



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/04/22-23

Date: 29.05.2023

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 MAY 29, 2023

REF: -APPROVAL OF AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2023 IN COMPLIANCE WITH REGULATION 33 AND 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Further in continuation to our letter dated May 17, 2023, we write to inform you that pursuant to Regulations 33 and 30 of 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. May 29, 2023, has inter alia, approved the following: -

A. AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS

Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2023 of the Company in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said results were reviewed by the Audit Committee of Directors at its meeting held prior to the Board Meeting. A copy of the Auditors Report with unmodified opinion on the said financial results is also enclosed.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we do hereby confirm that Statutory auditors of the Company M/s. Lodha & Co, Chartered Accountants have expressed unmodified opinion(s) in its audit report pertaining to the Audited Standalone and Consolidated Financial Results for the year ended March 31, 2023.

B. RECOMMENDATION OF FINAL DIVIDEND

The Board of Directors at the same meeting have also recommended Final Dividend at the rate of 50 % (Re. 0.50 per share) on the face value of the equity shares (Rs. 1/- face value) of the company for the financial year ended 31st March, 2023, which shall be paid subject to the approval of the members at the ensuing Annual General Meeting of the Company.

.....Continued to page 2

Regd. Office : JHEEL MEEL, SECTOR IV, SALT LAKE CITY, KOLKATA-700 106

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Page 2

Rahul Mitra

The final dividend, at the rate of 50% (Re. 0.50 per share) as recommended by the Board is in addition to the three interim dividends, aggregating to Rs.1.15 paise per share or 115% on the face value of the equity shares (Rs. 1/- face value) of the company declared and paid by the Board for the financial year ended 31st March, 2023.

C. RECORD DATE

The date of Book Closure/record date shall be intimated by the Company in due course.

The above information is also available on Company's website i.e www.niccoparks.com

The meeting commenced at 12:00 noon and ended at 2:50 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

INDEPENDENT AUDITORS' REPORT**The Board of Directors of
Nicco Parks & Resorts Limited****Report on the audit of the Standalone Financial Results****OPINION**

We have audited the accompanying standalone financial results of Nicco Parks & Resorts Limited ('the Company') for the year ended 31st March 2023 and the notes thereon (hereinafter referred to as the "Standalone Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the "Listing Regulations"). The standalone financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the profit for the year ended 31st March 2023 and other comprehensive income and other financial information for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (hereinafter referred to as "the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL RESULTS

These standalone financial results have been prepared based on the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit for the year ended 31st March 2023 and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing an opinion whether the company has adequate internal financial controls with respect to standalone financial statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

OTHER MATTERS

- a. Attention is drawn to Note No. 4 of the standalone financial results dealing with the preparation of the financial statement on the going concern basis. Pending formalization of the agreements as stated therein, there is uncertainty vis-à-vis Company's operations on going basis and its ability to continue so as a going concern.
- b. These standalone financial results include the results for the quarter ended 31st March, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto 31st December of the relevant financial year. These figures were subject to limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of the matters stated above.

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



INDRANIL CHOUDHURY
(PARTNER)

MEMBERSHIP NO. 058940
UDIN: 23058940BGWFY9870

PLACE: Kolkata
DATE: 29th May 2023





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RESORTS LIMITED**
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(Rs. in Lakhs)

STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED 31ST MARCH 2023

PARTICULARS (Refer notes below)	Quarter Ended			Year Ended	
	31st March 2023	31st December 2022	31st March 2022	31st March 2023	31st March 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 (a) Revenue from Operations	1,889.22	1,803.99	1,091.60	7,662.52	3,134.37
(b) Other Income	93.20	72.40	39.37	242.40	226.36
Total Income	1,982.42	1,876.39	1,130.97	7,904.92	3,360.73
2 Expenses					
a) Cost of Materials Consumed	40.46	42.74	24.92	166.55	76.23
b) Purchase of Traded Goods	156.80	117.85	51.28	495.15	145.96
c) Changes in Inventories of Stock in Trade	7.55	(0.94)	6.15	(2.46)	3.88
d) Employee Benefits Expense	533.33	435.60	315.86	1,842.51	1,349.52
e) Finance Costs	5.21	7.91	8.29	29.80	33.14
f) Depreciation and Amortisation Expense	59.08	54.48	59.76	223.90	252.87
g) Other Expenses	757.33	531.11	368.25	2,212.12	975.69
Total Expenses	1,559.76	1,188.75	834.51	4,967.57	2,837.29
3 Profit Before Exceptional Items & Tax (1 - 2)	422.66	687.64	296.46	2,937.35	523.44
4 Exceptional Items	-	-	-	-	-
5 Profit Before Tax (3 - 4)	422.66	687.64	296.46	2,937.35	523.44
6 Tax Expenses					
Current Tax	110.00	160.00	-	670.00	-
Deferred Tax	(2.02)	(11.00)	79.12	68.69	110.99
Income Tax for Earlier Years	-	(20.14)	-	(20.14)	-
7 Net Profit for the period (5- 6)	314.68	558.78	217.34	2,218.80	412.45
8 Other Comprehensive Income :					
(a) Items that will not to be reclassified to profit or loss in subsequent periods	(176.98)	14.08	(37.68)	(173.47)	64.78
(b) Income tax relating to items that will not be reclassified to profit or loss	46.24	(0.01)	12.10	44.47	(13.69)
Other Comprehensive Income / (Loss) (Net of Tax)	(130.74)	14.07	(25.58)	(129.00)	51.09
9 Total Comprehensive Income for the period (Net of Tax) [Comprising Profit and Other Comprehensive Income / (Loss) for the period] 7+8 	183.94	572.85	191.76	2,089.80	463.54
10 Paid-up Equity Share Capital (Face Value: Re.1 / -)	468.00	468.00	468.00	468.00	468.00
11 Other Equity				5,578.73	4,027.13
12 Earnings Per Share (EPS) - Basic and Diluted	0.67	1.19	0.46	4.74	0.88

