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/03/23-24

Date: 13.02.2024

**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 13TH FEBRUARY, 2024**

**REF:-APPROVAL OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023 OF THE COMPANY IN COMPLIANCE WITH REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Further to our letter dated February 1, 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. February 13, 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 nine months ended 31st December, 2023.

**B. THIRD INTERIM DIVIDEND DECLARATION**

Third 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 nine months ended 31st December, 2023. The Company is expecting to pay 'Third Interim Dividend' to the shareholders on or before March 13, 2024.

**C. RECORD DATE**

In furtherance of our earlier letter dated 27.01.2023, the record date fixed for the payment of Third Interim Dividend is Friday, February 23, 2024.

The meeting commenced at 1:45 p.m and ended at 4:30 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 AUDITOR'S 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** (hereinafter referred to as "the Company") for the quarter and nine months ended 31st December, 2023 (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 "Listing Regulations"). We have initialed the Statement for identification purpose 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 13th February, 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 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 Listing 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 company's operations ongoing basis and its ability to continue as a going concern.

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

LODHA & CO LLP * KOLKATA * Chartered Accountants

**BOMAN R PARAKH**
**(PARTNER)**
**MEMBERSHIP NO. 053400**
**UDIN: 24053400BKFCFB9075**

PLACE: Kolkata
DATE: 13th February, 2024

# NICCO PARKS & RESORTS LIMITED

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

PHONE : 6628-5549 / 6628-5509
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487


## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

(Rs. in Lakhs)

| | PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---|---|---|---|---|---|---|---|
| | | 31.12.2023 | 31.12.2022 | 30.09.2023 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | (Refer notes below) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | (a) Revenue from Operations | 1755.79 | 1803.99 | 1668.58 | 6101.14 | 5773.30 | 7662.52 |
| | (b) Other Income | 93.00 | 72.40 | 109.22 | 313.55 | 149.20 | 242.40 |
| | **Total Income** | **1848.79** | **1876.39** | **1777.80** | **6414.69** | **5922.50** | **7904.92** |
| 2 | **Expenses** | | | | | | |
| | a) Cost of Materials Consumed | 49.98 | 42.74 | 34.47 | 146.78 | 126.09 | 166.55 |
| | b) Purchase of Traded Goods | 119.85 | 117.85 | 91.45 | 341.18 | 338.35 | 495.15 |
| | c) Changes in Inventories of Stock in Trade | (10.86) | (0.94) | 3.35 | (12.43) | (10.01) | (2.46) |
| | d) Employee Benefits Expense | 532.07 | 435.60 | 563.38 | 1620.90 | 1309.18 | 1842.51 |
| | e) Finance Costs | - | 7.91 | 0.01 | 0.02 | 24.59 | 29.80 |
| | f) Depreciation and Amortisation Expense | 67.55 | 54.48 | 61.86 | 191.34 | 164.82 | 223.90 |
| | g) Other Expenses | 609.47 | 531.11 | 505.56 | 1731.63 | 1454.79 | 2212.12 |
| | **Total Expenses** | **1368.06** | **1188.75** | **1260.08** | **4019.42** | **3407.81** | **4967.57** |
| 3 | **Profit / (Loss) Before Exceptional Items & Tax (1 - 2)** | **480.73** | **687.64** | **517.72** | **2395.27** | **2514.69** | **2937.35** |
| 4 | **Exceptional Items** | | - | - | | | - |
| 5 | **Profit / (Loss) Before Tax (3 - 4)** | **480.73** | **687.64** | **517.72** | **2395.27** | **2514.69** | **2937.35** |
| 6 | **Tax Expenses - Charge/ ( Release )** | | | | | | |
| | **- Current** | 135.00 | 160.00 | 145.00 | 650.00 | 560.00 | 670.00 |
| | **- Deferred** | 4.37 | (11.00) | (12.59) | 26.06 | 70.71 | 68.69 |
| | **- Earlier Years** | - | (20.14) | - | (8.53) | (20.14) | (20.14) |
| 7 | **Net Profit / (Loss) for the period ( 5- 6 )** | **341.36** | **558.78** | **385.31** | **1727.74** | **1904.12** | **2218.80** |
| 8 | **Other Comprehensive Income :** (a) Items that will not to be reclassified to profit or loss in subsequent periods | (57.52) | 14.08 | (74.56) | (161.14) | 3.51 | (173.47) |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | 16.93 | (0.01) | 18.77 | 43.01 | (1.77) | 44.47 |
| | **Other Comprehensive Income / (Loss) (Net of Tax)** | **(40.59)** | **14.07** | **(55.79)** | **(118.13)** | **1.74** | **(129.00)** |
| 9 | **Total Comprehensive Income/ (Loss) for the period (Net of Tax) [Comprising Profit and Other Comprehensive Income / (Loss) for the period ] [ 7+8 ]** | **300.77** | **572.85** | **329.52** | **1609.61** | **1905.86** | **2089.80** |
| 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** | | | | | | 5578.73 |
| 12 | **Earnings Per Share ( EPS ) - Not annualised** - Basic and Diluted | 0.73 | 1.19 | 0.82 | 3.69 | 4.07 | 4.74 |

