NESCO LIMITED
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Western Express Highway
Goregaon (East)
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16 May 2025

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Ref: 505355

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Ref: NESCO

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 16 May 2025

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, 16 May 2025 *inter-alia* have approved the following :

1. **Financial Results and statement**

   (a) Approved the Audited (Standalone & Consolidated) Financial Results of the Company for the Quarter and Year ended 31 March 2025. Accordingly, we enclose a copy of the Audited (Standalone & Consolidated) Financial Results for the quarter and year ended 31 March 2025 and the Auditor's Report thereon and a declaration duly signed by the Chief Financial Officer stating that the said Audit Reports are with an unmodified opinion.

   (b) Approved Audited standalone and consolidated financial statements for the financial year ended 31 March 2025.

2. **Dividend:**

   Recommended a Final Dividend of ₹ 6.50/- per share (325%) of face value of ₹ 2/- each for the financial year ended 31 March 2025 (previous year final dividend of ₹ 6/- per share (300%)) subject to the approval of the shareholders at the forthcoming 66th Annual General Meeting.

3. **Annual General Meeting:**

   Approved convening the 66th AGM of the Company on Wednesday, 30 July 2025 at 3:30 pm (IST) through video conference ('VC')/other audio-visual means.

4. **Record Date:**

   The Company has fixed Wednesday, 23 July 2025 as the record date for determining the entitlement of members to the final dividend for the financial year ended 2024-25 and for the purpose of AGM. The dividend if approved by the shareholders shall be paid on or before Wednesday, 20 August 2025.

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5. Appointment/Reappointment of Auditors:

a. Appointment of Secretarial Auditors:

The Board based on the recommendation of the Audit Committee, has approved the appointment of Ms. Neeta Desai of M/s N D & Associates (COP No. 4741), Practicing Company Secretary, as Secretarial Auditor of the Company for one term of five consecutive years commencing from FY 2025-26 to FY 2029-30 subject to approval of the shareholders of the Company at the ensuing AGM.

b. Appointment of new Internal Auditors for FY 2025-2026:

The Board, based on the recommendation of the Audit Committee has approved appointment of Deloitte Haskins & Sells LLP (LLP Identification Number AAE- 8458) as the Internal Auditors of the Company for the financial year 2025–2026.

c. Re-appointment of Cost Auditor for FY 2025-2026:

The Board based on the recommendation of the Audit Committee, has approved re-appointment of M/s. Y. S. Thakar & Co., Cost Accountants, Cost Auditors (Firm Registration No. 000318) for Indabrator division of the Company for FY 2025-26. Their remuneration is subject to the ratification of the shareholders at the forthcoming AGM.

In terms of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with Regulation 30, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information required is given in the Annexure – A for the said appointments/re-appointments.

The Board Meeting commenced at 4.40 p.m. and concluded at 9:10 p.m.

Kindly take the above on record.

Thanking You,

For **Nesco Limited**

Shalini Kamath
Company Secretary & Compliance Officer
M No. A14933

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Annexure A

Disclosure required pursuant to Regulation 30 of the SEBI Listing Regulations read with Para A of Schedule III read with the SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. SEBI/HO/CFD/CFD- PoD1/P/CIR/2023/123 dated 13th July 2023:

A. Appointment of Secretarial Auditor:

Sr. No.	Particulars	Details
1	Name of the Auditor	Ms. Neeta Desai, M/s N D & Associates, (COP No. 4741) Practicing Company Secretary
2	Reasons for change	Appointment
3	Date of Appointment and Term	Appointed on 16 May 2025 For a period of one term of five consecutive years to hold office from commencing from the FY 2025-26 to FY 2029-30.
4	Brief Profile	M/s. ND & Associates (Peer Reviewed) is a sole proprietorship registered with the Institute of Company Secretaries of India (ICSI) which is managed by Ms. Neeta Desai, a fellow member of ICSI, who has extensive experience of more than 25 years in handing matters related to corporate and securities laws, governance, listing regulations, secretarial audit, FEMA etc.
5	Relationship Inter-se Directors and KMP	Not related to any Directors or KMP of the Company

B. Appointment of Internal Auditor:

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. Deloitte Touche Tohmatsu India LLP, Chartered Accountants (LLP Identification Number AAE- 8458)
2	Reasons for change	Appointment
3	Date of Appointment and Term	Appointed on 16 May 2025 For the financial year 1 April 2025 to 31 March 2026.
4	Brief Profile	Deloitte Touche Tohmatsu India LLP (DTTILLP) (LLP Identification Number AAE- 8458), a member firm of Deloitte Touche Tohmatsu Limited, is a professional service firm which provides offering a comprehensive range of services, including audit, assurance, tax, consulting, financial advisory, risk advisory, external audits, internal controls assessments, and specialized assurance engagements. Deloitte India offers a comprehensive suite of internal audit services designed to enhance

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		organizational performance, strengthen governance, and manage risk effectively. DTTILLP has its presence through 13 offices across India and has over 25,000 professionals. DTTILLP serves many leading corporates in India and globally which are engaged in various sectors including Real Estate, Hospitality, Consumer, Financial Services, Technology, Media & Telecommunications, Life Sciences & Healthcare, Energy, Resources & Industrial and Government & Public Service.
5	Relationship Inter-se Directors and KMP	Not related to any Directors or KMP of the Company

C. Appointment of Cost Auditor:

Sr. No.	Particulars	Details
1	Name of the Auditor	M/s. Y. S. Thakar & Co., Cost Accountants (Firm Registration No. 000318)
2	Reasons for change	Re-appointment
3	Date of Appointment and Term	Appointed on 16 May 2025 For the financial year 1 April 2025 to 31 March 2026.
4	Brief Profile	M/s Y S Thakar & Co, a partnership firm of Cost and Management Accountants and a leading firm of Cost Accountants in the State of Gujarat was established in the year 2011. Lead Partner of the firm is Mr. Y S Thakar who is also proprietor of M/s Y S Thakar & Associates (Firm Registration No. 000318), a firm of Cost and Management Accountant which was established in the year 2004. The firm has more than 120 clients for various work assignments, major being cost audit and has filed more than 2000 cost audit reports. The firm has support of 6 partners, 5 cost accountants and 10 experienced executives/articles. It has carried out audits of various PSUs in sectors such as power coal and mining.
5	Relationship Inter-se Directors and KMP	Not related to any Directors or KMP of the Company.

