



Disclaimer

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21 August 2024

The 85 years

- 1939 Jethabhai V. Patel started 'Standard Engineering Company' with 5 workmen in a hired premises at Byculla, Mumbai
- 1950's Expanded operations to Parel and SantaCruz with foundry, fabrication, machining and assembly facilities for manufacture of capital equipment's
- 1960's - Sumant J. Patel joined after graduating in mechanical engineering from the University of Pennsylvania and course at Wharton School of Business
Company went public with equity shares
Purchased ~ 70 acres land at Goregaon, Mumbai. Capital equipments manufactured (1) Forging Hammers and presses in collaboration with B&S Massey Ltd; (2) Indabrator - Surface preparation equipment with Wheelabrator Corporation; (3) Blow room textile machinery with Trutzchler GmbH; (4) Oil recovery equipment
- 1970's - Shifted some manufacturing lines to Karamsad, Gujarat
- 1990's - Bombay Exhibition & Convention Centre; Indabrator shifted to Gujarat; Purchased ~ 30 acres land at Vishnoli, Gujarat.
- 2000's - Krishna S. Patel joins after completing his Business Management course and graduating from Pennsylvania State University. Further diversified into Private IT Park.
- 2010's - Nesco Foods, Nesco Events; Professional management team continues to be formed (CFO, HOD's).
- 2020's - Expansion of IT Park, BEC alongwith related activities (Foods, Events)
Nesco continues to be a debt free Company with no borrowings.



a division of NESCO Ltd.



Performance

INR - Crores	FY 2013-14	FY 2014-15	FY 2015-16	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Nesco IT Park	48	91	124	142	145	137	214	246	264	295	318
Bombay Exhibition Center	95	86	112	133	130	156	159	6	16	156	209
Indabrador	18	18	28	34	26	33	23	26	46	47	51
Nesco Foods	-	-	2	6	20	34	36	13	11	49	99
Investments & others	20	29	33	43	36	33	43	65	45	63	105
Total Revenues	181	223	299	357	358	393	474	356	382	609	783
Total Operating Expenses	53	56	78	100	103	128	154	105	118	197	252
EBDITa	128	167	221	258	255	264	321	250	264	412	531
<i>EBDITa Margin</i>	<i>71%</i>	<i>75%</i>	<i>74%</i>	<i>72%</i>	<i>71%</i>	<i>67%</i>	<i>68%</i>	<i>70%</i>	<i>69%</i>	<i>68%</i>	<i>68%</i>
Depreciation and amortization expense	11	7	7	8	11	12	22	26	28	33	54
EBITa	117	160	215	249	244	253	298	224	236	379	477
<i>EBITa Margin</i>	<i>64%</i>	<i>72%</i>	<i>72%</i>	<i>70%</i>	<i>68%</i>	<i>64%</i>	<i>63%</i>	<i>63%</i>	<i>62%</i>	<i>62%</i>	<i>61%</i>
Finance costs	0	0	4	5	6	5	6	8	9	12	14
Profit Before Tax	117	160	211	244	238	248	292	216	226	367	463
<i>Profit Before Tax (% to Revenue)</i>	<i>64%</i>	<i>72%</i>	<i>70%</i>	<i>68%</i>	<i>66%</i>	<i>63%</i>	<i>62%</i>	<i>61%</i>	<i>59%</i>	<i>60%</i>	<i>59%</i>
Tax	36	48	67	74	59	67	58	44	37	76	100
<i>Tax Rate</i>	<i>31%</i>	<i>30%</i>	<i>32%</i>	<i>30%</i>	<i>25%</i>	<i>27%</i>	<i>20%</i>	<i>20%</i>	<i>16%</i>	<i>21%</i>	<i>22%</i>
Profit After Tax	81	112	144	170	179	180	234	172	189	291	363
Total Other Comprehensive Income	-	-	(0)	(0)	0	0	(0)	(1)	0	0	0
Net Profit After Tax	81	112	144	170	179	180	234	172	189	291	363
<i>Net Profit After Tax (% to Total Revenue)</i>	<i>45%</i>	<i>50%</i>	<i>48%</i>	<i>48%</i>	<i>50%</i>	<i>46%</i>	<i>49%</i>	<i>48%</i>	<i>49%</i>	<i>48%</i>	<i>46%</i>