For and on behalf of the Board of Directors

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN: 00233374)



Place : Kolkata
Date : 29th May 2023

Regd. Office : JHEEL MEEL, SECTOR IV, SALT LAKE CITY, KOLKATA - 700 106

NICCO PARKS & RESORTS LIMITED

Regd. Off : "JHEEL MEEL"

Sector IV, Salt Lake City, Kolkata - 700 106

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

SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE THREE MONTHS AND YEAR ENDED 31ST MARCH 20223

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Year Ended	
	31st March 2023	31st December 2022	31st March 2022	31st March 2023	31st March 2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue					
(a) Park Operations	1,290.07	1,479.16	808.93	6,335.93	2,517.20
(b) Consultancy, Contracts and sale of ride components	42.48	-	78.75	63.23	86.50
(c) F&B and Other Recreational Facilities	556.67	324.83	203.92	1,263.36	530.67
Revenue from Operations	1,889.22	1,803.99	1,091.60	7,662.52	3,134.37
2 Segment Results					
(a) Park Operations	52.69	463.00	158.09	2,142.28	279.90
(b) Consultancy, Contracts and sale of ride components	28.96	(2.90)	38.38	41.18	44.15
(c) F&B and Other Recreational Facilities	367.69	213.37	147.82	829.97	373.03
Total	449.34	673.47	344.29	3,013.43	697.08
Less : (i) Finance Costs	5.21	7.91	8.29	29.80	33.14
(ii) Other unallocable expenditure (net of unallocable income)	21.47	(22.08)	39.54	46.28	140.51
Profit Before Tax	422.66	687.64	296.46	2,937.35	523.44
3 (a) Segment Assets					
(a) Park Operations	2,452.53	2,658.59	2,411.86	2,452.53	2,411.86
(b) Consultancy, Contracts and sale of ride components	41.67	30.20	21.31	41.67	21.31
(c) F&B and Other Recreational Facilities	331.75	289.35	319.09	331.75	319.09
(d) Unallocable Corporate and Other Assets	5,167.60	4,885.21	3,425.99	5,167.60	3,425.99
Total	7,993.55	7,863.35	6,178.25	7,993.55	6,178.25
3 (b) Segment Liabilities					
(a) Park Operations	1,439.22	1,271.72	1,344.89	1,439.22	1,344.89
(b) Consultancy, Contracts and sale of ride components	13.37	5.67	20.65	13.37	20.65
(c) F&B and Other Recreational Facilities	245.86	247.49	190.61	245.86	190.61
(d) Unallocable Corporate and Other Liabilities	248.37	358.69	126.97	248.37	126.97
Total	1,946.82	1,883.57	1,683.12	1,946.82	1,683.12

Notes:

- The above Standalone Statement of Audited Financial Results for the quarter and year ended 31st March 2023 along with notes thereupon including the Standalone Statement of Assets and Liabilities and Standalone Statement of Cash Flow as given in Annexures I and II respectively, were reviewed by the Audit Committee and thereafter, approved by the Board of Directors and was taken on record at their meeting held on 29th May 2023.
- (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.
- The investment in equity shares of Nandan Park Ltd (NPL) has been fair valued at Rs. 365.27 Lakh based on latest available audited financial statement for the year ended 30th June 2022 and resultant impairment of Rs. 57.22 Lakh in the value thereof has been recognised in Other Comprehensive Income.
- As per the Joint Sector Agreement ("JSA") dated 23rd February 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 (WBTDCL) and West Bengal Industrial Development Corporation Limited (WBIDCL), 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 5th July 1991 between Governor of the State of West Bengal and the Company expired on 23rd February 2023 which is due for renewal from that date. Accordingly, steps have been initiated to formalise the aforesaid agreements so that to ensure the continuity thereof in due course of time. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11th October 2022, which is pending to be executed as on this date. As stated by the management, the same is under active consideration and tenure thereof is expected to be extended. Pending outcome of the steps taken as above, operations and related arrangements have been considered as ongoing and standalone financial statements has been continued to be made on Going Concern Basis.
- Other Expenses for the quarter and year ended 31st March 2023 includes Rs. 48.51 lakhs in relation to adjustment for ROU asset and its corresponding liabilities being derecognized on expiry of the lease agreement as stated in note no. 4 above.
- The Board of Directors of the Company recommended a final dividend @ 50% (Re. 0.50 Paise per share), subject to approval of the Shareholders in the ensuing Annual General Meeting. This is in addition to Interim Dividend @ 50% (Re. 0.50 Paise per Share), 40% (Re. 0.40 Paise per Share) and 25% (Re. 0.25 Paise per Share) already approved respectively on 8th August 2022, 3rd November 2022 and 13th February 2023 and paid thereafter pertaining to financial year 2022-2023.
- The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial years ended 31st March and the published unaudited year to date figures up to 31st December being the end of the third quarter of the respective financial year, which were subjected to limited review by the statutory auditors of the Company.
- During previous year the Park and other operations of the Company were largely affected due to COVID-19 and were operational for a period of around seven (7) months only. The current year/ period figures are therefore not comparable with that of the previous year/ period.
- Previous year's / Period's figures have been re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors

Place : Kolkata

Date : 29th May 2023



ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN: 00233374)

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 ASSETS AND LIABILITIES

(Rs. in Lakhs)

		As at 31st March 2023 (Audited)	As at 31st March 2022 (Audited)
1)	ASSETS		
1)	NON CURRENT ASSETS		
	a) Property, plant and equipment	2,420.86	2,165.62
	b) Capital Work in Progress	-	-
	c) Intangible assets	4.97	5.18
	d) Right of Use Asset	-	237.55
	e) Investments in Subsidiary, Associates and Joint Venture	350.00	350.00
	f) Financial assets		
	(i) Investment	365.27	422.49
	(ii) Other Financial Assets	1,172.99	5.04
	g) Deferred Tax Assets (Net)	-	-
	h) Other non-current assets	10.01	2.72
		4,324.10	3,188.60
2)	CURRENT ASSETS		
	a) Inventories	84.81	77.99
	b) Financial assets		
	(i) Investments	1,279.05	940.78
	(ii) Trade receivable	135.00	100.74
	(iii) Cash and cash equivalents	692.33	507.06
	(iv) Bank Balances other than (iii) above	1,242.93	1,140.37
	(v) Loans	10.60	10.00
	(vi) Other current financial assets	100.88	70.48
	d) Current Tax Assets (net)	-	-
	e) Other Current Assets	123.85	142.23
		3,669.45	2,989.65
	TOTAL ASSETS	7,993.55	6,178.25
II)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity Share Capital	468.00	468.00
	b) Other Equity	5,578.73	4,027.13
	TOTAL EQUITY	6,046.73	4,495.13
2)	LIABILITIES		
i)	NON-CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Borrowings	-	215.79
	(ii) Lease Liabilities	-	13.19
	(iii) Other Financial Liabilities	-	-
	b) Provisions	227.89	252.12
	c) Deferred tax liabilities (Net)	99.64	75.42
	d) Other Non Current Liabilities	3.58	4.78
		331.11	561.30
ii)	CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Borrowings	-	15.00
	(ii) Lease Liabilities	-	30.00
	(iii) Trade payables		
	Total outstanding dues of micro and small enterprises	24.63	6.52
	Total outstanding dues of creditors other than micro and small enterprises	631.17	285.02
	(iv) Other current financial liabilities	259.70	253.75
	b) Other current liabilities	389.19	426.18
	c) Provisions	285.33	97.44
	d) Liabilities for current tax (net)	25.69	7.91
		1,615.71	1,121.82
	TOTAL LIABILITIES	1,946.82	1,683.12
	TOTAL EQUITY AND LIABILITIES	7,993.55	6,178.25

For and on behalf of the Board of Directors

Place : Kolkata
 Date : 29th May 2023



Abhijit Dutta
 ABHIJIT DUTTA
 MANAGING DIRECTOR & CEO
 (DIN: 00233374)