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 Audited Standalone Financial Results for the Quarter and Year ended 31 March 2025

Statement of Profit & Loss

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Audited) Refer Note No 2	31.12.2024 (Unaudited)	31.03.2024 (Audited) Refer Note No 2	31.03.2025 (Audited)	31.03.2024 (Audited)
	Income					
(a)	Revenue from Operations	19,201.18	20,653.85	18,897.45	73,200.71	67,818.49
(b)	Other Income	1,954.72	3,144.94	3,090.70	11,366.04	10,494.38
1	**Total Income**	**21,155.90**	**23,798.79**	**21,988.15**	**84,566.75**	**78,312.87**
	Expenses					
(a)	Cost of Materials Consumed	2,113.19	1,730.12	2,117.56	6,508.27	6,211.71
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(12.66)	49.94	(262.25)	337.62	(267.60)
(c)	Employee Benefits Expenses	864.51	839.79	702.83	3,353.27	2,765.45
(d)	Finance Cost	118.34	221.95	33.99	1,231.74	1,405.45
(e)	Depreciation and Amortisation Expenses	1,321.36	1,282.30	1,183.51	4,992.64	5,416.51
(f)	Other Expenses	5,568.19	5,490.81	4,611.41	19,226.16	16,482.80
2	**Total Expenses**	**9,972.93**	**9,614.91**	**8,387.05**	**35,649.70**	**32,014.32**
3	**Profit before exceptional items and tax (1 - 2)**	**11,182.97**	**14,183.88**	**13,601.10**	**48,917.05**	**46,298.55**
4	Exceptional items	-	-	-	-	-
5	**Profit before tax**	**11,182.97**	**14,183.88**	**13,601.10**	**48,917.05**	**46,298.55**
	Tax Expense					
(a)	Current Tax	2,310.50	3,266.48	3,121.49	11,270.61	10,534.49
(b)	Deferred Tax	10.31	(76.20)	(32.87)	230.09	(514.30)
(c)	Income Tax for Earlier Year	-	-	-	(105.63)	-
6	**Total Tax Expense**	**2,320.81**	**3,190.28**	**3,088.62**	**11,395.07**	**10,020.19**
7	**Profit after tax for the period (5 - 6)**	**8,862.16**	**10,993.60**	**10,512.48**	**37,521.98**	**36,278.36**
	Other Comprehensive Income (OCI)					
A	Items that will not be reclassified to Statement of Profit and Loss					
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	(2.40)	-	79.29	(2.40)	79.29
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	(1.95)	1.53	0.27	1.71	11.21
8	**Total Other Comprehensive Income**	**(4.35)**	**1.53**	**79.56**	**(0.69)**	**90.50**
9	**Total Comprehensive Income for the period (7 + 8)**	**8,857.81**	**10,995.13**	**10,592.04**	**37,521.29**	**36,368.86**
10	Paid up Equity Share Capital (Face Value ₹ 2/- each)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
11	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	2,61,535.00	2,28,241.31
12	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*12.58	*15.60	*14.92	53.25	51.49

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

NESCO LIMITED
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CIN No. : L68100MH1946PLC004886

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31 March 2025

Segment Reporting

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2025 (Audited) Refer Note No 2	31.12.2024 (Unaudited)	31.03.2024 (Audited) Refer Note No 2	31.03.2025 (Audited)	31.03.2024 (Audited)
Segment Revenue					
(a) Realty	9,503.12	9,293.81	8,193.47	36,616.83	31,832.30
(b) Bombay Exhibition Center	4,676.32	6,712.87	6,277.00	20,029.94	20,907.50
(c) Indabrator	1,209.53	1,228.23	1,525.48	5,038.53	5,149.92
(d) Foods	3,812.21	3,418.94	2,901.50	11,515.41	9,928.77
Revenue from Operations	19,201.18	20,653.85	18,897.45	73,200.71	67,818.49
(e) Income from investments/other income	1,954.72	3,144.94	3,090.70	11,366.04	10,494.38
Total Revenue	**21,155.90**	**23,798.79**	**21,988.15**	**84,566.75**	**78,312.87**
Segment Profit before tax & finance costs					
(a) Realty	8,069.73	7,883.81	6,808.80	30,957.97	25,963.53
(b) Bombay Exhibition Center	2,074.33	3,381.60	3,991.47	9,763.41	12,298.45
(c) Indabrator	29.96	131.01	137.01	233.46	122.88
(d) Foods	385.62	594.65	425.49	1,322.10	1,759.30
Total	**10,559.64**	**11,991.07**	**11,362.77**	**42,276.94**	**40,144.16**
Less : Finance Costs	118.34	221.95	33.99	1,231.74	1,405.45
Add: Other Unallocable Income	1,605.83	3,131.78	2,988.45	10,979.00	10,385.42
Less: Other Unallocable Expenses	864.16	717.02	716.15	3,107.15	2,825.58
Operating profit before tax	**11,182.97**	**14,183.88**	**13,601.10**	**48,917.05**	**46,298.55**
Segment Assets					
(a) Realty	1,51,018.91	87,091.29	83,439.65	1,51,018.91	83,439.65
(b) Bombay Exhibition Center	28,963.77	30,184.69	19,262.68	28,963.77	19,262.68
(c) Indabrator	4,414.27	4,330.49	4,256.16	4,414.27	4,256.16
(d) Foods	6,737.74	5,176.34	4,293.27	6,737.74	4,293.27
Total Segment Assets	**1,91,134.69**	**1,26,782.81**	**1,11,251.76**	**1,91,134.69**	**1,11,251.76**
Unallocable Assets	1,10,426.21	1,67,847.76	1,53,779.83	1,10,426.21	1,53,779.83
Total	**3,01,560.90**	**2,94,630.57**	**2,65,031.59**	**3,01,560.90**	**2,65,031.59**
Segment Liabilities					
(a) Realty	23,586.83	24,013.87	22,565.18	23,586.83	22,565.18
(b) Bombay Exhibition Center	7,874.99	9,445.19	6,308.06	7,874.99	6,308.06
(c) Indabrator	747.92	773.12	920.40	747.92	920.40
(d) Foods	2,487.50	2,349.16	1,650.61	2,487.50	1,650.61
Total Segment Liabilities	**34,697.24**	**36,581.34**	**31,444.25**	**34,697.24**	**31,444.25**
Unallocable Liabilities	3,919.46	3,962.84	3,936.83	3,919.46	3,936.83
Total	**38,616.70**	**40,544.18**	**35,381.08**	**38,616.70**	**35,381.08**
Segment Capital Employed (Segment Assets - Segment Liabilities)					
(a) Realty	1,27,432.08	63,077.42	60,874.46	1,27,432.08	60,874.46
(b) Bombay Exhibition Center	21,088.78	20,739.50	12,954.63	21,088.78	12,954.63
(c) Indabrator	3,666.35	3,557.37	3,335.76	3,666.35	3,335.76
(d) Foods	4,250.24	2,827.18	2,642.66	4,250.24	2,642.66
Total Segment Capital Employed	**1,56,437.45**	**90,201.47**	**79,807.51**	**1,56,437.45**	**79,807.51**
Unallocable Net Assets / (Net Liabilities)	1,06,506.75	1,63,884.92	1,49,843.00	1,06,506.75	1,49,843.00
Total	**2,62,944.20**	**2,54,086.39**	**2,29,650.51**	**2,62,944.20**	**2,29,650.51**

