associate company mentioned in paragraph 4 above which have not been reviewed by us. The financial results of the associate company have neither been reviewed by us nor by their auditors and have been approved by the management of the Associate and furnished by to us by the Company's management. According to the information and explanations given to us by the management, the said financial results of the associate company are not material to the company.



7. Attention is drawn to Note no. 6 of the consolidated financial result dealing with the preparation of the financial results on the going concern basis. Pending formalization of the agreements, as stated therein, there is uncertainty vis-à-vis company's operations on an ongoing basis and its ability to continue as a going concern.

8. Our conclusion on the statement is not modified in respect of the matters stated in para 6 & 7.

FOR LODHA & CO LLP
CHARTERED ACCOUNTANTS
FIRM'S ICAI REGISTRATION NO.: 301051E/ E300284

LODHA & CO LLP * KOLKATA * Chartered Accountants

INDRANIL CHAUDHURI
(PARTNER)
MEMBERSHIP NO. 058940
UDIN: 24058940BKHBWH3760

PLACE: Kolkata
DATE: November 14, 2024

Nicco Parks & Resorts Limited

A Joint Sector Co. with GoWB (WBIDC & WBTDC)

REGD. OFFICE : JHEEL MEEL, SECTOR IV, SALT LAKE CITY, KOLKATA - 700 106

CIN : L92419WB1989PLC046487, nicco_park

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

(Rs. in lakhs)

	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	(Refer notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Revenue from Operations	1,377.37	2,474.34	1,668.58	3,851.71	4,345.35	7,933.49
	(b) Other Income	149.52	99.69	109.22	249.21	220.55	414.70
	Total Income	**1,526.89**	**2,574.03**	**1,777.80**	**4,100.92**	**4,565.90**	**8,348.19**
2	Expenses						
	a) Cost of Materials Consumed	33.25	55.49	34.47	88.74	96.80	188.21
	b) Purchase of Traded Goods	64.41	104.14	91.45	168.55	221.33	456.15
	c) Changes in Inventories of Stock in Trade	8.90	(2.13)	3.35	6.77	(1.57)	(6.68)
	d) Employee Benefits Expense	524.06	568.00	563.38	1,092.06	1,088.83	2,151.97
	e) Finance Costs	0.09	0.86	0.01	0.95	0.02	0.03
	f) Depreciation and Amortisation Expense	60.31	58.09	61.86	118.40	123.79	259.93
	g) Other Expenses	467.58	760.28	505.56	1,227.86	1,122.16	2,422.80
	Total Expenses	**1,158.60**	**1,544.73**	**1,260.08**	**2,703.33**	**2,651.36**	**5,472.41**
3	**Profit Before Share of Profit of Associate, Exceptional Items & Tax (1 - 2)**	**368.29**	**1,029.30**	**517.72**	**1,397.59**	**1,914.54**	**2,875.78**
4	**Share of Profits in Associates**	100.84	166.92	117.70	267.76	226.37	503.20
5	**Profit Before Exceptional Items & Tax (3 + 4)**	**469.13**	**1,196.22**	**635.42**	**1,665.35**	**2,140.91**	**3,378.98**
6	**Exceptional Items**	-	-	-	-	-	-
7	**Profit Before Tax (5 - 6)**	**469.13**	**1,196.22**	**635.42**	**1,665.35**	**2,140.91**	**3,378.98**
8	Tax Expenses						
	- Current	77.00	298.00	145.00	375.00	515.00	780.00
	- Deferred	(151.37)	45.14	14.34	(106.23)	73.48	131.92
	- Earlier Year	-	(25.42)	-	(25.42)	(8.53)	(8.53)
9	**Net Profit for the Period/ Year (7 - 8)**	**543.50**	**878.50**	**476.08**	**1,422.00**	**1,560.96**	**2,475.59**
10	Other Comprehensive Income :						
	(a) Items that will not to be reclassified to profit or loss in subsequent periods	12.42	(46.10)	(74.56)	(33.68)	(103.62)	(172.58)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(14.60)	11.60	18.77	(3.00)	26.08	45.88
	(c) Share of Other Comprehensive Income in Associates (net of tax)	(1.84)	17.37	55.94	15.53	127.76	195.96
	Other Comprehensive Income/ (Loss) (Net of Tax)	**(4.02)**	**(17.13)**	**0.15**	**(21.15)**	**50.22**	**69.26**
11	**Total Comprehensive Income for the Period/ Year (Net of Tax) [Comprising Profit and Other Comprehensive Income for the Period/ Year] [9+10]**	**539.48**	**861.37**	**476.23**	**1,400.85**	**1,611.18**	**2,544.85**
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**						8,888.16
14	**Earnings Per Share (EPS) - Not annualised for the Quarter**						
	- Basic and Diluted	1.16	1.88	1.02	3.04	3.34	5.29