CashFlow and Balance Sheet

INR - Crores	Mar'14	Mar'15	Mar'16	Mar'17	Mar'18	Mar'19	Mar'20	Mar'21	Mar'22	Mar'23	Mar'24
Cash Flow											
Profit before change in operating assets/liab	113	142	188	211	218	236	214	160	204	367	435
Increase/(Decrease) in operating assets/liab	40	8	10	10	(13)	12	51	5	3	6	44
Income Tax paid	(36)	(48)	(61)	(68)	(58)	(77)	(57)	(35)	(44)	(76)	(103)
Cash generated from operations	117	103	137	153	146	171	208	130	163	297	376
Fixed Assets (Net) - (Addition) / Reduction	(13)	(101)	(100)	(155)	(137)	(150)	(57)	(58)	(149)	(12)	(104)
Investments (Net) - (Addition) / Reduction	(110)	(16)	(13)	(1)	14	(6)	(106)	(99)	(16)	(291)	(296)
Others (Net)	16	25	3	3	1	1	6	23	23	35	66
Dividend paid (including tax)	(8)	(11)	(11)	(14)	(19)	(20)	(47)	-	(21)	(21)	(32)
Net Cash Flow invested/used	(115)	(102)	(121)	(168)	(142)	(175)	(204)	(133)	(163)	(289)	(365)
Balance Sheet											
Property, plant and equipment	160	159	165	188	99	213	774	756	844	803	756
Capital work-in-progress	5	100	143	262	356	507	1	51	82	85	162
Other non current assets	2	283	371	462	610	558	724	803	761	848	1,264
Current Assets	394	152	162	121	118	70	111	212	285	527	469
Total - Assets	561	694	841	1,033	1,183	1,349	1,610	1,822	1,972	2,263	2,650
<i>Equity - Issued Capital</i>	<i>14</i>	<i>14</i>	<i>14</i>	<i>14</i>	<i>14</i>	<i>14</i>	<i>14</i>	<i>14</i>	<i>14</i>	<i>14</i>	<i>14</i>
<i>Equity - Reserves and Others</i>	<i>425</i>	<i>548</i>	<i>667</i>	<i>837</i>	<i>997</i>	<i>1,156</i>	<i>1,343</i>	<i>1,515</i>	<i>1,684</i>	<i>1,951</i>	<i>2,282</i>
Total Equity	439	562	681	851	1,011	1,170	1,357	1,529	1,698	1,965	2,297
Total Non-current Liabilities	77	89	110	120	42	88	151	170	198	186	204
Total Current Liabilities	45	43	50	62	130	91	101	123	76	112	150
Total - Equity and Liabilities	561	694	841	1,033	1,183	1,349	1,610	1,822	1,972	2,263	2,650