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

NESCO LIMITED

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CIN No. : L68100MH1946PLC004886

Statement of Audited Standalone Financial Results for the Year ended 31 March 2025

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	29,785.69	11,931.07
Capital Work-In-Progress	75,294.77	16,215.41
Investment Property	61,723.90	63,623.16
Other Intangible Assets	100.97	154.82
Intangible Assets Under Development	-	-
Financial Assets		
Investments	88,812.48	1,16,406.30
Other Non Current Financial Assets	5,443.53	5,085.33
Non Current Tax Assets(Net)	1,503.15	1,137.15
Other Non Current Assets	2,275.20	3,577.61
Total Non-Current Assets	**2,64,939.69**	**2,18,130.85**
Current Assets		
Inventories	1,042.20	1,355.91
Financial Assets		
Investments	24,744.01	33,022.06
Trade Receivables	1,566.19	1,213.04
Cash and Cash Equivalents	1,383.03	2,208.80
Other Balances with Banks	479.87	581.43
Other Current Financial Assets	4,140.31	5,945.33
Other Current Assets	3,265.60	2,574.17
Total Current Assets	**36,621.21**	**46,900.74**
Total Assets	**3,01,560.90**	**2,65,031.59**

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Statement of Audited Standalone Financial Results for the Year ended 31 March 2025

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	2,61,535.00	2,28,241.31
Total Equity	**2,62,944.20**	**2,29,650.51**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	84.29	9.77
Other Non Current Financial Liabilities	16,043.00	13,420.16
Provisions	744.08	579.37
Deferred Tax Liabilities(Net)	2,231.34	2,000.77
Other Non-Current Liabilities	4,866.60	4,345.84
Total Non-Current Liabilities	**23,969.31**	**20,355.91**
Current Liabilities		
Financial Liabilities		
Lease Liabilities	12.71	16.11
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	210.56	294.87
Total Outstanding Dues of Creditors Other Than Micro Enterprises	974.51	1,224.54
Other Current Financial Liabilities	7,422.86	7,495.08
Other Current Liabilities	5,959.14	5,596.40
Provisions	67.61	57.52
Current Tax Liabilities (Net)	-	340.65
Total Current Liabilities	**14,647.39**	**15,025.17**
Total Equity and Liabilities	**3,01,560.90**	**2,65,031.59**

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CIN No. : L68100MH1946PLC004886

Statement of Audited Standalone Financial Results for the Year ended 31 March 2025

Cash Flow Statement

(₹ in lakhs)

	Particulars	For the year			
		31.03.2025		31.03.2024	
A)	**Cash Flow From Operating Activities**				
	Net Profit Before Income Tax		**48,917.05**		**46,298.55**
	Add/(Less):				
	Depreciation	4,992.64		5,416.51	
	Interest Income	(9,502.93)		(6,694.81)	
	Dividend Income	(15.27)		(15.23)	
	Brokerage Income	-		(17.41)	
	(Profit) / Loss on Sale of Asset	(0.40)		(44.89)	
	Finance Cost	1,231.74		1,405.45	
	Assets Written Off	4.13		-	
	Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL	(3,389.34)		(3,859.37)	
	Net (Gain)/Loss Arising On Redemption of Bonds	1,891.98		181.75	
	Prepaid License Fee Amortised	(1,159.25)		(1,334.28)	
	Lease Rental Income	659.60		2,299.71	
	Bad Debts/Sundry Balance Written Off	121.10		32.83	
	Allowance For Doubtful Bad Debts	(77.33)		(130.44)	
	Provision for Warranty Expenses	4.17		(2.10)	
	Sundry Creditors/Liabilities Written Back (Net)	(348.94)	(5,588.10)	(42.05)	(2,804.33)
	Operating Profit Before Change In Operating Assets And Liabilities		**43,328.95**		**43,494.22**
	Add/(Less):				
	(Increase)/Decrease in Inventory	313.71		(182.52)	
	(Increase)/Decrease in Trade & Other Receivable	(396.93)		1,146.81	
	(Increase)/Decrease in Other Operating Assets	(114.90)		(2,366.97)	
	Increase/(Decrease) in Trade Payables	14.60		117.41	
	Increase/(Decrease) in Provisions	168.70		62.31	
	Increase/(Decrease) in Other Operating Liabilities	3,447.35	3,432.53	5,704.68	4,481.72
	Cash Generated From Operations		**46,761.48**		**47,975.94**
	Add/(Less):				
	Income Tax Paid (Net of Refund)	(11,871.64)	(11,871.64)	(10,296.07)	(10,296.07)
	Net Cash Generated from Operating Activities - [A]		**34,889.84**		**37,679.87**

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NESCO LIMITED MUMBAI

NESCO LIMITED
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CIN No. : L68100MH1946PLC004886

Statement of Audited Standalone Financial Results for the Year ended 31 March 2025

Cash Flow Statement

(₹ in lakhs)

	Particulars	For the year 31.03.2025		For the year 31.03.2024	
B)	**Cash Flow Used in Investing Activities**				
	Purchase of Fixed Assets / Capital Work In Progress / Capital Advances	(78,362.58)		(10,495.77)	
	Purchase of Investments	(37,179.27)		(46,273.85)	
	Proceeds From Sale of Investments	74,550.21		16,634.25	
	Interest Received	9,502.93		6,694.81	
	Brokerage Income	-		17.41	
	Dividend Received	15.27	(31,473.44)	15.23	(33,407.92)
	Net Cash Used in Investing Activities - [B]		**(31,473.44)**		**(33,407.92)**
C)	**Cash Flow Used in Financing Activities**				
	Finance Costs Paid	(85.68)		(66.54)	
	Increase/(Decrease) in Lease Liability	71.11		(15.06)	
	Dividend Paid to Shareholders	(4,227.60)	(4,242.17)	(3,170.70)	(3,252.30)
	Net Cash Used in Financing Activities - [C]		**(4,242.17)**		**(3,252.30)**
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(825.77)		1,019.65
	Cash and Cash Equivalents at Beginning of Year		2,208.80		1,189.15
	Cash and Cash Equivalents at End of Year		**1,383.03**		**2,208.80**

	Particulars	As at 31.03.2025	As at 31.03.2024
	Notes:-		
a)	The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS- 7)- Statement of Cash Flow		
b)	Cash and Cash Equivalent comprises of		
	Cash on hand	8.34	0.02
	Balances with Banks in Current Account	1,374.69	2,208.78
	Cash and Cash Equivalents in Cash Flow Statements	1,383.03	2,208.80

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CIN No. : L68100MH1946PLC004886

Statement of Audited Standalone Financial Results for the Year ended 31 March 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 & 31 March 2024 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 16 May 2025.
4. The Board of Directors at their meeting held on 16 May 2025 have recommended a payment of dividend of ₹6.50 (Rupees Six and Fifty Paise only) per equity share of face value ₹ 2 each for the financial year ended 31 March 2025 amounting to ₹ 4579.90 lakhs subject to approval of members in the ensuing Annual General Meeting of the Company.
5. The Company has incorporated a Wholly Owned Subsidiary (WOS) Company in the name of Nesco Retail Private Limited on 21 February 2025.
6. The figures of previous periods have been regrouped wherever necessary.