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 : 13.02.2024**

**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 STANDALONE SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023**

(Rs. in Lakhs)

| | PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---|---|---|---|---|---|---|---|
| | | 31.12.2023 | 31.12.2022 | 30.09.2023 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Segment Revenue** | | | | | | |
| | (a) Park Operations | 1,422.27 | 1,479.16 | 1,501.15 | 5346.74 | 5,045.86 | 6,335.93 |
| | (b) Consultancy,Contracts and sale of ride components | - | - | 16.38 | 66.37 | 20.75 | 63.23 |
| | (c) F&B and Other Recreational Facilities | 333.52 | 324.83 | 151.05 | 688.03 | 706.69 | 1,263.36 |
| | **Revenue from Operations** | **1,755.79** | **1,803.99** | **1,668.58** | **6,101.14** | **5,773.30** | **7,662.52** |
| 2 | **Segment Results** | | | | | | |
| | (a) Park Operations | 240.75 | 463.00 | 435.18 | 1895.77 | 2,089.59 | 2,142.28 |
| | (b) Consultancy, Contracts and sale of ride components | (8.24) | (2.90) | (2.56) | 20.80 | 12.22 | 41.18 |
| | (c) F&B and Other Recreational Facilities | 213.12 | 213.37 | 72.42 | 423.73 | 462.28 | 829.97 |
| | **Total** | 445.63 | 673.47 | 505.04 | 2,340.30 | 2,564.09 | 3,013.43 |
| | **Less :** Finance Costs | - | 7.91 | 0.01 | 0.02 | 24.59 | 29.80 |
| | Other unallocable expenditure (net of unallocable income) | (35.10) | (22.08) | (12.69) | (54.99) | 24.81 | 46.28 |
| | **Profit Before Tax** | **480.73** | **687.64** | **517.72** | **2,395.27** | **2,514.69** | **2,937.35** |
| 3 (a) | **Segment Assets** | | | | | | |
| | (a) Park Operations | 2646.58 | 2,658.59 | 2,580.59 | 2646.58 | 2,658.59 | 2,452.53 |
| | (b) Consultancy,Contracts and sale of ride components | 42.03 | 30.20 | 9.89 | 42.03 | 30.20 | 41.67 |
| | (c) F&B and Other Recreational Facilities | 290.71 | 289.35 | 250.32 | 290.71 | 289.35 | 331.75 |
| | (d) Unallocable corporate and other assets | 6400.70 | 4,885.21 | 6,451.46 | 6400.70 | 4,885.21 | 5,167.60 |
| | **Total** | **9,380.02** | **7,863.35** | **9,292.26** | **9,380.02** | **7,863.35** | **7,993.55** |
| 3 (b) | **Segment Liabilities** | | | | | | |
| | (a) Park Operations | 1499.43 | 1,271.72 | 1,382.04 | 1499.43 | 1,271.72 | 1,439.22 |
| | (b) Consultancy,Contracts and sale of ride components | 73.66 | 5.67 | 30.25 | 73.66 | 5.67 | 13.37 |
| | (c) F&B and Other Recreational Facilities | 227.49 | 247.49 | 203.12 | 227.49 | 247.49 | 245.86 |
| | (d) Unallocable corporate and other liabilities | 531.51 | 358.69 | 789.28 | 531.51 | 358.69 | 248.37 |
| | **Total** | **2,332.09** | **1,883.57** | **2,404.69** | **2,332.09** | **1,883.57** | **1,946.82** |

**Notes:**

1. The above Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31.12.2023, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 13.02.2024. The Statutory Auditor has carried out a limited review on the above financial results for the quarter and nine months ended 31.12.2023.