ANNEXURE - II

STANDALONE STATEMENT OF CASH FLOWS

(Rs. in lakhs)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
	Audited	Audited
A. Cash Flow generated from Operating Activities		
Profit/ (Loss) before tax	2,937.35	523.44
<u>Adjustment for:</u>		
Depreciation and Amortisation	223.90	252.88
Interest Income	(150.16)	(57.44)
Income from Deferred Revenue Grant	(1.20)	(1.20)
Amortisation of deferred gain on fair valuation of financial liability	(0.88)	(1.00)
Derecognition of ROU Assets	48.51	-
Loss/(Profit) on Sale / Discard of Property, Plant & Equipment	10.29	-
Finance Costs	29.80	33.14
Provision for doubtful written back	(17.53)	(23.44)
Provision for Doubtful Debts	1.98	3.92
Foreign Exchange Loss	1.96	-
Bad Debt Written off	-	5.93
Fair value gain on Investments	(49.33)	(31.95)
Provision for restoration cost	0.35	1.37
Excess Liability and Unclaimed balance written back	(17.09)	(73.43)
Operating Profit / (Loss) before working capital changes	3,017.95	632.22
<u>Adjustment for changes in Working Capital:</u>		
(Increase) / Decrease in Inventories	(6.82)	10.93
Increase / (Decrease) in Trade and Other Payables	315.68	41.94
(Increase) / Decrease in Trade and Other Receivables	(37.09)	(52.63)
	271.77	0.24
Cash generated from / (Used in) Operations	3,289.72	632.46
Direct Taxes Paid (Net)	(632.07)	8.12
Net Cash generated from / (Used in) Operating Activities	2,657.65	640.58
B. Cash Flow used in Investing Activities		
Payments to acquire property, plant and equipment	(466.44)	(2.29)
Proceed from disposal of property, plant and equipment	0.09	-
Interest Received	103.48	12.50
Investments in Mutual Funds	(289.99)	(250.00)
Proceeds from Sale of Mutual Funds	1.06	-
(Investments in) / Redemption of Fixed Deposits	(1,211.62)	(241.34)
Net Cash from / (used) in Investing Activities	(1,863.42)	(481.13)
C. Cash Flow used in Financing Activities		
(Repayment of) / Proceeds from Long Term Borrowings (Net)	(15.00)	-
Payment of Finance Costs	(2.31)	(3.50)
Repayment of Lease Liability	(30.00)	(30.00)
Interim Dividend paid	(538.20)	-
Net Cash from / (used in) Financing Activities	(585.51)	(33.50)
Net increase in Cash and Cash equivalents	208.72	125.95
Cash and Cash Equivalents at the beginning of the year	416.08	290.13
Cash and Cash Equivalents at the end of the year	624.80	416.08

For and on behalf of the Board of Directors

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN: 00233374)

Place : Kolkata
Date : 29th May 2023



INDEPENDENT AUDITORS' REPORT

The Board of Directors of
Nicco Parks & Resorts Limited

Report on the Audit of Consolidated Financial Results

OPINION

We have audited the accompanying consolidated financial results of Nicco Parks & Resorts Limited (hereinafter referred to as "the Company"), and its Associates for the year ended 31st March 2023 and the notes thereon (hereinafter referred to as the "Consolidated Financial Results") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as the "Listing Regulations"). The consolidated financial results have been initialled by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the Associates, the aforesaid Consolidated Financial Results:

- i. Include the annual audited financial results of the following Associate:
 - a. Nicco Engineering Services Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit for the year ended 31st March 2023 and other comprehensive income and other financial information of the Company and its Associates for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (hereinafter referred to as "the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL RESULTS

These consolidated financial results have been prepared on the basis of the consolidated financial statements of the Company. The Company's Board of Directors are responsible for the preparation of these consolidated financial results that give a true and fair view of the net profit for the year ended 31st March 2023 and other comprehensive income and other financial information of the Company and its Associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.



In preparing the consolidated financial results, the respective Board of Directors are responsible for assessing the Company and its Associates' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and its Associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors are also responsible for overseeing the financial reporting process of the Company and its Associates.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion whether the company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company and its Associates' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of its Associates to express an opinion on consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.



We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

OTHER MATTERS

- a. The consolidated financial results include audited financial results of one associate whose financial statements reflect the Company's share of net profit after tax of Rs. 65.58 lakhs and Rs. 307.08lakhs, other comprehensive income (net) of Rs. 37.91 lakhs and Rs.294.68 lakhs and total comprehensive income of Rs.103.49lakhs and Rs.601.76 lakhs respectively for the quarter and for the year ended 31st March2023,as considered in the consolidated financial result based on such financial statement of the entity which have been audited by their independent auditor. The independent auditor report on financial statements of the entity have been furnished to us and our opinion on the consolidated financial result is so far as it relates to the amounts and disclosures included in respect of the entity is based on the report of such auditor and the procedures performed by us as stated in paragraph above.
- b. Attention is drawn to Note No. 4 of the consolidated financial results dealing with the preparation of the financial statement on the going concern basis. Pending formalization of the agreements as stated therein, there is uncertainty vis-à-vis Company's operations on going basis and its ability to continue so as a going concern.
- c. The Consolidated Financial Results include the results for the quarter ended 31st March, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to 31st December, of the relevant financial year. The year-to-date figures pertaining to the period upto December 31 were only reviewed by us as required under Listing Regulations.