Mumbai, 16 May 2025

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

For Nesco Limited

Krishna S. Patel
Chairman and Managing Director
DIN : 01519572

Independent Auditor's Report on the Quarterly and Year to Date 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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **Nesco Limited** ("the Company") for the quarter and year ended 31st March, 2025 ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results for the year ended 31st March 2025 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

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Management's Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of standalone annual financial statements for the year ended 31st March 2025. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our

S G D G & ASSOCIATES LLP
FRN W100188
MUMBAI 400 059
Chartered Accountants

opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the standalone financials results of the Company to express an opinion on the standalone financials results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

S G D G & ASSOCIATES LLP
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MUMBAI 400 059
Chartered Accountants

Other Matters

The financial results for the quarter ended 30th June, 2024 and quarter and year ended 31st March 2024, were reviewed / audited by previous auditor whose audit report expressed an unmodified opinion on those financial results.

The financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us and the previous auditor, as required under the Listing Regulations.

Our opinion on the financial results for the year ended 31st March, 2025 is not modified in respect of these matters.

For S G D G & Associates LLP
Chartered Accountants
Firm's Registration No: W100188

S G D G & ASSOCIATES LLP
FRN W100188
MUMBAI 400 059
Chartered Accountants

Sharad Gupta
Partner
Membership No.: 116560
Mumbai, 16th May 2025
UDIN: 25116560BMOJEH1815

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

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2025

Statement of Profit & Loss

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2025 (Audited) Refer Note No 2	31.12.2024 (Unaudited)	31.03.2024 (Audited) Refer Note No 2	31.03.2025 (Audited)	31.03.2024 (Audited)
	Income					
(a)	Revenue from Operations	19,201.18	20,653.85	18,897.45	73,200.71	67,818.49
(b)	Other Income	1,954.72	3,144.94	3,090.70	11,366.04	10,494.38
1	**Total Income**	**21,155.90**	**23,798.79**	**21,988.15**	**84,566.75**	**78,312.87**
	Expenses					
(a)	Cost of Materials Consumed	2,113.19	1,730.12	2,117.56	6,508.27	6,211.71
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(12.66)	49.94	(262.25)	337.62	(267.60)
(c)	Employee Benefits Expenses	864.51	839.79	702.83	3,353.27	2,765.45
(d)	Finance Cost	118.34	221.95	33.99	1,231.74	1,405.45
(e)	Depreciation and Amortisation Expenses	1,321.36	1,282.30	1,183.51	4,992.64	5,416.51
(f)	Other Expenses	5,568.88	5,490.81	4,611.41	19,226.85	16,482.80
2	**Total Expenses**	**9,973.62**	**9,614.91**	**8,387.05**	**35,650.39**	**32,014.32**
3	**Profit before exceptional items and tax (1 - 2)**	**11,182.28**	**14,183.88**	**13,601.10**	**48,916.36**	**46,298.55**
4	Exceptional Items	-	-	-	-	-
5	**Profit before tax**	**11,182.28**	**14,183.88**	**13,601.10**	**48,916.36**	**46,298.55**
	Tax Expense					
(a)	Current Tax	2,310.50	3,266.48	3,121.49	11,270.61	10,534.49
(b)	Deferred Tax	10.31	(76.20)	(32.87)	230.09	(514.30)
(c)	Income Tax for Earlier Year	-	-	-	(105.63)	-
6	**Total Tax Expense**	**2,320.81**	**3,190.28**	**3,088.62**	**11,395.07**	**10,020.19**
7	**Profit after tax for the period (5 - 6)**	**8,861.47**	**10,993.60**	**10,512.48**	**37,521.29**	**36,278.36**
	Other Comprehensive Income (OCI)					
A	Items that will not be reclassified to Statement of Profit and Loss					
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	(2.40)	-	79.29	(2.40)	79.29
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	(1.95)	1.53	0.27	1.71	11.21
8	**Total Other Comprehensive Income**	**(4.35)**	**1.53**	**79.56**	**(0.69)**	**90.50**
9	**Total Comprehensive Income for the period (7 + 8)**	**8,857.12**	**10,995.13**	**10,592.04**	**37,520.60**	**36,368.86**
10	Profit for the year attributable to					
	- Owners of the company	8,861.47	10,993.60	10,512.48	37,521.29	36,278.36
	- Non Controlling interest	-	-	-	-	-
11	Other Comprehensive Income for the year attributable to					
	- Owners of the company	(4.35)	1.53	79.56	(0.69)	90.50
	- Non Controlling interest	-	-	-	-	-
12	Total Comprehensive Income for the year attributable to					
	- Owners of the company	8,857.12	10,995.13	10,592.04	37,520.60	36,368.86
	- Non Controlling interest	-	-	-	-	-
13	Paid up Equity Share Capital (Face Value ₹ 2/- each)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
14	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	**2,61,534.31**	**2,28,241.31**
15	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*12.58	*15.60	*14.92	53.25	51.49