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. 359.55 Lakhs based on latest available audited financial statement for the year ended 30th June, 2023 and resultant impairment of Rs.1.83 lakhs (net of tax) in the value has been recognised in Other Comprehensive Income.

4. An Interim Dividend @20% (20 paise on face value of Re.1) for the financial year 2023-24 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% (Fifty paise per share) and 30% (Thirty paise per share) already approved respectively on 14.08.2023 and 09.11.2023 and paid thereafter pertaining to financial year 2023-2024.

5. As per the Joint Sector Agreement ("JSA") dated 23.02.1990 executed between The National Insulated Cable Company of India Limited (now known as Nicco Corporation Limited) (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 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 05.07.1991 between Governor of the State of West Bengal and the Company expired on 28.02.2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11.10.2022, which is pending to be executed as on this date. As stated by the management, the application for renewal is under active consideration and tenure of lease is expected to be extended. Pending this, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement and unaudited financial results has been continued to be compiled on Going Concern Basis.

7. The financial results of the Company have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules 2015, as amended from time to time.

8. Previous year's/ Periods' figures have been re-arranged/ re-grouped wherever necessary.

**For and on behalf of the Board of Directors**

LODHA & CO LLP ★ KOLKATA ★ Chartered Accountants

**Place : Kolkata**
**Date : 13.02.2024**

**RAJESH RAISINGHANI**
**MANAGING DIRECTOR & CEO**
**(DIN: 07137479)**

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

## INDEPENDENTAUDITOR'S REVIEW REPORT

**THE BOARD OF DIRECTOR**
**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 nine months ended 31st December, 2023 (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 "Listing Regulations"). We have initialed the Statement for identification purpose 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 13th February, 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 Listing 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. 102.78 lakhs and Rs. 329.15 lakhs and total comprehensive income after tax of Rs. 210.62 lakhs and Rs. 602.66 lakhs for the quarter and nine months ended 31st December, 2023 respectively 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 and furnished 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. Our conclusion on the statement is not modified in respect of this matter.



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 ongoing basis and its ability to continue as a going concern.

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

LODHA & CO LLP KOLKATA Chartered Accountants

**BOMAN R PARAKH**
**(PARTNER)**
**MEMBERSHIP NO. 053400**
**UDIN: 24053400BKFCFC6119**

PLACE: Kolkata
DATE: 13th February, 2024

# NICCO PARKS & RESORTS LIMITED

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

PHONE : 6628-5549 / 6628-5509
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487


## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2023

(Rs. in Lakhs)

| | PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---|---|---|---|---|---|---|---|
| | | 31.12.2023 | 31.12.2022 | 30.09.2023 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | (Refer notes below) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | (a) Revenue from Operations | 1755.79 | 1803.99 | 1668.58 | 6101.14 | 5773.30 | 7662.52 |
| | (b) Other Income | 93.00 | 72.40 | 109.22 | 313.55 | 149.20 | 242.40 |
| | **Total Income** | **1848.79** | **1876.39** | **1777.80** | **6414.69** | **5922.50** | **7904.92** |
| 2 | **Expenses** | | | | | | |
| | a) Cost of Materials Consumed | 49.98 | 42.74 | 34.47 | 146.78 | 126.09 | 166.55 |
| | b) Purchase of Traded Goods | 119.85 | 117.85 | 91.45 | 341.18 | 338.35 | 495.15 |
| | c) Changes in Inventories of Stock in Trade | (10.86) | (0.94) | 3.35 | (12.43) | (10.01) | (2.46) |
| | d) Employee Benefits Expense | 532.07 | 435.60 | 563.38 | 1620.90 | 1309.18 | 1842.51 |
| | e) Finance Costs | 0.00 | 7.91 | 0.01 | 0.02 | 24.59 | 29.80 |
| | f) Depreciation and Amortisation Expense | 67.55 | 54.48 | 61.86 | 191.34 | 164.82 | 223.90 |
| | g) Other Expenses | 609.47 | 531.11 | 505.56 | 1731.63 | 1454.79 | 2212.12 |
| | **Total Expenses** | **1368.06** | **1188.75** | **1260.08** | **4019.42** | **3407.81** | **4967.57** |
| 3 | **Profit Before Share of Profit of Associate, Exceptional Items & Tax (1 - 2)** | **480.73** | **687.64** | **517.72** | **2395.27** | **2514.69** | **2937.35** |
| 4 | **Share of Profits in Associates** | 102.78 | 103.09 | 117.70 | 329.15 | 241.50 | **307.08** |
| 5 | **Profit Before Exceptional Items & Tax (3 + 4)** | **583.51** | **790.73** | **635.42** | **2724.42** | **2756.19** | **3244.43** |
| 6 | **Exceptional Items** | - | - | - | - | - | - |
| 7 | **Profit Before Tax (5 - 6)** | **583.51** | **790.73** | **635.42** | **2724.42** | **2756.19** | **3244.43** |
| 8 | **Tax Expenses - Charge / ( Release )** | | | | | | |
| | **- Current** | 135.00 | 160.00 | 145.00 | 650.00 | 560.00 | 670.00 |
| | **- Deferred** | 27.89 | 122.87 | 14.34 | 101.37 | 327.65 | 340.63 |
| | **- Earlier Years** | - | (20.14) | 0.00 | (8.53) | (20.14) | (20.14) |
| 9 | **Net Profit for the period ( 7 -8 )** | **420.62** | **528.00** | **476.08** | **1981.58** | **1888.68** | **2253.94** |
| 10 | **Other Comprehensive Income :** | | | | | | |
| | (a) Items that will not to be reclassified to profit or loss in subsequent periods | (57.52) | 14.08 | (74.56) | (161.14) | 3.51 | (173.47) |
| | (b) Income tax relating to items that will not be reclassified to profit or loss | 16.93 | (0.01) | 18.77 | 43.01 | (1.77) | 44.47 |
| | (c ) Share of Other Comprehensive Income in Associates (net of tax) | 83.17 | 14.06 | 55.94 | 210.93 | 256.77 | 227.26 |
| | **Other Comprehensive Income (Net of Tax)** | **42.58** | **28.13** | **0.15** | **92.80** | **258.51** | **98.26** |
| 11 | **Total Comprehensive Income/ (Loss) for the period (Net of Tax) [Comprising Profit and Other Comprehensive Income/ (Loss) for the period] [9+10]** | **463.20** | **556.13** | **476.23** | **2074.38** | **2147.19** | **2352.20** |
| 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** | | | | | | 7045.32 |
| 14 | **Earnings Per Share ( EPS ) - Not annualised** | | | | | | |
| | - Basic and Diluted | 0.90 | 1.13 | 1.02 | 4.23 | 4.04 | 4.82 |

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 : 13.02.2024**

**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 NINE MONTHS ENDED 31.12.2023**

(Rs. in Lakhs)

| | PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---|---|---|---|---|---|---|---|
| | | 31.12.2023 | 31.12.2022 | 30.09.2023 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | **Segment Revenue** | | | | | | |
| | (a) Park Operations | 1422.27 | 1479.16 | 1501.15 | 5346.74 | 5045.86 | 6335.93 |
| | (b) Consultancy,Contracts and sale of ride components | - | - | 16.38 | 66.37 | 20.75 | 63.23 |
| | (c) F&B and Other Recreational Facilities | 333.52 | 324.83 | 151.05 | 688.03 | 706.69 | 1263.36 |
| | **Revenue from Operations** | **1755.79** | **1803.99** | **1668.58** | **6101.14** | **5773.30** | **7662.52** |
| 2 | **Segment Results** | | | | | | |
| | (a) Park Operations | 240.75 | 463.00 | 435.18 | 1895.77 | 2089.59 | 2142.28 |
| | (b) Consultancy,Contracts and sale of ride components | (8.24) | (2.90) | (2.56) | 20.80 | 12.22 | 41.18 |
| | (c) F&B and Other Recreational Facilities | 213.12 | 213.37 | 72.42 | 423.73 | 462.28 | 829.97 |
| | Total | 445.63 | 673.47 | 505.04 | 2340.30 | 2564.09 | 3013.43 |
| | Less : Finance Costs | 0.00 | 7.91 | 0.01 | 0.02 | 24.59 | 29.80 |
| | Other unallocable expenditure (net of unallocable income) | (137.88) | (125.17) | (130.39) | (384.14) | (216.69) | (260.80) |
| | **Profit Before Tax** | **583.51** | **790.73** | **635.42** | **2724.42** | **2756.19** | **3244.43** |
| 3 (a) | **Segment Assets** | | | | | | |
| | (a) Park Operations | 2646.58 | 2658.59 | 2580.59 | 2646.58 | 2658.59 | 2452.53 |
| | (b) Consultancy,Contracts and sale of ride components | 42.03 | 30.20 | 9.89 | 42.03 | 30.20 | 41.67 |
| | (c) F&B and Other Recreational Facilities | 290.71 | 289.35 | 250.32 | 290.71 | 289.35 | 331.75 |
| | (d) Unallocable corporate and other assets | 8868.86 | 6723.40 | 8709.00 | 8868.86 | 6723.40 | 7033.10 |
| | **Total** | **11848.18** | **9701.54** | **11549.80** | **11848.18** | **9701.54** | **9859.05** |
| 3 (b) | **Segment Liabilities** | | | | | | |
| | (a) Park Operations | 1499.43 | 1271.72 | 1382.04 | 1499.43 | 1271.72 | 1439.22 |
| | (b) Consultancy,Contracts and sale of ride components | 73.66 | 5.67 | 30.25 | 73.66 | 5.67 | 13.37 |
| | (c) F&B and Other Recreational Facilities | 227.49 | 247.49 | 203.12 | 227.49 | 247.49 | 245.86 |
| | (d) Unallocable corporate and other liabilities | 1068.31 | 751.35 | 1277.88 | 1068.31 | 751.35 | 647.28 |
| | **Total** | **2868.89** | **2276.23** | **2893.29** | **2868.89** | **2276.23** | **2345.73** |

**Notes:**

1. The above Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31.12.2023, was reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 13.02.2024. The Statutory Auditor has carried out a limited review on the above financial results for the quarter and nine months ended 31.12.2023.

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. 359.55 Lakhs based on latest available audited financial statement for the year ended 30th June, 2023 and resultant impairment of Rs.1.83 lakhs (net of tax) in the value has been recognised in Other Comprehensive Income.

4. The carrying amount of Investments in Nicco Jubilee Park Limited (NJPL), a joint venture is Nil, as the entire value of such investment was provided on account of recurring business/ operating losses incurred by the company over the years. The company is experiencing a turnaround in its operation.

5. An Interim Dividend @20% (20 paise on face value of Re.1) for the financial year 2023-24 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% (Fifty paise per share) and 30% (Thirty paise per share) already approved respectively on 14.08.2023 and 09.11.2023 and paid thereafter pertaining to financial year 2023-2024.

6. As per the Joint Sector Agreement ("JSA") dated 23.02.1990 executed between The National Insulated Cable Company of India Limited (now known as Nicco Corporation Limited) (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 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 05.07.1991 between Governor of the State of West Bengal and the Company expired on 28.02.2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11.10.2022, which is pending to be executed as on this date. As stated by the management, the application for renewal is under active consideration and tenure of lease is expected to be extended. Pending this, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement and unaudited financial results has been continued to be compiled on Going Concern Basis.

7. The financial results of the Company have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standard) Rules 2015, as amended from time to time.

