

NESCO LIMITED

24 May 2019

NESCO reports higher Income and Profit

1. Nesco's F Y 18-19 revenue increased to Rs. 392.66 crores (previous year Rs. 357.99 crores), while profit before tax increased to Rs. 247.89 crores (previous year Rs. 237.93 crores). Nesco continued to be a highly profitable Company with its PBT being 63% of its turnover. Revenues of Bombay Exhibition Centre (20%); Nesco Foods (70%) and Indabrator (23%) showed growth.
2. Nesco continued to be debt free with liquid resources of over Rs. 530 crores as on 31 March 2019, after having spent about Rs. 500 crores on construction of Tower 04 in Nesco IT Park and for upgrading of existing IT Park buildings & Exhibition Centre halls.
3. Nesco IT Park in May 2019 has received Occupation Certificate for Tower 04 admeasuring 17,00,000 square feet. Now the Company is considering to construct next IT Tower and new hall in Bombay Exhibition Centre.
4. Company's Indabrator division has launched new products and is getting good response from existing and new customers. Indabrator is expanding production facility for Abrasives and is in the process of finalizing technology agreements for new product lines.