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NESCO LIMITED MUMBAI

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

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2025

Segment Reporting

(₹ in Lakhs)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited) Refer Note No 2	(Unaudited)	(Audited) Refer Note No 2	(Audited)	(Audited)
Segment Revenue					
(a) Realty	9,503.12	9,293.81	8,193.47	36,616.83	31,832.30
(b) Bombay Exhibition Center	4,676.32	6,712.87	6,277.00	20,029.94	20,907.50
(c) Indabrator	1,209.53	1,228.23	1,525.48	5,038.53	5,149.92
(d) Foods	3,812.21	3,418.94	2,901.50	11,515.41	9,928.77
Revenue from Operations	19,201.18	20,653.85	18,897.45	73,200.71	67,818.49
(e) Income from investments/other income	1,954.72	3,144.94	3,090.70	11,366.04	10,494.38
Total Revenue	**21,155.90**	**23,798.79**	**21,988.15**	**84,566.75**	**78,312.87**
Segment Profit before tax & finance costs					
(a) Realty	8,069.73	7,883.81	6,808.80	30,957.97	25,963.53
(b) Bombay Exhibition Center	2,074.33	3,381.60	3,991.47	9,763.41	12,298.45
(c) Indabrator	29.96	131.01	137.01	233.46	122.88
(d) Foods	385.62	594.65	425.49	1,322.10	1,759.30
Total	**10,559.64**	**11,991.07**	**11,362.77**	**42,276.94**	**40,144.16**
Less : Finance Costs	118.34	221.95	33.99	1,231.74	1,405.45
Add: Other Unallocable Income	1,605.83	3,131.78	2,988.45	10,979.00	10,385.42
Less: Other Unallocable Expenses	864.85	717.02	716.15	3,107.84	2,825.58
Operating profit before tax	**11,182.28**	**14,183.88**	**13,601.10**	**48,916.36**	**46,298.55**
Segment Assets					
(a)Realty	1,51,018.91	87,091.29	83,439.65	1,51,018.91	83,439.65
(b) Bombay Exhibition Center	28,963.77	30,184.69	19,262.68	28,963.77	19,262.68
(c) Indabrator	4,414.27	4,330.49	4,256.16	4,414.27	4,256.16
(d) Foods	6,737.74	5,176.34	4,293.27	6,737.74	4,293.27
Total Segment Assets	**1,91,134.69**	**1,26,782.81**	**1,11,251.76**	**1,91,134.69**	**1,11,251.76**
Unallocable Assets	1,10,426.20	1,67,847.76	1,53,779.83	1,10,426.20	1,53,779.83
Total	**3,01,560.89**	**2,94,630.57**	**2,65,031.59**	**3,01,560.89**	**2,65,031.59**
Segment Liabilities					
(a) Realty	23,586.83	24,013.87	22,565.18	23,586.83	22,565.18
(b) Bombay Exhibition Center	7,874.99	9,445.19	6,308.06	7,874.99	6,308.06
(c) Indabrator	747.92	773.12	920.40	747.92	920.40
(d) Foods	2,487.50	2,349.16	1,650.61	2,487.50	1,650.61
Total Segment Liabilities	**34,697.24**	**36,581.34**	**31,444.25**	**34,697.24**	**31,444.25**
Unallocable Liabilities	3,920.14	3,962.84	3,936.83	3,920.14	3,936.83
Total	**38,617.38**	**40,544.18**	**35,381.08**	**38,617.38**	**35,381.08**
Segment Capital Employed (Segment Assets - Segment Liabilities)					
(a) Realty	1,27,432.08	63,077.42	60,874.46	1,27,432.08	60,874.46
(b) Bombay Exhibition Center	21,088.78	20,739.50	12,954.63	21,088.78	12,954.63
(c) Indabrator	3,666.35	3,557.37	3,335.76	3,666.35	3,335.76
(d) Foods	4,250.24	2,827.18	2,642.66	4,250.24	2,642.66
Total Segment Capital Employed	**1,56,437.45**	**90,201.47**	**79,807.51**	**1,56,437.45**	**79,807.51**
Unallocable Net Assets / (Net Liabilities)	1,06,506.06	1,63,884.92	1,49,843.00	1,06,506.06	1,49,843.00
Total	**2,62,943.51**	**2,54,086.39**	**2,29,650.51**	**2,62,943.51**	**2,29,650.51**

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NESCO LIMITED MUMBAI

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

Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at	
	31.03.2025	31.03.2024
	(Audited)	(Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	29,785.69	11,931.07
Capital Work-In-Progress	75,294.77	16,215.41
Investment Property	61,723.90	63,623.16
Other Intangible Assets	100.97	154.82
Intangible Assets Under Development	-	-
Financial Assets		
Investments	88,802.48	1,16,406.30
Other Non Current Financial Assets	5,443.53	5,085.33
Non Current Tax Assets(Net)	1,503.15	1,137.15
Other Non Current Assets	2,275.20	3,577.61
Total Non-Current Assets	**2,64,929.69**	**2,18,130.85**
Current Assets		
Inventories	1,042.20	1,355.91
Financial Assets		
Investments	24,744.01	33,022.06
Trade Receivables	1,566.19	1,213.04
Cash and Cash Equivalents	1,393.02	2,208.80
Other Balances with Banks	479.87	581.43
Other Current Financial Assets	4,140.31	5,945.33
Other Current Assets	3,265.60	2,574.17
Total Current Assets	**36,631.20**	**46,900.74**
Total Assets	**3,01,560.89**	**2,65,031.59**

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NESCO LIMITED MUMBAI

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Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	2,61,534.31	2,28,241.31
Total Equity	**2,62,943.51**	**2,29,650.51**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	84.29	9.77
Other Non Current Financial Liabilities	16,043.00	13,420.16
Provisions	744.08	579.37
Deferred Tax Liabilities(Net)	2,231.34	2,000.77
Other Non-Current Liabilities	4,866.60	4,345.84
Total Non-Current Liabilities	**23,969.31**	**20,355.91**
Current Liabilities		
Financial Liabilities		
Lease Liabilities	12.71	16.11
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	210.56	294.87
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	974.51	1,224.54
Other Current Financial Liabilities	7,423.48	7,495.08
Other Current Liabilities	5,959.20	5,596.40
Provisions	67.61	57.52
Current Tax Liabilities (Net)	-	340.65
Total Current Liabilities	**14,648.07**	**15,025.17**
Total Equity and Liabilities	**3,01,560.89**	**2,65,031.59**

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NESCO LIMITED MUMBAI

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Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025

Cash Flow Statement

(₹ in Lakhs)

	Particulars	For the Year 31.03.2025		31.03.2024	
A)	**Cash Flow From Operating Activities**				
	Net Profit Before Income Tax		**48,916.36**		**46,298.55**
	Add/(Less):				
	Depreciation	4,992.64		5,416.51	
	Interest Income	(9,502.93)		(6,694.81)	
	Dividend Income	(15.27)		(15.23)	
	Brokerage Income	-		(17.41)	
	(Profit) / Loss on Sale of Asset	(0.40)		(44.89)	
	Finance Cost	1,231.74		1,405.45	
	Assets Written Off	4.13		-	
	Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL	(3,389.34)		(3,859.37)	
	Net (Gain)/Loss Arising On Redemption of Bonds	1,891.98		181.75	
	Prepaid License Fee amortised	(1,159.25)		(1,334.28)	
	Lease Rental Income	659.60		2,299.71	
	Bad Debts/Sundry Balance Written Off	121.10		32.83	
	Allowance For Doubtful Bad Debts	(77.33)		(130.44)	
	Provision for Warranty Expenses	4.17		(2.10)	
	Sundry Creditors/Liabilities Written Back (Net)	(348.94)	(5,588.10)	(42.05)	(2,804.33)
	Operating Profit Before Change In Operating Assets And Liabilities		**43,328.26**		**43,494.22**
	Add/(Less):				
	(Increase)/Decrease in Inventory	313.71		(182.52)	
	(Increase)/Decrease in Trade & Other Receivable	(396.93)		1,146.81	
	(Increase)/Decrease in Other Operating Assets	(114.90)		(2,366.97)	
	Increase/(Decrease) in Trade Payables	14.60		117.41	
	Increase/(Decrease) in Provisions	168.70		62.31	
	Increase/(Decrease) in Other Operating Liabilities	3,448.03	3,433.21	5,704.68	4,481.72
	Cash Generated From Operations		**46,761.47**		**47,975.94**
	Add/(Less):				
	Income Tax Paid (Net of Refund)	(11,871.64)	(11,871.64)	(10,296.07)	(10,296.07)
	Net Cash Generated from Operating Activities - [A]		**34,889.83**		**37,679.87**