Our opinion is not modified in respect of the matters stated above.

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

I Choudhary

INDRANIL CHOUDHARY
(PARTNER)

MEMBERSHIP NO. 058940
UDIN: 23058940BGWFYO7575



PLACE: Kolkata
DATE: 29th May 2023



**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)						
CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND YEAR ENDED 31ST MARCH 2023						
	PARTICULARS (Refer notes below)	Quarter Ended			Year Ended	
		31st March 2023	31st December 2022	31st March 2022	31st March 2023	31st March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	(a) Revenue from Operations	1,889.22	1,803.99	1,091.60	7,662.52	3,134.37
	(b) Other Income	93.20	72.40	39.37	242.40	226.36
	Total Income	1,982.42	1,876.39	1,130.97	7,904.92	3,360.73
2	Expenses					
	a) Cost of Materials Consumed	40.46	42.74	24.92	166.55	76.23
	b) Purchase of Traded Goods	156.80	117.85	51.28	495.15	145.96
	c) Changes in Inventories of Stock in Trade	7.55	(0.94)	6.15	(2.46)	3.88
	d) Employee Benefits Expense	533.33	435.60	315.86	1,842.51	1,349.52
	e) Finance Costs	5.21	7.91	8.29	29.80	33.14
	f) Depreciation and Amortisation Expense	59.08	54.48	59.76	223.90	252.87
	g) Other Expenses	757.33	531.11	368.25	2,212.12	975.69
	Total Expenses	1,559.76	1,188.75	834.51	4,967.57	2,837.29
3	Profit Before Share of Profit of Associate, Exceptional Items & Tax (1 - 2)	422.66	687.64	296.46	2,937.35	523.44
4	Share of Profits in Associate	65.58	103.09	9.39	307.08	99.53
5	Profit Before Exceptional Items & Tax (3+4)	488.24	790.73	305.85	3,244.43	622.97
6	Exceptional Items	-	-	-	-	-
7	Profit Before Tax (5-6)	488.24	790.73	305.85	3,244.43	622.97
8	Tax Expenses					
	Current Tax	110.00	160.00	-	670.00	-
	Deferred Tax	12.98	122.87	103.74	340.63	135.61
	Income Tax for Earlier Years	-	(20.14)	-	(20.14)	-
9	Net Profit for the year (7 - 8)	365.26	528.00	202.11	2,253.94	487.36
10	Other Comprehensive Income :					
	(a) Items that will not to be reclassified to profit or loss in subsequent periods	(215.25)	36.90	(61.46)	121.21	94.39
	(b) Income tax relating to items that will not be reclassified to profit or loss	55.00	(8.77)	20.64	(22.95)	(13.69)
	Other Comprehensive Income (Net of Tax)	(160.25)	28.13	(40.82)	98.26	80.70
11	Total Comprehensive Income for the period (Net of Tax) (9+10)	205.01	556.13	161.29	2,352.20	568.06
12	Paid-up Equity Share Capital (Face Value: Re.1 /-)	468.00	468.00	468.00	468.00	468.00
13	Other Equity				7,045.32	5,231.32
14	Earnings Per Share (EPS)					
	- Basic and Diluted	0.78	1.13	0.43	4.82	1.04

For and on behalf of the Board of Directors

Abhijit Dutta
ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN: 00233374)