Capacity - Existing

Nesco IT Park

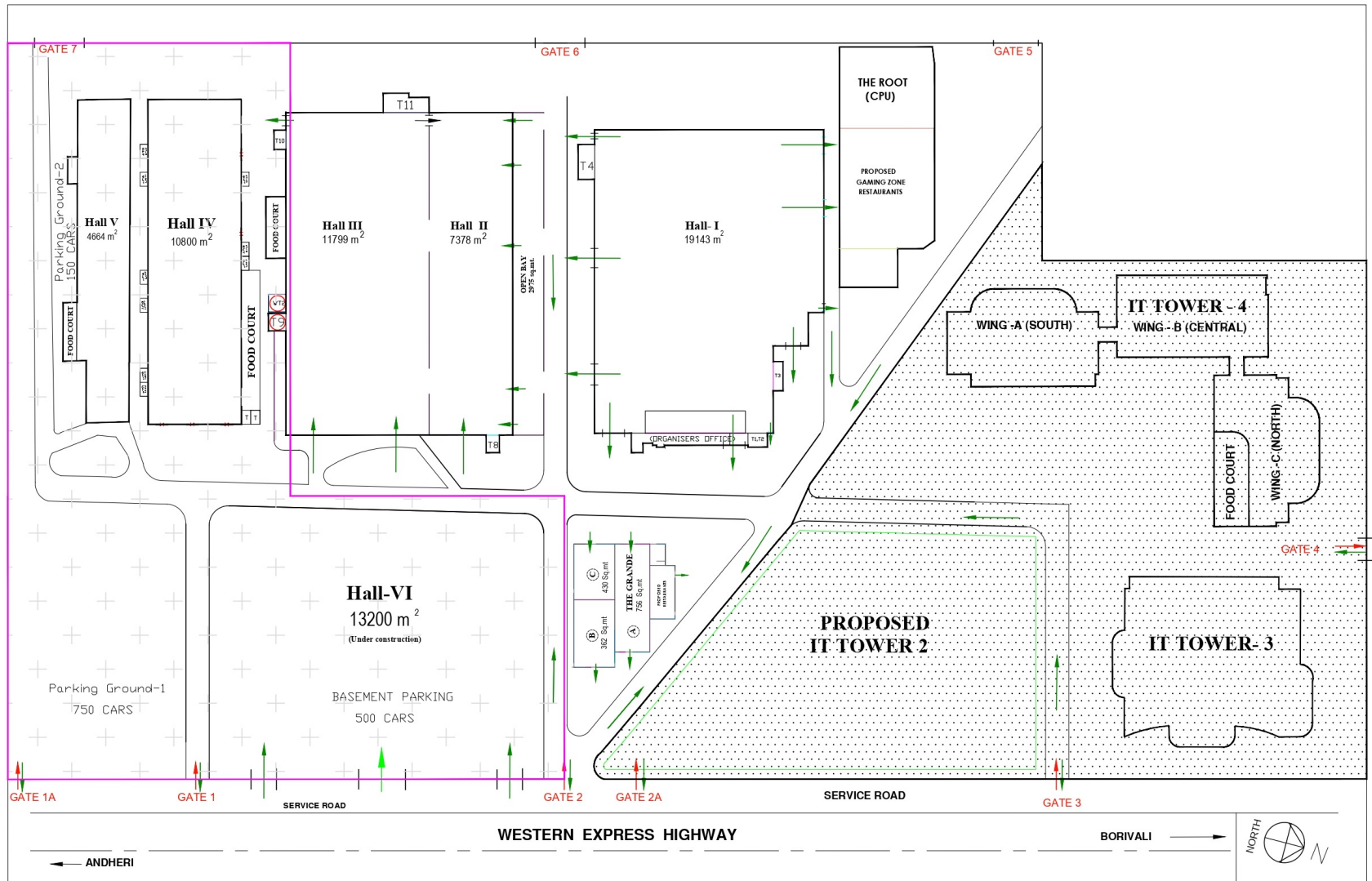
Particulars	Tower 03	Tower 04
Client Floors (No.)	11.00	13.00
Units Leasable (No.)	44.00	39.00
Units Contracted (No.)	44.00	39.00
Area - Chargeable (Sqm)	61,315.50	1,04,515.00
Area - leased (Sqm)	61,315.50	1,04,515.00
Clients	MSCI, HSBC, PwC, Here Solutions, Integreon, Ericsson, Investec, HUDL	KPMG, BlackRock, Here Solutions, Framestore, ISS Governance, Priceline, PlayGames, WeWorks, IndiaFirst Life,

Bombay Exhibition Center

Particulars	Chargeable Area (Sqm)	Builtup Area (Sqm)
Hall 01	19,150	21,000
Hall 02	7,350	8,000
Hall 03	11,800	13,000
Hall 04	10,800	12,000
Hall 05	4,650	5,000
Hall 06 (*)	13,200	22,500
Total Area	66,950	81,500