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

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CIN No. : L68100MH1946PLC004886

Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025

Cash Flow Statement

(₹ in Lakhs)

	Particulars	For the Year 31.03.2025		For the Year 31.03.2024	
B)	**Cash Flow Used in Investing Activities**				
	Purchase of Fixed Assets / Capital Work In Progress / Capital Advances	(78,362.58)		(10,495.77)	
	Purchase of Investments	(37,179.27)		(46,273.85)	
	Proceeds From Sale of Investments	74,560.21		16,634.25	
	Interest Received	9,502.93		6,694.81	
	Brokerage Income	-		17.41	
	Dividend Received	15.27	(31,463.44)	15.23	(33,407.92)
	Net Cash Used in Investing Activities - [B]		**(31,463.44)**		**(33,407.92)**
C)	**Cash Flow Used in Financing Activities**				
	Finance Costs Paid	(85.68)		(66.54)	
	Increase/(Decrease) in Lease Liability	71.11		(15.06)	
	Dividend Paid to Shareholders	(4,227.60)	(4,242.17)	(3,170.70)	(3,252.30)
	Net Cash Used in Financing Activities - [C]		**(4,242.17)**		**(3,252.30)**
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(815.78)		1,019.65
	Cash and Cash Equivalents at Beginning of Year		2,208.80		1,189.15
	Cash and Cash Equivalents at End of Year		**1,393.02**		**2,208.80**

	Particulars	As at 31.03.2025	As at 31.03.2024
	Notes:-		
a)	The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS- 7)- Statement of Cash Flow		
b)	Cash and Cash Equivalent comprises of		
	Cash on hand	8.34	0.02
	Balances with Banks in Current Account	1,384.68	2,208.78
	Cash and Cash Equivalents in Cash Flow Statements	**1,393.02**	**2,208.80**

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

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

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 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 and 31 March 2024 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 16 May 2025.
4. The Board of Directors of Holding Company at their meeting held on 16 May 2025 have recommended a payment of dividend of ₹6.50 (Rupees Six and Fifty Paise only) per equity share of face value ₹ 2 each for the financial year ended 31 March 2025 amounting to ₹ 4579.90 lakhs subject to approval of members in the ensuing Annual General Meeting of the Company.
5. The figures for the quarter ended 31 December 2024, 31 March 2024 and year ended 31 March 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.
6. The figures of previous periods have been regrouped wherever necessary.

For Nesco Limited

Krishna S. Patel
Chairman and Managing Director

DIN : 01519572

Mumbai, 16 May 2025

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

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

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2025

Statement of Profit & Loss

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended			Year Ended	
		31.03.2025 (Audited) Refer Note No 2	31.12.2024 (Unaudited)	31.03.2024 (Audited) Refer Note No 2	31.03.2025 (Audited)	31.03.2024 (Audited)
	Income					
(a)	Revenue from Operations	19,201.18	20,653.85	18,897.45	73,200.71	67,818.49
(b)	Other Income	1,954.72	3,144.94	3,090.70	11,366.04	10,494.38
1	**Total Income**	**21,155.90**	**23,798.79**	**21,988.15**	**84,566.75**	**78,312.87**
	Expenses					
(a)	Cost of Materials Consumed	2,113.19	1,730.12	2,117.56	6,508.27	6,211.71
(b)	Change in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	(12.66)	49.94	(262.25)	337.62	(267.60)
(c)	Employee Benefits Expenses	864.51	839.79	702.83	3,353.27	2,765.45
(d)	Finance Cost	118.34	221.95	33.99	1,231.74	1,405.45
(e)	Depreciation and Amortisation Expenses	1,321.36	1,282.30	1,183.51	4,992.64	5,416.51
(f)	Other Expenses	5,568.88	5,490.81	4,611.41	19,226.85	16,482.80
2	**Total Expenses**	**9,973.62**	**9,614.91**	**8,387.05**	**35,650.39**	**32,014.32**
3	**Profit before exceptional items and tax (1 - 2)**	**11,182.28**	**14,183.88**	**13,601.10**	**48,916.36**	**46,298.55**
4	Exceptional Items	-	-	-	-	-
5	**Profit before tax**	**11,182.28**	**14,183.88**	**13,601.10**	**48,916.36**	**46,298.55**
	Tax Expense					
(a)	Current Tax	2,310.50	3,266.48	3,121.49	11,270.61	10,534.49
(b)	Deferred Tax	10.31	(76.20)	(32.87)	230.09	(514.30)
(c)	Income Tax for Earlier Year	-	-	-	(105.63)	-
6	**Total Tax Expense**	**2,320.81**	**3,190.28**	**3,088.62**	**11,395.07**	**10,020.19**
7	**Profit after tax for the period (5 - 6)**	**8,861.47**	**10,993.60**	**10,512.48**	**37,521.29**	**36,278.36**
	Other Comprehensive Income (OCI)					
A	Items that will not be reclassified to Statement of Profit and Loss					
(a)	Remeasurement of Defined Benefit Plans - Net of Tax	(2.40)	-	79.29	(2.40)	79.29
(b)	Net Fair Value Gain/(Loss) on Investment in Equity Instruments Through Other Comprehensive Income	(1.95)	1.53	0.27	1.71	11.21
8	**Total Other Comprehensive Income**	**(4.35)**	**1.53**	**79.56**	**(0.69)**	**90.50**
9	**Total Comprehensive Income for the period (7 + 8)**	**8,857.12**	**10,995.13**	**10,592.04**	**37,520.60**	**36,368.86**
10	Profit for the year attributable to					
	- Owners of the company	8,861.47	10,993.60	10,512.48	37,521.29	36,278.36
	- Non Controlling interest	-	-	-	-	-
11	Other Comprehensive Income for the year attributable to					
	- Owners of the company	(4.35)	1.53	79.56	(0.69)	90.50
	- Non Controlling interest	-	-	-	-	-
12	Total Comprehensive Income for the year attributable to					
	- Owners of the company	8,857.12	10,995.13	10,592.04	37,520.60	36,368.86
	- Non Controlling interest	-	-	-	-	-
13	Paid up Equity Share Capital (Face Value ₹ 2/- each)	1,409.20	1,409.20	1,409.20	1,409.20	1,409.20
14	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	**2,61,534.31**	**2,28,241.31**
15	Basic and Diluted Earnings Per Share (in ₹) (*not annualised)	*12.58	*15.60	*14.92	53.25	51.49