8. Previous year's / Periods' figures have been re-arranged / re-grouped wherever necessary.

**For and on behalf of the Board of Directors**

LODHA & CO LLP KOLKATA Chartered Accountants

**RAJESH RAISINGHANI**
**MANAGING DIRECTOR & CEO**
**(DIN: 07137479)**

**Place : Kolkata**
**Date : 13.02.2024**

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

PHONE : 6628-5549 / 6628-5509
E-mail : niccopark@niccoparks.com
Web : www.niccoparks.com
CIN : L92419WB1989PLC046487

**NICCO PARKS & RESORTS LIMITED**
**Regd. Off : "JHEEL MEEL"**
**Sector IV, Salt Lake City, Kolkata - 700 106**
**CIN : L92419WB1989PLC046487**
**Website : www.niccoparks.com : Email : niccopark@niccoparks.com**

**(Rs. in Lakh)**

**DRAFT STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023**

| | PARTICULARS (Refer Notes below) | STANDALONE | | | CONSOLIDATED | | |
|---|---|---|---|---|---|---|---|
| | | Quarter ended 31.12.2023 (Unaudited) | Nine months ended 31.12.2023 (Unaudited) | Quarter ended 31.12.2022 (Unaudited) | Quarter ended 31.12.2023 (Unaudited) | Nine months ended 31.12.2023 (Unaudited) | Quarter ended 31.12.2022 (Unaudited) |
| 1 | Total Income from Operations (Net) | 1755.79 | 6101.14 | 1876.39 | 1755.79 | 6101.14 | 1876.39 |
| 2 | Net Profit (+) / Loss(-) for the period (before Tax, Exceptional and /or Extraordinary items) | 480.73 | 2395.27 | 687.64 | 583.51 | 2724.42 | 790.73 |
| 3 | Net Profit (+) / Loss(-) for the period before tax (after Exceptional and /or Extraordinary items) | 480.73 | 2395.27 | 687.64 | 583.51 | 2724.42 | 790.73 |
| 4 | Net Profit (+) / Loss(-) for the period after tax (after Exceptional and /or Extraordinary items) | 341.36 | 1727.74 | 558.78 | 420.62 | 1981.58 | 528.00 |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 300.77 | 1609.61 | 572.85 | 463.20 | 2074.38 | 556.13 |
| 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 | 5578.73 As at 31.03.2023 | 5578.73 As at 31.03.2023 | 4027.12 As at 31.03.2022 | 7045.32 As at 31.03.2023 | 7045.32 As at 31.03.2023 | 5231.32 As at 31.03.2022 |
| 8 | Earnings Per Share for the period (Face Value: Re.1 /- per share) - Basic and Diluted (not annualised) | 0.73 | 3.69 | 1.19 | 0.90 | 4.23 | 1.13 |

**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 Nine months ended 31st December,2023 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 Nine months ended 31st.December,2023 were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 13th.February,2024. The Statutory Auditors have carried out a limited review on the above unaudited financial results for the Quarter and Nine months ended 31st. December,2023.

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% (20 paise on face value of Re.1) for the financial year 2023-24 has been approved by the Board of Directors at its aforesaid Meeting. This is in addition to the interim dividend @ 50% (Fifty paise per share) and 30% (Thirty paise per share) already approved respectively on 14.08.2023 and 09.11.2023 and paid thereafter pertaining to financial year 2023-2024.

5 As per the Joint Sector Agreement ("JSA") dated 23.02.1990 executed between The National Insulated Cable Company of India Limited (now known as Nicco Corporation Limited) (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 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 05.07.1991 between Governor of the State of West Bengal and the Company expired on 28.02.2023. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11.10.2022, which is pending to be executed as on this date. As stated by the management, the application for renewal is under active consideration and tenure of lease is expected to be extended. Pending this, operations and related arrangements have been considered as ongoing as per the terms and conditions provided in the above agreement and unaudited financial results has been continued to be compiled on Going Concern Basis.

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

**For and on behalf of the Board of Directors**

**RAJESH RAMSINGHANI**
**MANAGING DIRECTOR & CEO**
**(DIN: 07137479)**

Place : Kolkata
Date : 13th. February,2024