Place : Kolkata
Date : 29th May 2023

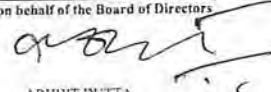


NICCO PARKS & RESORTS LIMITED Regd. Off: "JHEEL MEEL" Sector IV, Salt Lake City, Kolkata - 700 106 Website : www.niccoparks.com : Email : niccopark@niccoparks.com						
CONSOLIDATED STATEMENT OF SEGMENT WISE REVENUE, RESULTS AND ASSETS & LIABILITIES FOR THE THREE MONTHS AND YEAR ENDED 31ST MARCH 2023 (Rs. in Lakhs)						
	PARTICULARS	Quarter Ended			Year Ended	
		31st March 2023	31st December 2022	31st March 2022	31st March 2023	31st March 2022
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Park Operations	1,290.07	1,479.16	808.93	6,335.93	2,517.20
	(b) Consultancy, Contracts and sale of ride components	42.48	-	78.75	63.23	86.50
	(c) F&B and Other Recreational Facilities	556.67	324.83	203.92	1,263.36	530.67
	Revenue from Operations	1,889.22	1,803.99	1,091.60	7,662.52	3,134.37
2	Segment Results					
	(a) Park Operations	52.69	463.00	158.09	2,142.28	279.90
	(b) Consultancy, Contracts and sale of ride components	28.96	(2.90)	38.38	41.18	44.15
	(c) F&B and Other Recreational Facilities	367.69	213.37	147.82	829.97	373.03
	Total	449.34	673.47	344.29	3,013.43	697.08
	Less : (i) Finance Costs	5.21	7.91	8.29	29.80	33.14
	(ii) Other unallocable expenditure net of unallocable income	(44.11)	(125.17)	30.15	(260.80)	40.98
	Profit Before Tax	488.24	790.73	305.85	3,244.43	622.96
3 (a)	Segment Assets					
	(a) Park Operations	2,452.53	2,658.59	2,411.86	2,452.53	2,411.86
	(b) Consultancy, Contracts and sale of ride components	41.67	30.20	21.31	41.67	21.31
	(c) F&B and Other Recreational Facilities	331.75	289.35	319.09	331.75	319.09
	(d) Unallocable Corporate and Other Assets	7,033.10	6,723.40	4,689.73	7,033.10	4,689.73
	Total	9,859.05	9,701.54	7,441.99	9,859.05	7,441.99
3 (b)	Segment Liabilities					
	(a) Park Operations	1,439.22	1,271.72	1,344.89	1,439.22	1,344.89
	(b) Consultancy, Contracts and sale of ride components	13.37	5.67	20.65	13.37	20.65
	(c) F&B and Other Recreational Facilities	245.86	247.49	190.61	245.86	190.61
	(d) Unallocable Corporate and Other Liabilities	647.28	751.35	186.52	647.28	186.52
	Total	2,345.73	2,276.23	1,742.67	2,345.73	1,742.67

Notes:

- The above Consolidated Statement of Audited Financial Results for the quarter and year ended 31st March 2023 along with notes thereupon including the Consolidated Statement of Assets and Liabilities and Consolidated Statement of Cash Flow as given in Annexures I and II respectively, were reviewed by the Audit Committee and thereon, approved by the Board of Directors and was taken on record at their meeting held on 29th May 2023.
- (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
- The investment in equity shares of Nandan Park Ltd (NPL) has been fair valued at Rs. 365.27 Lakh based on latest available audited financial statement for the year ended 30th June 2022, and resultant impairment of Rs. 57.22 Lakh in the value thereof has been recognised in Other Comprehensive Income.
- As per the Joint Sector Agreement ("JSA") dated 23rd February 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 (WBTDCL) and West Bengal Industrial Development Corporation Limited (WBIDCL), 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 inoperative and inoperative. Moreover, the first tenure of the lease of 33 years vide agreement dated 5th July 1991 between Governor of the State of West Bengal and the Company expired on 23rd February 2023 which is due for renewal from that date. Accordingly, steps have been initiated to formalise the aforesaid agreements so that to ensure the continuity thereof in due course of time. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11th October 2022, which is pending to be executed as on this date. As stated by the management, the same is under active consideration and tenure thereof is expected to be extended. Pending outcome of the steps taken as above, operations and related arrangements have been considered as ongoing and standalone financial statements has been continued to be made on Going Concern Basis.
- Other Expenses for the quarter and year ended 31st March 2023 includes Rs. 48.51 lakhs in relation to adjustment for ROU asset and its corresponding liabilities being derecognized on expiry of the lease agreement as stated in note no 4 above.
- 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 31st March 2023. In view of the above, its share of Profit has not been recognized for the purpose of this Audited Consolidated Financial Results for the Quarter and Year ended as on 31st March 2023.
- The figures for the quarter ended 31st March are the balancing figures between audited figures in respect of the full financial years ended 31st March and the published unaudited year to date figures up to 31st December being the end of the third quarter of the respective financial year, which were subjected to limited review by the statutory auditors of the Company.
- The Board of Directors of the Company recommended a final dividend @ 50% (Re 0.50 Paisa per share), subject to approval of the Shareholders in the ensuing Annual General Meeting. This is in addition to Interim Dividend @ 50% (Re. 0.50 Paisa per Share), 40% (Re. 0.40 Paisa per Share) and 25% (Re. 0.25 Paisa per Share) already approved respectively on 8th August 2022, 1st November 2022 and 13th February 2023 and paid thereon pertaining to financial year 2022-2023.
- During previous year the Park and other operations of the Company were largely affected due to COVID-19 and were operational for a period of around seven (7) months only. The current year period figures are therefore not comparable with that of the previous year period.
- Previous year's / Period's figures have been re-arranged / re-grouped wherever necessary.