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

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

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 2025

Segment Reporting

(₹ in Lakhs)

Particulars	Consolidated				
	Quarter Ended			Year Ended	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	(Audited) Refer Note No 2	(Unaudited)	(Audited) Refer Note No 2	(Audited)	(Audited)
Segment Revenue					
(a) Realty	9,503.12	9,293.81	8,193.47	36,616.83	31,832.30
(b) Bombay Exhibition Center	4,676.32	6,712.87	6,277.00	20,029.94	20,907.50
(c) Indabrator	1,209.53	1,228.23	1,525.48	5,038.53	5,149.92
(d) Foods	3,812.21	3,418.94	2,901.50	11,515.41	9,928.77
Revenue from Operations	19,201.18	20,653.85	18,897.45	73,200.71	67,818.49
(e) Income from investments/other income	1,954.72	3,144.94	3,090.70	11,366.04	10,494.38
Total Revenue	**21,155.90**	**23,798.79**	**21,988.15**	**84,566.75**	**78,312.87**
Segment Profit before tax & finance costs					
(a) Realty	8,069.73	7,883.81	6,808.80	30,957.97	25,963.53
(b) Bombay Exhibition Center	2,074.33	3,381.60	3,991.47	9,763.41	12,298.45
(c) Indabrator	29.96	131.01	137.01	233.46	122.88
(d) Foods	385.62	594.65	425.49	1,322.10	1,759.30
Total	**10,559.64**	**11,991.07**	**11,362.77**	**42,276.94**	**40,144.16**
Less : Finance Costs	118.34	221.95	33.99	1,231.74	1,405.45
Add: Other Unallocable Income	1,605.83	3,131.78	2,988.45	10,979.00	10,385.42
Less: Other Unallocable Expenses	864.85	717.02	716.15	3,107.84	2,825.58
Operating profit before tax	**11,182.28**	**14,183.88**	**13,601.10**	**48,916.36**	**46,298.55**
Segment Assets					
(a)Realty	1,51,018.91	87,091.29	83,439.65	1,51,018.91	83,439.65
(b) Bombay Exhibition Center	28,963.77	30,184.69	19,262.68	28,963.77	19,262.68
(c) Indabrator	4,414.27	4,330.49	4,256.16	4,414.27	4,256.16
(d) Foods	6,737.74	5,176.34	4,293.27	6,737.74	4,293.27
Total Segment Assets	**1,91,134.69**	**1,26,782.81**	**1,11,251.76**	**1,91,134.69**	**1,11,251.76**
Unallocable Assets	1,10,426.20	1,67,847.76	1,53,779.83	1,10,426.20	1,53,779.83
Total	**3,01,560.89**	**2,94,630.57**	**2,65,031.59**	**3,01,560.89**	**2,65,031.59**
Segment Liabilities					
(a) Realty	23,586.83	24,013.87	22,565.18	23,586.83	22,565.18
(b) Bombay Exhibition Center	7,874.99	9,445.19	6,308.06	7,874.99	6,308.06
(c) Indabrator	747.92	773.12	920.40	747.92	920.40
(d) Foods	2,487.50	2,349.16	1,650.61	2,487.50	1,650.61
Total Segment Liabilities	**34,697.24**	**36,581.34**	**31,444.25**	**34,697.24**	**31,444.25**
Unallocable Liabilities	3,920.14	3,962.84	3,936.83	3,920.14	3,936.83
Total	**38,617.38**	**40,544.18**	**35,381.08**	**38,617.38**	**35,381.08**
Segment Capital Employed (Segment Assets - Segment Liabilities)					
(a) Realty	1,27,432.08	63,077.42	60,874.46	1,27,432.08	60,874.46
(b) Bombay Exhibition Center	21,088.78	20,739.50	12,954.63	21,088.78	12,954.63
(c) Indabrator	3,666.35	3,557.37	3,335.76	3,666.35	3,335.76
(d) Foods	4,250.24	2,827.18	2,642.66	4,250.24	2,642.66
Total Segment Capital Employed	**1,56,437.45**	**90,201.47**	**79,807.51**	**1,56,437.45**	**79,807.51**
Unallocable Net Assets / (Net Liabilities)	1,06,506.06	1,63,884.92	1,49,843.00	1,06,506.06	1,49,843.00
Total	**2,62,943.51**	**2,54,086.39**	**2,29,650.51**	**2,62,943.51**	**2,29,650.51**

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

NESCO LIMITED
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CIN No. : L68100MH1946PLC004886

Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at	
	31.03.2025	31.03.2024
	(Audited)	(Audited)
Assets		
Non-Current Assets		
Property, Plant and Equipment	29,785.69	11,931.07
Capital Work-In-Progress	75,294.77	16,215.41
Investment Property	61,723.90	63,623.16
Other Intangible Assets	100.97	154.82
Intangible Assets Under Development	-	-
Financial Assets		
Investments	88,802.48	1,16,406.30
Other Non Current Financial Assets	5,443.53	5,085.33
Non Current Tax Assets(Net)	1,503.15	1,137.15
Other Non Current Assets	2,275.20	3,577.61
Total Non-Current Assets	**2,64,929.69**	**2,18,130.85**
Current Assets		
Inventories	1,042.20	1,355.91
Financial Assets		
Investments	24,744.01	33,022.06
Trade Receivables	1,566.19	1,213.04
Cash and Cash Equivalents	1,393.02	2,208.80
Other Balances with Banks	479.87	581.43
Other Current Financial Assets	4,140.31	5,945.33
Other Current Assets	3,265.60	2,574.17
Total Current Assets	**36,631.20**	**46,900.74**
Total Assets	**3,01,560.89**	**2,65,031.59**

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Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025

Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
Equity and Liabilities		
Equity		
Equity Share Capital	1,409.20	1,409.20
Other Equity	2,61,534.31	2,28,241.31
Total Equity	**2,62,943.51**	**2,29,650.51**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Lease Liabilities	84.29	9.77
Other Non Current Financial Liabilities	16,043.00	13,420.16
Provisions	744.08	579.37
Deferred Tax Liabilities(Net)	2,231.34	2,000.77
Other Non-Current Liabilities	4,866.60	4,345.84
Total Non-Current Liabilities	**23,969.31**	**20,355.91**
Current Liabilities		
Financial Liabilities		
Lease Liabilities	12.71	16.11
Trade Payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	210.56	294.87
Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	974.51	1,224.54
Other Current Financial Liabilities	7,423.48	7,495.08
Other Current Liabilities	5,959.20	5,596.40
Provisions	67.61	57.52
Current Tax Liabilities (Net)	-	340.65
Total Current Liabilities	**14,648.07**	**15,025.17**
Total Equity and Liabilities	**3,01,560.89**	**2,65,031.59**