LODHA & CO LLP * KOLKATA * Chartered Accountants

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN:07137479)

Place : Kolkata
Date : November 14, 2024

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 SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

(Rs. in lakhs)

	PARTICULARS	QUARTER ENDED			HALF-YEAR ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
	(a) Park Operations	1,202.26	2,180.56	1,501.15	3,382.82	3,924.47	6,610.13
	(b) Consultancy, Contracts and Sale of Ride Components	7.94	133.70	16.38	141.64	66.37	217.92
	(c) F&B and Other Recreational Facilities	167.17	160.08	151.05	327.25	354.51	1,105.44
	Revenue from Operations	**1,377.37**	**2,474.34**	**1,668.58**	**3,851.71**	**4,345.35**	**7,933.49**
2	**Segment Results**						
	(a) Park Operations	206.78	886.30	435.18	1,093.08	1,655.02	2,010.29
	(b) Consultancy, Contracts and Sale of Ride Components	(7.37)	29.67	(2.56)	22.30	29.04	60.68
	(c) F&B and Other Recreational Facilities	95.60	96.30	72.42	191.90	210.61	699.24
	Total	295.01	1,012.27	505.04	1,307.28	1,894.67	2,770.21
	Less : Finance Costs	0.09	0.86	0.01	0.95	0.02	0.03
	Other unallocable expenditure (net of unallocable income)	(174.21)	(184.81)	(130.39)	(359.02)	(246.26)	(608.80)
	Profit Before Tax	**469.13**	**1,196.22**	**635.42**	**1,665.35**	**2,140.91**	**3,378.98**
3 (a)	**Segment Assets**						
	(a) Park Operations	2,853.36	2,726.60	2,580.59	2,853.36	2,580.59	2,672.32
	(b) Consultancy, Contracts and Sale of Ride Components	61.24	163.16	9.89	61.24	9.89	135.34
	(c) F&B and Other Recreational Facilities	239.17	238.36	250.32	239.17	250.32	259.48
	(d) Unallocable corporate and other assets	10,088.39	10,196.58	8,709.00	10,088.39	8,709.00	9,168.94
	Total	**13,242.16**	**13,324.70**	**11,549.80**	**13,242.16**	**11,549.80**	**12,236.08**
3 (b)	**Segment Liabilities**						
	(a) Park Operations	1,409.68	1,695.14	1,382.04	1,409.68	1,382.04	1,478.97
	(b) Consultancy, Contracts and Sale of Ride Components	90.56	77.43	30.25	90.56	30.25	165.55
	(c) F&B and Other Recreational Facilities	295.25	290.73	203.12	295.25	203.12	193.40
	(d) Unallocable corporate and other liabilities	1,087.45	1,277.87	1,277.88	1,087.45	1,277.88	1,042.00
	Total	**2,882.94**	**3,341.17**	**2,893.29**	**2,882.94**	**2,893.29**	**2,879.92**

Notes:

1. The above unaudited consolidated financial results of Nicco Parks & Resorts Limited (hereinafter referred to as "the company") for the quarter and half year ended September 30, 2024 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as notified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in Compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations 2015 (herein after referred to as the SEBI Regulations) and other recognized accounting practices generally accepted in India. The statutory auditor of the company have carried out limited review on the aforesaid results in accordance with Regulation 33 of SEBI Regulations. These Consolidated financial results have been reviewed and recommended by the Audit Comittee in its meeting held on November 14, 2024 and approved by the Board of Director in their meeting held on the same date. These financial results are available on the website of the company (https://www.niccoparks.com) and on the website of BSE Limited (www.bseindia.com).

