

30 July 2025

BSE Limited  
Department of Corporate Services  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

National Stock Exchange of India Limited  
5<sup>th</sup> Floor, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400051

Ref: 505355

Ref: NESCO

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, 30 July 2025 *inter-alia* have considered and:

Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30 June 2025. Enclosed herewith:

- a. Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2025.
- b. Limited review report of the auditors for the quarter ended 30 June 2025.

The meeting started at 10:30 a.m. and ended at 11:30 a.m.

You are requested to take the above information on record.

Thanking You,

For **Nesco Limited**

**Shalini Kamath**  
**Company Secretary & Compliance Officer**  
**M No. A14933**

**NESCO LIMITED**

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.

CIN No. : L68100MH1946PLC004886

**Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2025**
**Statement of Profit & Loss**

(₹ in crores)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited) Refer Note No 2	30.06.2024 (Unaudited)	31.03.2025 (Audited)
	<b>Income</b>				
(a)	Revenue from Operations	193.34	192.01	141.35	732.01
(b)	Other Income	28.11	19.55	29.56	113.66
1	<b>Total Income</b>	<b>221.45</b>	<b>211.56</b>	<b>170.91</b>	<b>845.67</b>
	<b>Expenses</b>				
(a)	Cost of Materials Consumed	24.42	21.13	9.45	65.08
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(0.08)	(0.13)	1.29	3.38
(c)	Employee Benefits Expenses	10.62	8.65	8.39	33.53
(d)	Finance Cost	3.76	1.18	3.28	12.32
(e)	Depreciation and Amortisation Expenses	10.87	13.21	11.87	49.93
(f)	Other Expenses	47.98	55.68	36.14	192.26
2	<b>Total Expenses</b>	<b>97.57</b>	<b>99.72</b>	<b>70.42</b>	<b>356.50</b>
3	<b>Profit before exceptional items and tax ( 1 - 2 )</b>	<b>123.88</b>	<b>111.84</b>	<b>100.49</b>	<b>489.17</b>
4	Exceptional items	-	-	-	-
5	<b>Profit before tax</b>	<b>123.88</b>	<b>111.84</b>	<b>100.49</b>	<b>489.17</b>
	<b>Tax Expense</b>				
(a)	Current Tax	25.87	23.11	22.80	112.71
(b)	Deferred Tax	1.81	0.10	7.91	2.30
(c)	Income Tax for Earlier Year	-	-	-	(1.06)
6	<b>Total Tax Expense</b>	<b>27.68</b>	<b>23.21</b>	<b>30.71</b>	<b>113.95</b>
7	<b>Profit after tax for the period ( 5 - 6 )</b>	<b>96.20</b>	<b>88.63</b>	<b>69.78</b>	<b>375.22</b>
	<b>Other Comprehensive Income (OCI)</b>				
A	Items that will not be reclassified to Statement of Profit and Loss				
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	(0.01)	(0.02)	-	(0.02)
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	0.01	(0.02)	-	0.02
8	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>(0.04)</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive Income for the period ( 7 + 8 )</b>	<b>96.20</b>	<b>88.59</b>	<b>69.78</b>	<b>375.22</b>
10	Paid up Equity Share Capital (Face Value ₹ 2/- each)	14.09	14.09	14.09	14.09
11	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	2,615.35
12	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*13.65	*12.58	*9.90	53.25



**NESCO LIMITED**

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.