* - under construction

Goregaon Land – Layout

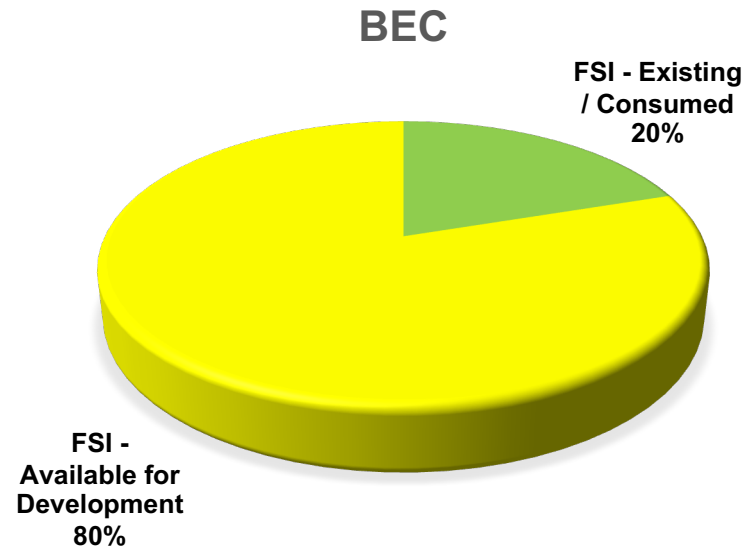
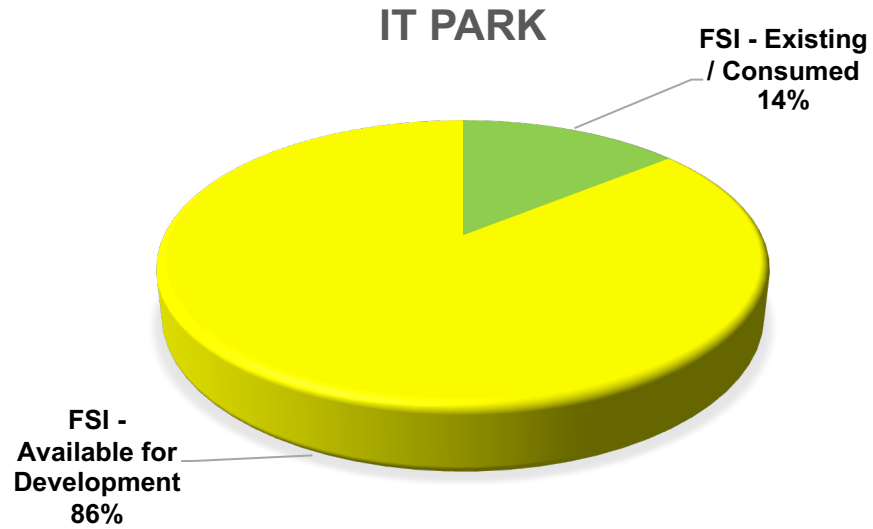


Goregaon Land - Potential

Area (Sqm)	IT Park	BEC	Others	Total
Plot Area	1,44,013	75,786	28,556	2,48,354
Potential - FSI Area	9,72,085	4,09,244	-	13,81,329
Potential - Chargeable Area	11,66,502	4,09,244	-	15,75,746
Potential - Built up Area	17,01,148	8,59,413	-	25,60,561
Existing - FSI Consumed	1,38,700	81,500	-	2,20,200
Existing - FSI Consumed / to be retained	1,37,500	81,500	-	2,19,000
Existing - Chargeable Area	1,67,224	67,250	-	2,34,474
Existing - Chargeable Area / to be retained	1,65,830	67,250	-	2,33,080
Potential - FSI / Future Development	8,34,585	7,77,913	-	23,41,561

Note - Area calculations for IT Park are basis incentives and concessions extended by Maharashtra IT/ITeS Policy 2024 which are yet to be incorporated in DCPR 20234. For BEC are as per the policy incorporated in DCPR.

Goregaon Land - Potential





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