2. (i) The park operation, F & B and others recreational operations 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.

3. The investment in equity shares of Nandan Park Ltd (NPL) has been fair valued at Rs. 359.54 lakhs based on latest available audited financial statement for the year ended June 30, 2023. The audited financial statements for the year ended June 30, 2024 is 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) is Nil, as the entire value of such investment was provided for on account of recurring Business/ Operating Losses incurred by the company over the years. The company is experiencing a turnaround in its operation and have earned profit in the last few quarters. The company shall start accounting its share of profit once the operation stabilizes and NJPL shows consistency in its operation.

5. An Interim Dividend @ 20% for the financial year 2024-2025 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 35% already approved on August 9, 2024 and paid thereafter pertaining to financial year 2024-2025.

6. As per the Joint Sector Agreement ("JSA") dated February 23, 1990 executed between The National Insulated Cable Company of India Limited (known as Nicco Corporation Limited, hereinafter referred to as NCL, under liquidation), West Bengal Tourism Development Corporation Limited (WBTDC) and West Bengal Industrial Development Corporation Limited (WBIDC), the Company's land on which Amusement Park and F&B & other recreational operations are being carried out was made available to the Company for a period of 33 years on lease with renewal clause for two more terms. Pursuant to liquidation proceedings against NCL, shares of the Company held by them has been transferred and thereby, the JSA as specified therein has become infructuous and inoperative. Moreover, the first tenure of the lease of 33 years vide agreement dated July 5, 1991 between Governor of the State of West Bengal and the Company had expired on February 28, 2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated October 11, 2022, which is pending to be executed as on this date. Pending this, the fees and charges as agreed upon in terms of earlier agreement, have been continued to be paid and expensed in the financial results. As stated by the management, the application for renewal is under active consideration and the lease is expected to be renewed. Accordingly, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement required provisions including for depreciation etc. has been recognised as estimated and the financial results has been continued to be prepared on Going

7. Previous year's/ periods' figures have been re-arranged/ re-grouped wherever necessary, to make them comparable with those of the current period.

For and on behalf of the Board of Directors

RAJESH RAJSINGHANI
MANAGING DIRECTOR & CEO
(DIN:07137479)

Place : Kolkata
Date : November 14, 2024

LODHA & CO LLP KOLKATA Chartered Accountants

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

STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES

(Rs. in lakhs)

	PARTICULARS	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
I)	**ASSETS**		
1)	**NON CURRENT ASSETS**		
	a) Property, Plant and Equipment	2,646.95	2,436.81
	b) Capital Work in Progress	30.30	187.03
	c) Investments in Associates and Joint Venture	3,199.52	2,972.79
	d) Financial Assets		
	(i) Investments	359.54	359.54
	(ii) Other Financial Assets	614.06	227.23
	e) Other Non-Current Assets	53.57	54.80
		6,903.94	**6,238.20**
2)	**CURRENT ASSETS**		
	a) Inventories	106.99	116.65
	b) Financial Assets		
	(i) Investments	2,829.53	1,227.28
	(ii) Trade Receivable	151.45	202.57
	(iii) Cash and Cash Equivalents	899.53	369.66
	(iv) Bank Balances other than Cash & Cash Equivalents	1,977.70	3,666.98
	(v) Loans	0.22	0.74
	(vi) Other Current Financial Assets	125.10	239.63
	c) Other Current Assets	236.49	154.44
	d)Advance Income Tax (Net)	11.21	19.93
		6,338.22	**5,997.88**
	TOTAL ASSETS	**13,242.16**	**12,236.08**
II)	**EQUITY AND LIABILITIES**		
1)	**EQUITY**		
	a) Equity Share Capital	468.00	468.00
	b) Other Equity	9,891.22	8,888.16
	TOTAL EQUITY	**10,359.22**	**9,356.16**
2)	**LIABILITIES**		
i)	**NON-CURRENT LIABILITIES**		
	a) Provisions	253.25	233.29
	b) Deferred Tax Liabilities (Net)	482.94	642.73
	c) Other Non Current Liabilities	-	2.38
		736.19	**878.40**
ii)	**CURRENT LIABILITIES**		
	a) Financial Liabilities		
	(i) Trade Payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises	29.30	32.92
	Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	337.46	556.88
	(ii) Other Current Financial Liabilities	390.72	297.18
	b) Other Current Liabilities	602.44	483.30
	c) Provisions	607.86	538.74
	d) Liabilities for Current Tax (Net)	178.97	92.50
		2,146.75	**2,001.52**
	TOTAL LIABILITIES	**2,882.94**	**2,879.92**
	TOTAL EQUITY AND LIABILITIES	**13,242.16**	**12,236.08**