CIN No. : L68100MH1946PLC004886

**Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2025**
**Segment Reporting**

Particulars	(₹ in crores)			
	Quarter Ended			Year Ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited) Refer Note No 2	30.06.2024 (Unaudited)	31.03.2025 (Audited)
Segment Revenue				
(a) Realty	98.49	95.03	87.99	366.17
(b) Bombay Exhibition Center	40.42	46.76	24.16	200.30
(c) Indabrator	7.42	12.10	10.23	50.39
(d) Foods	47.01	38.12	18.97	115.15
Revenue from Operations	193.34	192.01	141.35	732.01
(e) Income from investments/other income	28.11	19.55	29.56	113.66
<b>Total Revenue</b>	<b>221.45</b>	<b>211.56</b>	<b>170.91</b>	<b>845.67</b>
Segment Profit before tax & finance costs				
(a) Realty	84.12	80.70	73.23	309.58
(b) Bombay Exhibition Center	20.55	20.75	6.84	97.63
(c) Indabrator	(0.45)	0.30	0.50	2.33
(d) Foods	5.49	3.86	1.28	13.22
<b>Total</b>	<b>109.71</b>	<b>105.61</b>	<b>81.85</b>	<b>422.76</b>
Less : Finance Costs	3.76	1.18	3.28	12.32
Add: Other Unallocable Income	27.74	16.06	29.44	109.79
Less: Other Unallocable Expenses	9.81	8.65	7.52	31.06
<b>Operating profit before tax</b>	<b>123.88</b>	<b>111.84</b>	<b>100.49</b>	<b>489.17</b>
Segment Assets				
(a) Realty	1,523.28	1,510.19	854.74	1,510.19
(b) Bombay Exhibition Center	299.37	289.64	229.14	289.64
(c) Indabrator	44.30	44.14	45.51	44.14
(d) Foods	82.52	67.38	45.52	67.38
<b>Total Segment Assets</b>	<b>1,949.47</b>	<b>1,911.35</b>	<b>1,174.91</b>	<b>1,911.35</b>
Unallocable Assets	1,231.20	1,104.26	1,562.78	1,104.26
<b>Total</b>	<b>3,180.67</b>	<b>3,015.61</b>	<b>2,737.69</b>	<b>3,015.61</b>
Segment Liabilities				
(a) Realty	245.29	235.87	230.17	235.87
(b) Bombay Exhibition Center	103.10	78.75	85.36	78.75
(c) Indabrator	7.20	7.48	10.21	7.48
(d) Foods	33.93	24.88	17.14	24.88
<b>Total Segment Liabilities</b>	<b>389.52</b>	<b>346.98</b>	<b>342.88</b>	<b>346.98</b>
Unallocable Liabilities	65.51	39.19	28.52	39.19
<b>Total</b>	<b>455.03</b>	<b>386.17</b>	<b>371.40</b>	<b>386.17</b>
Segment Capital Employed (Segment Assets - Segment Liabilities)				
(a) Realty	1,278.00	1,274.32	624.57	1,274.32
(b) Bombay Exhibition Center	196.27	210.89	143.78	210.89
(c) Indabrator	37.10	36.66	35.30	36.66
(d) Foods	48.58	42.50	28.38	42.50
<b>Total Segment Capital Employed</b>	<b>1,559.95</b>	<b>1,564.37</b>	<b>832.03</b>	<b>1,564.37</b>
Unallocable Net Assets / (Net Liabilities)	1,165.69	1,065.07	1,534.26	1,065.07
<b>Total</b>	<b>2,725.64</b>	<b>2,629.44</b>	<b>2,366.29</b>	<b>2,629.44</b>



**NESCO LIMITED**

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.

CIN No. : L68100MH1946PLC004886

**Statement of Unaudited Standalone Financial Results for the Quarter ended 30 June 2025****Notes:**

- 1 The above Standalone financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the relevant financial year.
- 3 The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30 July 2025.
- 4 The figures of previous periods have been regrouped wherever necessary.

Mumbai, 30 July 2025



For Nesco Limited


Krishna S. Patel  
Chairman and Managing Director  
DIN : 01519572

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of NESCO LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Nesco Limited** (the 'Company') for the quarter ended 30<sup>th</sup> June, 2025 (the 'Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The financial results for the quarter ended 30<sup>th</sup> June, 2024 were reviewed by the previous auditor whose report expressed an unmodified opinion on that result.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S G D G & Associates LLP**  
**Chartered Accountants**  
FRN: W100188

  
**Sharad Gupta**  
**Partner**  
Membership No. 116560



Place: Mumbai  
Date: 30<sup>th</sup> July 2025  
UDIN: 25116560BMOJEZ7193

S G D G & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAI-3248

**NESCO LIMITED**

 Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.  
 CIN No. : L68100MH1946PLC004886

**Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2025**
**Statement of Profit & Loss**

(₹ in crores)

