

29 March 2025

BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.

National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block- G,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051.

Scrip Code: 505355

Symbol: NESCO

Dear Sir/Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Please find enclosed herewith a press release for receipt of Intimation of Disapproval (IOD) from the Brihanmumbai Municipal Corporation (BMC) for development of proposed Tower 2 in IT Park at Nesco Center, Goregaon (East), Mumbai.

Thanking you

Yours faithfully,

**For Nesco Limited**

**Shalini Kamath**

Company Secretary & Compliance Officer

M. No. A14933

## Press Release

### **Nesco Limited receives Intimation of Disapproval ('IOD') from Brihanmumbai Municipal Corporation (BMC) for the development of Tower 2 in IT Park, Nesco Center.**

**Mumbai, Saturday, 29 March 2025**

Nesco Limited, having presence in various business segments including Real Estate, is pleased to announce that it has now received the Intimation of Disapproval ('IOD') from Brihanmumbai Municipal Corporation (BMC) for the development of its next building in Nesco Center ('Tower 2'), admeasuring a constructed area of approximately 5.01 million sqft.

Tower 2 shall comprise of a state-of-the-art IT Park, integrated with a 4 and 5 Star Rated Hotel, strategically located at Nesco Center, Goregaon (East), Mumbai.

#### **IT Park**

The proposed IT Park will offer premium office spaces designed to cater to leading enterprises, to the extent of approximately 1.65 million sqft. The premises will feature modern workspaces, sustainable design elements and state-of-the-art amenities. The spaces are expected to foster innovation and productivity; and shall stand apart as a workspace big on hospitality and employee comfort. The park is estimated to provide direct employment to approximately 24,500 people.

#### **Hotel**

The proposed Hotel has been planned with approx. 732 elegantly designed rooms and suites; and 172 Serviced Apartments, potentially making it the Largest Hotel in the Country, as per our internal survey. The hotel will offer premium hospitality services; short and medium-term accommodation options; a plethora of world-class gastronomy; conference and banquet facilities; wellness; recreational amenities; and a whole lot more. It may not only become the preferred location for business travellers who may want to visit the campus for the IT Park and Bombay Exhibition Center, however perhaps also a preferred venue for large weddings in Mumbai Suburban.

#### **General Details**

The project has been designed by Aedas, one of the world's most well reputed and acclaimed architectural firms and one of the foremost 'green' architects for high-rise buildings. Construction of Tower 2 is expected to commence in Q3 FY 2025-26 and is expected to span over a period of 48 months, subject to receipt of statutory approvals. The funding for this project shall primarily be done from internal accruals.

The project aligns with Nesco's commitment to sustainable and smart urban development, incorporating eco-friendly building practices and energy-efficient technologies. Additionally, the employment opportunities created shall contribute to economic growth and regional development.

The management is currently working on a detailed investment project plan following the receipt of this approval. Updates on this will be communicated to the exchange as per regulatory requirements.

### **About Nesco Limited**

Nesco Limited, headquartered in Mumbai, is a leading enterprise with a significant presence in realty, exhibitions, events, hospitality, and engineering goods and equipment manufacturing. While its manufacturing operations are based in Gujarat, all other business divisions operate from the Company's premises in Goregaon (East), Mumbai. For more information on Nesco, visit our website at [www.nesco.in](http://www.nesco.in).

### **For more information, please contact:**

Secretarial Department

Mobile:9137500282

E-mail: [companysecretary@nesco.in](mailto:companysecretary@nesco.in)

### **Safe Harbour**

*This press release includes forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such factors include, but are not limited to, changes in local and global economic conditions, our ability to successfully implement our strategy, the market acceptance of and demand for our businesses, our growth and expansion, regulatory framework, technological change and our exposure to market risks. By their nature, these expectations and projections are only estimates and may differ from actual results in the future. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.*