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Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025

Cash Flow Statement

(₹ in Lakhs)

	Particulars	For the Year 31.03.2025		31.03.2024	
A)	**Cash Flow From Operating Activities**				
	Net Profit Before Income Tax		**48,916.36**		**46,298.55**
	Add/(Less):				
	Depreciation	4,992.64		5,416.51	
	Interest Income	(9,502.93)		(6,694.81)	
	Dividend Income	(15.27)		(15.23)	
	Brokerage Income	-		(17.41)	
	(Profit) / Loss on Sale of Asset	(0.40)		(44.89)	
	Finance Cost	1,231.74		1,405.45	
	Assets Written Off	4.13		-	
	Net (Gain)/Loss Arising On Financial Assets Measured at FVTPL	(3,389.34)		(3,859.37)	
	Net (Gain)/Loss Arising On Redemption of Bonds	1,891.98		181.75	
	Prepaid License Fee amortised	(1,159.25)		(1,334.28)	
	Lease Rental Income	659.60		2,299.71	
	Bad Debts/Sundry Balance Written Off	121.10		32.83	
	Allowance For Doubtful Bad Debts	(77.33)		(130.44)	
	Provision for Warranty Expenses	4.17		(2.10)	
	Sundry Creditors/Liabilities Written Back (Net)	(348.94)	(5,588.10)	(42.05)	(2,804.33)
	Operating Profit Before Change In Operating Assets And Liabilities		**43,328.26**		**43,494.22**
	Add/(Less):				
	(Increase)/Decrease in Inventory	313.71		(182.52)	
	(Increase)/Decrease in Trade & Other Receivable	(396.93)		1,146.81	
	(Increase)/Decrease in Other Operating Assets	(114.90)		(2,366.97)	
	Increase/(Decrease) in Trade Payables	14.60		117.41	
	Increase/(Decrease) in Provisions	168.70		62.31	
	Increase/(Decrease) in Other Operating Liabilities	3,448.03	3,433.21	5,704.68	4,481.72
	Cash Generated From Operations		**46,761.47**		**47,975.94**
	Add/(Less):				
	Income Tax Paid (Net of Refund)	(11,871.64)	(11,871.64)	(10,296.07)	(10,296.07)
	Net Cash Generated from Operating Activities - [A]		**34,889.83**		**37,679.87**

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Statement of Audited Consolidated Financial Results for the Year Ended 31 March 2025

Cash Flow Statement

(₹ in Lakhs)

	Particulars	For the Year 31.03.2025		For the Year 31.03.2024	
B)	**Cash Flow Used in Investing Activities**				
	Purchase of Fixed Assets / Capital Work In Progress / Capital Advances	(78,362.58)		(10,495.77)	
	Purchase of Investments	(37,179.27)		(46,273.85)	
	Proceeds From Sale of Investments	74,560.21		16,634.25	
	Interest Received	9,502.93		6,694.81	
	Brokerage Income	-		17.41	
	Dividend Received	15.27	(31,463.44)	15.23	(33,407.92)
	Net Cash Used in Investing Activities - [B]		**(31,463.44)**		**(33,407.92)**
C)	**Cash Flow Used in Financing Activities**				
	Finance Costs Paid	(85.68)		(66.54)	
	Increase/(Decrease) in Lease Liability	71.11		(15.06)	
	Dividend Paid to Shareholders	(4,227.60)	(4,242.17)	(3,170.70)	(3,252.30)
	Net Cash Used in Financing Activities - [C]		**(4,242.17)**		**(3,252.30)**
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(815.78)		1,019.65
	Cash and Cash Equivalents at Beginning of Year		2,208.80		1,189.15
	Cash and Cash Equivalents at End of Year		**1,393.02**		**2,208.80**

	Particulars	As at 31.03.2025	As at 31.03.2024
	Notes:-		
a)	The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS- 7)- Statement of Cash Flow		
b)	Cash and Cash Equivalent comprises of		
	Cash on hand	8.34	0.02
	Balances with Banks in Current Account	1,384.68	2,208.78
	Cash and Cash Equivalents in Cash Flow Statements	**1,393.02**	**2,208.80**

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NESCO LIMITED MUMBAI

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CIN No. : L68100MH1946PLC004886

Statement of Audited Consolidated Financial Results for the Quarter and Year Ended 31 March 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 and 31 March 2024 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 16 May 2025.
4. The Board of Directors of Holding Company at their meeting held on 16 May 2025 have recommended a payment of dividend of ₹6.50 (Rupees Six and Fifty Paise only) per equity share of face value ₹ 2 each for the financial year ended 31 March 2025 amounting to ₹ 4579.90 lakhs subject to approval of members in the ensuing Annual General Meeting of the Company.
5. The figures for the quarter ended 31 December 2024, 31 March 2024 and year ended 31 March 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.
6. The figures of previous periods have been regrouped wherever necessary.

For Nesco Limited

Krishna S. Patel
Chairman and Managing Director

DIN : 01519572

Mumbai, 16 May 2025

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

NESCO LIMITED MUMBAI

Independent Auditor's Report on the Quarterly and Annual 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

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **Nesco Limited** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended on 31st March, 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

i. includes results of subsidiary entity "Nesco Retail Private Limited";

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of Consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended on 31st March, 2025.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our opinion.

S G D G & ASSOCIATES LLP FRN W100188 MUMBAI 400 059 Chartered Accountants

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Management's Responsibilities for the Consolidated Financial Results

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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FRN W100188
MUMBAI 400 059
Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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Other Matters

The financial results for the quarter ended 30th June, 2024 and quarter and year ended 31st March 2024, were reviewed / audited by previous auditor whose audit report expressed an unmodified opinion on those financial results.

The financial results include the results for the quarter ended 31st March, 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us and the previous auditor, as required under the Listing Regulations.

Our opinion on the financial results for the year ended 31st March, 2025 is not modified in respect of these matters.

For S G D G & Associates LLP
Chartered Accountants
Firm's Registration No: W100188

Sharad Gupta
Partner
Membership No.116560
Mumbai, 16th May 2025
UDIN: 25116560BMOJEI1744

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Mumbai 400063

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W www.nesco.in

16 May 2025

To

BSE Limited
Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Ref: 505355

National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Ref: NESCO

Dear Sir/Madam,

Sub.: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In reference to the proviso to Clause (d) of Sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, it is hereby declared and confirmed that the Auditor's Report on the Audited Financial Results (standalone and consolidated) of the Company for the financial year ended 31 March 2025 is with an unmodified opinion.

For Nesco Limited

NESCO LIMITED MUMBAI

Dipesh R. Singhania
Chief Financial Officer