Sr. No.	Particulars	Consolidated			
		Quarter Ended		Year Ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited) Refer Note No 2	30.06.2024 (Unaudited)	31.03.2025 (Audited)
	<b>Income</b>				
(a)	Revenue from Operations	193.34	192.01	141.35	732.01
(b)	Other Income	28.11	19.55	29.56	113.66
1	<b>Total Income</b>	<b>221.45</b>	<b>211.56</b>	<b>170.91</b>	<b>845.67</b>
	<b>Expenses</b>				
(a)	Cost of Materials Consumed	24.42	21.13	9.45	65.08
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(0.08)	(0.13)	1.29	3.38
(c)	Employee Benefits Expenses	10.66	8.65	8.39	33.53
(d)	Finance Cost	3.76	1.18	3.28	12.32
(e)	Depreciation and Amortisation Expenses	10.87	13.21	11.87	49.93
(f)	Other Expenses	48.00	55.69	36.14	192.27
2	<b>Total Expenses</b>	<b>97.63</b>	<b>99.73</b>	<b>70.42</b>	<b>356.51</b>
3	<b>Profit before exceptional items and tax ( 1 - 2 )</b>	<b>123.82</b>	<b>111.83</b>	<b>100.49</b>	<b>489.16</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit before tax</b>	<b>123.82</b>	<b>111.83</b>	<b>100.49</b>	<b>489.16</b>
	<b>Tax Expense</b>				
(a)	Current Tax	25.87	23.11	22.80	112.71
(b)	Deferred Tax	1.81	0.10	7.91	2.30
(c)	Income Tax for Earlier Year	-	-	-	(1.06)
6	<b>Total Tax Expense</b>	<b>27.68</b>	<b>23.21</b>	<b>30.71</b>	<b>113.95</b>
7	<b>Profit after tax for the period ( 5 - 6 )</b>	<b>96.14</b>	<b>88.62</b>	<b>69.78</b>	<b>375.21</b>
	<b>Other Comprehensive Income (OCI)</b>				
A	Items that will not be reclassified to Statement of Profit and Loss				
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	(0.01)	(0.02)	-	(0.02)
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	0.01	(0.02)	-	0.02
8	<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>(0.04)</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive Income for the period ( 7 + 8 )</b>	<b>96.14</b>	<b>88.58</b>	<b>69.78</b>	<b>375.21</b>
10	Profit for the year attributable to				
	- Owners of the company	96.14	88.62	69.78	375.21
	- Non Controlling interest	-	-	-	-
11	Other Comprehensive Income for the year attributable to				
	- Owners of the company	-	(0.04)	-	-
	- Non Controlling interest	-	-	-	-
12	Total Comprehensive Income for the year attributable to				
	- Owners of the company	96.14	88.58	69.78	375.21
	- Non Controlling interest	-	-	-	-
13	Paid up Equity Share Capital (Face Value ₹ 2/- each)	14.09	14.09	14.09	14.09
14	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	2,615.34
15	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*13.64	*12.58	*9.90	53.25





**Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2025**
**Segment Reporting**

(₹ in crores)