LODHA & CO LLP * KOLKATA * Chartered Accountants

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN:07137479)

Place : Kolkata
Date : November 14, 2024

ANNEXURE - II

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

STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOWS

(Rs. in lakhs)

	PARTICULARS	Half Year ended 30.09.2024 Unaudited	Half Year ended 30.09.2023 Unaudited
A.	**Cash Flow Generated from Operating Activities**		
	Profit before tax	**1,665.35**	**2,140.91**
	Adjustment for:		
	Depreciation and Amortisation	118.40	123.78
	Interest Income	(136.24)	(131.82)
	Income from Deferred Revenue Grant	-	(0.60)
	Share of Profit from Associate	(267.76)	(226.37)
	Loss/(Profit) on Sale/ Discard of Property, Plant & Equipment (Net)	-	(8.48)
	Loss/ (Profit) on Sale of Current Investments (Net)	-	(11.30)
	Loss/ (Profit) on Foreign Exchange (Net)	-	0.01
	Finance Costs	0.95	0.02
	Provision for Doubtful Debts Written Back	(5.75)	(19.00)
	Provision for Doubtful Debts	5.62	3.05
	Fair Value Gain on Investments	(98.25)	(38.10)
	Provision for Restoration Cost	0.13	0.20
	Excess Liability and Unclaimed Balance Written Back	(8.01)	(5.18)
	Operating Profit before Working Capital Changes	**1,274.44**	**1,827.12**
	Adjustment for changes in Working Capital:		
	(Increase)/ Decrease in Inventories	9.66	(15.39)
	(Increase)/ Decrease in Trade Receivables & Other Current & Non-Current Financial & Non-Financial Assets	(34.27)	44.74
	(Increase)/ Decrease in Trade Payables & Other Current & Non-Current Financial & Non-Financial Liabilities	(46.25)	(212.86)
	Cash Generated from Operations	**(70.86)**	**(183.51)**
		1,203.58	**1,643.61**
	Direct Taxes Paid (Net)	(254.39)	(314.05)
	Net Cash Generated from Operating Activities	**949.19**	**1,329.56**
B.	**Cash Flow used in Investing Activities**		
	Payments to acquire Property, Plant and Equipment	(204.80)	(135.93)
	Proceeds from disposal of Property, Plant and Equipment	-	12.80
	Interest received	240.17	77.98
	Refund of Intercorporate Deposit	-	10.00
	Purchase of Mutual Funds	(1,504.00)	(469.98)
	Proceeds from Sale of Mutual Funds	-	615.49
	Investments in Fixed Deposits (Net)	1,305.99	(1,265.50)
	Net Cash Used in Investing Activities	**(162.64)**	**(1,155.14)**
C.	**Cash Flow used in Financing Activities**		
	Payment of Finance Costs	(0.95)	(0.02)
	Payment of Dividend	(397.80)	(468.00)
	Net Cash Used in Financing Activities	**(398.75)**	**(468.02)**
	Net (Decrease)/ Increase in Cash and Cash Equivalents	**387.80**	**(293.60)**
	Cash and Cash Equivalents at the beginning of the period	**286.26**	**624.80**
	Cash and Cash Equivalents at the end of the period*	**674.06**	**331.20**

***Cash and Cash Equivalents is net off Book Overdraft of Rs. 225.47 lakhs (Half Year ended 30.09.2023: Rs. 188.93 lakhs)**

