

NESCO reports 6% increase in income for the 2nd Quarter

Nesco's consolidated revenues for quarter ended 30 Sep 2021 increased by 6% to Rs. 90.57 crores from Rs. 85.79 crores in earlier quarter. Total net profit after tax increased to Rs. 43.99 crores in this quarter from Rs. 42.36 crores in earlier quarter.

Nesco continued to be debt free with liquid resources of over Rs. 750 Cr.

Division-wise performance:

- **Bombay Exhibition Centre** – Almost the entire capacity (i.e. ~ 6.00 lakh sq. ft, comprised in 6 halls) continued to serve the city as a Jumbo Covid Care Centre and Vaccination Centre. A portion of the capacity (i.e. ~ 2.20 lakh sq. ft.) has been released and will soon start hosting exhibitions and events. The Company has plans for upgrading its existing halls in due course.
- **Nesco IT Park** – Tower 04 is now 90% contracted and has generated Rs. 35.43 crores revenue during the current quarter. Total revenue from this division was Rs. 65.29 crores as compared Rs. 60.69 crores in earlier quarter. The Company is working on planning of the next building in this division.
- **Indabrator** - Revenue of Company's manufacturing division increased from Rs. 5.44 crores in earlier quarter to Rs. 11.88 crores in current quarter. The division ramped production and dispatched abrasives and has strong order book for coming quarters.
- **Nesco Foods** - Division's revenue decreased from Rs. 4.82 crores in earlier quarter to Rs. 1.53 crores in current quarter. This division expects to improve revenue from soon-to-resume exhibitions, events, food courts and restaurants along with the increase in exhibitions & events and increase in footfalls in IT Park buildings.

Bombay Exhibition Centre ● Nesco IT Park ● Indabrator ● Nesco Foods

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