Particulars	Consolidated			
	Quarter Ended			Year Ended
	30.06.2025 (Unaudited)	31.03.2025 (Audited) Refer Note No 2	30.06.2024 (Unaudited)	31.03.2025 (Audited)
<b>Segment Revenue</b>				
(a) Realty	98.49	95.03	87.99	366.17
(b) Bombay Exhibition Center	40.42	46.75	24.16	200.30
(c) Indabrator	7.42	12.10	10.23	50.39
(d) Foods	47.01	38.12	18.97	115.15
Revenue from Operations	193.34	192.01	141.35	732.01
(e) Income from investments/other income	28.11	19.55	29.56	113.66
<b>Total Revenue</b>	<b>221.45</b>	<b>211.56</b>	<b>170.91</b>	<b>845.67</b>
<b>Segment Profit before tax &amp; finance costs</b>				
(a) Realty	84.12	80.70	73.23	309.58
(b) Bombay Exhibition Center	20.55	20.75	6.84	97.63
(c) Indabrator	(0.45)	0.30	0.50	2.33
(d) Foods	5.49	3.86	1.28	13.22
<b>Total</b>	<b>109.71</b>	<b>105.61</b>	<b>81.85</b>	<b>422.76</b>
Less : Finance Costs	3.76	1.18	3.28	12.32
Add: Other Unallocable Income	27.74	16.06	29.44	109.79
Less: Other Unallocable Expenses	9.87	8.66	7.52	31.07
<b>Operating profit before tax</b>	<b>123.82</b>	<b>111.83</b>	<b>100.49</b>	<b>489.16</b>
<b>Segment Assets</b>				
(a) Realty	1,523.28	1,510.19	854.74	1,510.19
(b) Bombay Exhibition Center	299.37	289.64	229.14	289.64
(c) Indabrator	44.30	44.14	45.51	44.14
(d) Foods	82.52	67.38	45.52	67.38
<b>Total Segment Assets</b>	<b>1,949.47</b>	<b>1,911.35</b>	<b>1,174.91</b>	<b>1,911.35</b>
Unallocable Assets	1,231.15	1,104.26	1,562.78	1,104.26
<b>Total</b>	<b>3,180.62</b>	<b>3,015.61</b>	<b>2,737.69</b>	<b>3,015.61</b>
<b>Segment Liabilities</b>				
(a) Realty	245.29	235.87	230.17	235.87
(b) Bombay Exhibition Center	103.10	78.75	85.36	78.75
(c) Indabrator	7.20	7.48	10.21	7.48
(d) Foods	33.93	24.88	17.14	24.88
<b>Total Segment Liabilities</b>	<b>389.52</b>	<b>346.98</b>	<b>342.88</b>	<b>346.98</b>
Unallocable Liabilities	65.53	39.19	28.52	39.19
<b>Total</b>	<b>455.05</b>	<b>386.17</b>	<b>371.40</b>	<b>386.17</b>
<b>Segment Capital Employed (Segment Assets - Segment Liabilities)</b>				
(a) Realty	1,278.00	1,274.32	624.57	1,274.32
(b) Bombay Exhibition Center	196.27	210.89	143.78	210.89
(c) Indabrator	37.10	36.67	35.30	36.67
(d) Foods	48.58	42.51	28.38	42.51
<b>Total Segment Capital Employed</b>	<b>1,559.95</b>	<b>1,564.39</b>	<b>832.03</b>	<b>1,564.39</b>
Unallocable Net Assets / (Net Liabilities)	1,165.62	1,065.05	1,534.26	1,065.05
<b>Total</b>	<b>2,725.57</b>	<b>2,629.44</b>	<b>2,366.29</b>	<b>2,629.44</b>



**NESCO LIMITED**

Registered Office : Nesco Center, Western Express Highway, Goregaon (East), Mumbai 400063.

CIN No. : L68100MH1946PLC004886

**Statement of Unaudited Consolidated Financial Results for the Quarter Ended 30 June 2025****Notes:**

- 1 The above Consolidated financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2 The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of the relevant financial year.
- 3 These financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 30 July 2025.
- 4 The figures for the quarter ended 30 June 2024, are standalone figures as holding company incorporated a Wholly Owned Subsidiary (WOS) Company in the name of Nesco Retail Private Limited on 21 February 2025.
- 5 The figures of previous periods have been regrouped wherever necessary.

Mumbai, 30 July 2025



For Nesco Limited

Krishna S. Patel  
Chairman and Managing Director

DIN : 01519572





**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of NESCO LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Nesco Limited** (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended 30<sup>th</sup> June, 2025 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary entity “Nesco Retail Private Limited”.
5. The financial results for the quarter ended 30<sup>th</sup> June, 2024 were reviewed by the previous auditor whose report expressed an unmodified opinion on that result.



S G D G & Associates LLP, a Limited Liability Partnership with LLP Identity No. AAI-3248

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6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S G D G & Associates LLP**  
**Chartered Accountants**  
FRN: W100188

*Sharad Gupta*

**Sharad Gupta**  
**Partner**  
Membership No. 116560



Place: Mumbai  
Date: 30<sup>th</sup> July 2025  
UDIN: 25116560BMOJFA4336