For and on behalf of the Board of Directors


 ABHIT DUTTA
 MANAGING DIRECTOR & CEO
 (DIN: 00233374)

Place: Kolkata

Date: 29th May 2023



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 Regd. Off: "HEEL MEEL"
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 Website : www.niccoparks.com : Email : niccopark@niccoparks.com

Annexure A

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

		As at 31st March 2023 (Audited)	As at 31st March 2022 (Audited)
i)	ASSETS		
1)	NON CURRENT ASSETS		
	a) Property, plant and equipment	2,420.86	2,165.62
	b) Capital Work in Progress	-	-
	c) Intangible assets	4.97	5.18
	d) Right of Use Asset	-	237.55
	e) Investments in Subsidiary, Associates and Joint Venture	2,215.50	1,613.74
	f) Financial assets		
	(i) Investment	365.27	422.49
	(ii) Other Financial Assets	1,172.99	5.04
	g) Deferred Tax Assets (Net)	-	-
	h) Other non-current assets	10.01	2.72
		6,189.60	4,452.34
2)	CURRENT ASSETS		
	a) Inventories	84.81	77.99
	b) Financial assets		
	(i) Investments	1,279.05	940.78
	(ii) Trade receivable	135.00	100.74
	(iii) Cash and cash equivalents	692.33	507.06
	(iv) Bank Balances other than (iii) above	1,242.93	1,140.37
	(v) Loans	10.60	10.00
	(vi) Other current financial assets	100.88	70.48
	d) Current Tax Assets (net)	-	-
	e) Other Current Assets	123.85	142.23
		3,669.45	2,989.65
	TOTAL ASSETS	9,859.05	7,441.99
ii)	EQUITY AND LIABILITIES		
1)	EQUITY		
	a) Equity Share Capital	468.00	468.00
	b) Other Equity	7,045.32	5,231.32
	TOTAL EQUITY	7,513.32	5,699.32
2)	LIABILITIES		
i)	NON-CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Lease Liabilities	-	215.79
	(iii) Other Financial Liabilities	-	13.19
	b) Provisions	227.89	252.12
	c) Deferred tax liabilities (Net)	498.55	134.97
	d) Other Non Current Liabilities	3.58	4.78
		730.02	620.85
ii)	CURRENT LIABILITIES		
	a) Financial liabilities		
	(i) Borrowings	-	15.00
	(ii) Lease Liabilities	-	30.00
	(iii) Trade payables		
	Total outstanding dues of micro and small enterprises	24.63	6.52
	Total outstanding dues of creditors other than micro and small enterprises	631.17	285.02
	(iv) Other current financial liabilities	259.70	253.75
	b) Other current liabilities	389.19	426.18
	c) Provisions	285.33	97.44
	d) Liabilities for current tax (net)	25.69	7.91
		1,615.71	1,121.82
	TOTAL LIABILITIES	2,345.73	1,742.67
	TOTAL EQUITY AND LIABILITIES	9,859.05	7,441.99

For and on behalf of the Board of Directors

Place : Kolkata
 Date : 29th May 2023



Abhijit Dutta
 ABHIJIT DUTTA
 MANAGING DIRECTOR & CEO
 (DIN: 00233374)

ANNEXURE - B

Consolidated Statement of Cash Flows

(Rs. in lakhs)

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	(Audited)	(Audited)
A. Cash Flow generated from Operating Activities		
Profit before tax	3,244.43	622.97
Adjustment for:		
Depreciation and Amortisation	223.90	252.88
Interest Income	(150.16)	(57.44)
Income from Deferred Revenue Grant	(1.20)	(1.20)
Amortisation of deferred gain on fair valuation of financial liability	(0.88)	(1.00)
Derecognition of ROU Assets	48.51	-
Share of Profit from Associate	(307.08)	(99.53)
Loss/(Profit) on Sale / Discard of Property, Plant & Equipment	10.29	-
Finance Costs	29.80	33.14
Provision for Doubtful Debts	1.98	3.92
Foreign Exchange Loss	1.96	-
Provision for Doubtful Debts written back	(17.53)	(23.44)
Bad Debt Written off	-	5.93
Fair value gain on Investments	(49.33)	(31.95)
Provision for restoration cost	0.35	1.37
Excess Liability and Unclaimed balance written back	(17.09)	(73.43)
Operating Profit before working capital changes	3,017.95	632.22
Adjustment for changes in Working Capital :		
(Increase) / Decrease in Inventories	(6.82)	10.93
Increase / (Decrease) in Trade Payables	315.68	41.94
(Increase) / Decrease in Trade Receivables	(37.09)	(52.63)
	271.77	0.24
Cash generated from Operations	3,289.72	632.46
Direct Taxes Paid (Net)	(632.07)	8.12
Net Cash generated from Operating Activities	2,657.65	640.58
B. Cash Flow used in Investing Activities		
Payments to acquire Property, Plant and Equipment	(466.44)	(2.29)
Proceed from disposal of property, plant and equipment	0.09	-
Interest Received	193.48	12.50
Investments in Mutual Funds	(289.99)	(250.00)
Proceeds from Sale of Mutual Funds	1.06	-
(Investments in) / Redemption of Fixed Deposits	(1,211.62)	(241.34)
Net Cash from / (used) in Investing Activities	(1,863.42)	(481.13)
C. Cash Flow used in Financing Activities		
(Repayment of) / Proceeds from Long Term Borrowings (Net)	(15.00)	-
Payment of Finance Costs	(2.31)	(3.50)
Repayment of Lease Liability	(30.00)	(30.00)
Interim Dividend Paid	(538.20)	-
Net Cash from / (used) in Financing Activities	(585.51)	(33.50)
Net increase in Cash and Cash equivalents	208.72	125.95
Cash and Cash Equivalents at the beginning of the year	416.08	290.13
Cash and Cash Equivalents at the end of the year	624.80	416.08

