

NESCO LIMITED

14 February 2019

NESCO reports 14.90% higher Income

For the quarter ended 31 December 2018, Nesco's total revenues increased by 14.90% from Rs. 88.33 crores in Q3 FY17-18 to Rs. 101.50 crores in Q3 FY18-19.

For nine months ended 31 December 2018, Nesco's total revenues increased by 10.17% from Rs. 258.93 crores in the corresponding period of previous year to Rs. 285.28 crores. Profit before tax was Rs. 173.14 crores.

Nesco continued to be debt free with liquid resources of over Rs. 520 crores as on 31 December 2018, after spending about Rs. 475 crores for construction of IT Park building no. 4 and for upgrading of existing IT buildings & exhibition halls

Division-wise performance:

- Bombay Exhibition Centre - revenue increased by 19% from Rs. 95.35 crores to Rs. 113.41 crores in nine months ended on 31 December 2018.
- Nesco IT Park - construction of building no. 04 admeasuring about 17 lakh sq. ft. is now almost completed. The total construction cost will be about Rs. 580 crores which is financed from Company's own resources without any debt.
- Indabrator - revenue of Company's manufacturing division increased by 36% from Rs. 19.36 crores to Rs. 26.26 crores in nine months ended on 31.12.2018. Indabrator has also launched new products and is getting good response from existing and new customers.
- Nesco Foods - division's revenue was Rs. 23.36 crores for nine months ended on 31.12.2018.

Company is currently considering new projects in its IT Park and Bombay Exhibition Centre.