For and on behalf of the Board of Directors

Place : Kolkata
Date : November 14, 2024

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN:07137479)

Nicco Parks & Resorts Limited

A Joint Sector Co. with GoWB (WBIDC & WBTDC)

REGD. OFFICE : JHEEL MEEL, SECTOR IV, SALT LAKE CITY, KOLKATA - 700 106

CIN : L92419WB1989PLC046487, nicco_park

NICCO PARKS & RESORTS LIMITED
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CIN : L92419WB1989PLC046487
Website : www.niccoparks.com : Email : niccopark@niccoparks.com

(Rs. in lakhs)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

	PARTICULARS	STANDALONE			CONSOLIDATED		
		Quarter ended Sept 30, 2024	Half Year ended Sept 30, 2024	Quarter ended Sept 30, 2023	Quarter ended Sept 30, 2024	Half Year ended Sept 30, 2024	Quarter ended Sept 30, 2023
	(Refer Notes below)	(Unaudited)	Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total Income from Operations (Net)	1,377.37	3,851.71	1,668.58	1,377.37	3,851.71	1,668.58
2	Net Profit (+) / Loss(-) for the period (before Tax, Exceptional and /or Extraordinary items)	368.29	1,397.59	517.72	469.13	1,665.35	635.42
3	Net Profit (+) / Loss(-) for the period before tax (after Exceptional and /or Extraordinary items)	368.29	1,397.59	517.72	469.13	1,665.35	635.42
4	Net Profit (+) / Loss(-) for the period after tax (after Exceptional and /or Extraordinary items)	299.58	1,049.35	385.31	543.50	1,422.00	476.08
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	297.40	1,012.67	329.52	539.48	1,400.85	476.23
6	Equity Share Capital (Face Value Re 1 /- per share)	468.00	468.00	468.00	468.00	468.00	468.00
7	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	6,837.55 As at 31.03.2024	6,837.55 As at 31.03.2024	5,578.73 As at 31.03.2023	8,888.16 As at 31.03.2024	8,888.16 As at 31.03.2024	7,045.32 As at 31.03.2023
8	Earnings Per Share for the period (Face Value Re 1 /- per share) - Basic and Diluted (not annualised)	0.64	2.24	0.82	1.16	3.04	1.02

Notes:

1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange 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, 2024 are available on the Stock Exchange website (www.bseindia.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, 2024 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 14th November, 2024. The Statutory Auditors have carried out a limited review on the above financial results for the quarter and half year ended 30th September, 2024.
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 @ 20% (Twenty paise on face value of Re 1) for the financial year 2024-2025 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 35% already approved on August 9, 2024 and paid thereafter pertaining to financial year 2024-2025
5. As per the Joint Sector Agreement ("JSA") dated February 23, 1990 executed between The National Insulated Cable Company of India Limited (known as Nicco Corporation Limited, hereinafter referred to as NCL, under liquidation), West Bengal Tourism Development Corporation Limited (WBTDC) and West Bengal Industrial Development Corporation Limited (WBIDC), the Company's land on which Amusement Park and F&B & other recreational operations are being carried out was made available to the Company for a period of 33 years on lease with renewal clause for two more terms. Pursuant to liquidation proceedings against NCL, shares of the Company held by them has been transferred and thereby, the JSA as specified therein has become infructuous and inoperative. Moreover, the first tenure of the lease of 33 years vide agreement dated July 5,1991 between Governor of the State of West Bengal and the Company had expired on February 28, 2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated October 11, 2022, which is pending to be executed as on this date. Pending this, the fees and charges as agreed upon in terms of earlier agreement, have been continued to be paid and expensed in the financial results. As stated by the management, the application for renewal is under active consideration and the lease is expected to be renewed. Accordingly, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement required provisions including for depreciation etc. has been recognised as estimated and the financial results has been continued to be prepared on Going Concern Basis.
6. Previous year's/ Periods' figures have been re-arranged/ re-grouped wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors

RAJESH RAISINGHANI
MANAGING DIRECTOR & CEO
(DIN: 07137479)

Place : Kolkata
November 14, 2024