Place : Kolkata
Date : 29th May 2023



For and on behalf of the Board of Directors

ABHIJIT DUTTA
MANAGING DIRECTOR & CEO
(DIN: 00233374)



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

(Rs. in Lakh)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023						
P A R T I C U L A R S (Refer Notes below)	STANDALONE			CONSOLIDATED		
	Three Months ended 31.03.2023	Twelve Months ended 31.03.2023	Three Months ended 31.03.2022	Three Months ended 31.03.2023	Twelve Months ended 31.03.2023	Three Months ended 31.03.2022
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1 Total Income from Operations (Net)	1982.42	7904.92	1130.97	1982.42	7904.92	1130.97
2 Net Profit (+) / Loss(-) for the period (before Tax, Exceptional and /or Extraordinary items)	422.66	2937.35	296.46	488.24	3244.43	305.85
3 Net Profit (+) / Loss(-) for the period before tax (after Exceptional and /or Extraordinary items)	422.66	2937.35	296.46	488.24	3244.43	305.85
4 Net Profit (+) / Loss(-) for the period after tax (after Exceptional and /or Extraordinary items)	314.68	2218.80	217.34	365.26	2253.94	202.11
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	183.94	2089.80	191.76	205.01	2352.20	161.29
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	4027.13 As at 31.03.2022	4027.13 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
8 Earnings Per Share for the period (Face Value: Re.1 /- per share) - Basic and Diluted (not annualised)	0.67	4.74	0.46	0.78	4.82	0.43

Notes:

- 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 Audited Financial Results for the Quarter and Year ended 31st March 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).
- The above Audited financial results for the Quarter and Year ended 31st March 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 29th May 2023.
- (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.
- As per the Joint Sector Agreement ("JSA") dated 23rd February 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 (WBTDCL) and West Bengal Industrial Development Corporation Limited (WBIDCL), 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 5th July 1991 between Governor of the State of West Bengal and the Company expired on 23rd February 2023 which is due for renewal from that date. Accordingly, steps have been initiated to formalise the aforesaid agreements to ensure the continuity thereof in due course of time. Necessary application for the renewal of lease agreement has been made with Department of Tourism, Government of West Bengal vide letter dated 11th October 2022, which is pending to be executed as on this date. As stated by the management, the same is under active consideration and tenure thereof is expected to be extended. Pending outcome of the steps taken as above, operations and related arrangements have been considered as ongoing and standalone financial statements has been continued to be made on Going Concern Basis.
- The Board of Directors of the Company recommended a final dividend @ 50% (Re.0.50 Paise per share), subject to approval of the Shareholders in the Annual General Meeting. This is in addition to Interim Dividend @ 50% (Re. 0.50 Paise per Share), 40% (Re. 0.40 Paise per Share) and 25% (Re. 0.25 Paise per Share) already approved respectively on 8th August 2022, 3rd November 2022 and 13th February 2023 and paid thereafter pertaining to financial year 2022-2023.
- During previous year the Park and other operations of the Company were largely affected due to COVID-19 and were operational for a period of around seven (7) months only. The current year/ period figures are therefore not comparable with that of the previous year/ period.
- Previous period's / year'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 : 29th May 2023



**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/04/22-23

Date: 29.05.2023

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 :- DECLARATION PURSUANT TO REGULATION 33(3)(d) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We, Abhijit Dutta, Managing Director & CEO and Pankaj Kumar Roy, Chief Financial Officer of Nicco Parks & Resorts Limited (CIN:- L92419WB1989PLC046487), having it's Registered office at 'Nicco Park', 'Jheel Meel', Sector-IV, Saltlake City, Kolkata-700106 hereby declare that the Statutory auditors of the Company M/s. Lodha & Co, Chartered Accountants (Firm Registration No:- 301051E) have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2023.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide SEBI Circular No:- CIR/CFD/CMD/56/2016 dated 27th May, 2016.

You are requested to acknowledge the aforementioned information and oblige.

Thanking you.

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

Abhijit Dutta
MANAGING DIRECTOR & CEO

For **NICCO PARKS & RESORTS LTD.**

Pankaj Kumar Roy
VP & CFO