

NELCO LIMITED

REGD. OFFICE :- EL-6, TTC INDUSTRIAL AREA, MIDC, ELECTRONICS ZONE, MAHAPE, NAVI MUMBAI - 400 710

Audited consolidated financial Results for the year ended 30th September, 2013

Rs. In Lakhs

Sr. No.	Particulars	3 months ended 30.09.2013 Audited (Refer Note 3)	Preceding 3 Months ended 30.06.2013 Unaudited	Corresponding 3 Months ended 30.09.2012 in the previous year Audited (Refer Note 3)	12 Months ended 30.09.2013 Audited	Previous year ended 30.09.2012 Audited
1.	Income from Operations					
	a) Sales / Income from Operations	3,622	3,677	3,457	13,517	16,371
	Less : Excise Duty	27	16	24	60	319
	Net Sales / Income from Operations	3,595	3,661	3,433	13,457	16,052
	b) Other Operating Income	-	1	17	17	20
	Total Income From Operations (net)	3,595	3,662	3,450	13,474	16,072
2.	Expenses					
	a) Cost of material consumed	369	234	178	813	1,918
	b) Purchase of stock- in-trade	973	1,452	957	4,561	5,559
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	74	(166)	194	50	(50)
	d) Employees Benefit Expense	524	603	542	2,418	2,183
	e) Depreciation and amortization expenses	217	221	226	892	884
	f) Provision for foreseeable losses	6	-	(19)	6	15
	g) Transponder charges	384	354	380	1,429	1,292
	h) Other expenses (Refer Note 2)	1,183	1,019	988	4,065	3,824
	Total Expenses	3,730	3,717	3,446	14,234	15,625
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	(135)	(55)	4	(760)	447
4.	Other Income	13	1	109	34	271
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(122)	(54)	113	(726)	718
6.	Finance cost	252	236	265	998	900
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(374)	(290)	(152)	(1,724)	(182)
8.	Exceptional Items	-	-	-	-	268
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(374)	(290)	(152)	(1,724)	86
10.	Tax expense					
	a) Current Tax	(6)	6	9	(18)	49
	b) Deferred Tax	3	(2)	(9)	(8)	(33)
11.	Net Profit/ (Loss) from ordinary activities after tax (9 - 10)	(371)	(294)	(152)	(1,698)	70
12.	Add : Share of Profit/(Loss) of Associate	5	21	(1)	35	33
13.	Net Profit/ (Loss) after tax, share of profit of associate (11+12)	(366)	(273)	(153)	(1,663)	103
14.	Paid up equity share capital (face value Rs.10/-)	2,282	2,282	2,282	2,282	2,282
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	(691)	972
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised):	(1.60)	(1.20)	(0.67)	(7.29)	0.45

PART II

Sr. No.	Particulars	3 months ended 30.09.2013	3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
A	PARTICULARS OF SHAREHOLDINGS					
1	Public shareholding					
	- Number of shares	11385810	11385810	11385810	11385810	11385810
	- Percentage of shareholding	49.90	49.90	49.90	49.90	49.90
2	Promoter and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	11432590	11432590	11432590	11432590	11432590
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as % of the total share capital of the company)	50.10	50.10	50.10	50.10	50.10
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter		NIL			
	Received during the quarter		NIL			
	Disposed off during the quarter		NIL			
	Remaining unresolved at the end of the quarter		NIL			

Audited Consolidated Balance Sheet as at 30th September, 2013

Rs. In Lakhs

Particulars	As at 30 September 2013	As at 30 September, 2012
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	2,282	2,282
(b) Reserves and surplus	(691)	972
Sub total - Shareholder's Funds	1,591	3,254
2 Non-current liabilities		
(a) Long-term borrowings	334	214
(b) Deferred tax liability (Net)	-	8
(c) Other long-term liabilities	143	336
(d) Long-term provisions	517	578
Sub total - Non current liabilities	994	1,136
3 Current liabilities		
(a) Short-term borrowings	7,628	8,559
(b) Trade payables	4,337	3,815
(c) Other current liabilities	1,367	987
(d) Short-term provisions	471	591
Sub total - current liabilities	13,803	13,952
TOTAL EQUITY AND LIABILITIES	16,388	18,342
B ASSETS		
1 Non-current assets		
(a) Fixed assets	3,815	3,891
(b) Non-current investments	814	783
(c) Long-term loans and advances	1,801	1,068
Sub total - Non current assets	6,430	5,742
2 Current assets		
(a) Inventories	1,963	2,097
(b) Trade receivables	5,367	7,600
(c) Cash and bank balances	397	513
(d) Short-term loans and advances	711	1,272
(e) Other current assets	1,520	1,118
Sub total - current assets	9,958	12,600
TOTAL ASSETS	16,388	18,342

Consolidated Segment wise Revenue, Results and Capital Employed for the quarter and year ended 30th September, 2013

Rs. In Lakhs

Sr. No.	Particulars	3 months ended 30.09.2013 Audited (Refer Note 3)	Preceding 3 Months ended 30.06.2013 Unaudited	Corresponding 3 Months ended 30.09.2012 in the previous year Audited (Refer Note 3)	12 Months ended 30.09.2013 Audited	Previous year ended 30.09.2012 Audited
1	Segment Revenue (Net Sales / Income from operations)					
	(i) Automation & Control	837	903	989	3,416	5,700
	(ii) Network Systems	2,785	2,774	2,468	10,101	10,671
	Less : Excise Duty	27	16	24	60	319
	Total	3,595	3,661	3,433	13,457	16,052
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	3,595	3,661	3,433	13,457	16,052
2	Segment Results					
	(i) Automation & Control	(317)	(244)	(63)	(1,164)	(304)
	(ii) Network Systems	424	515	453	1,567	2,135
	Total	107	271	390	403	1,831
	Less:					
	(i) Interest expense	215	229	229	909	800
	(ii) Other un-allocable (income) /expenditure net of un-allocable (income) / expenditure	266	332	313	1,218	945
	Profit/(Loss) Before Tax	(374)	(290)	(152)	(1,724)	86
3	Capital Employed (Segment Assets-Segment Liabilities)					
	(i) Automation & Control	4,099	3,903	4,517	4,099	4,517
	(ii) Network Systems	3,792	4,572	5,356	3,792	5,356
	Total Segment Capital Employed (Segment Assets - Segment Liabilities)	7,891	8,475	9,873	7,891	9,873

Notes :-

1 Due to the nature of project business, financial results for the quarter are not representative of the annual results.

2 Other expenditure includes

Rs. In Lakhs

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foreign exchange fluctuations (gain)/loss in respect of monetary items	1	7	(2)	(4)	130

3 The figures for the last quarter of the current year and for the previous year are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the third quarter.

4 The tax year for the company being the year ending 31st March, the provision for taxation for the period is the aggregate of the provision made for the six months ended 31st March, 2013 and the provision based on the figures for the remaining six months up to 30th September, 2013, the ultimate tax liability of which will be determined on the basis of the figures for the period 1st April, 2013 to 31st March, 2014.

5 Business Segments have been identified as reportable primary segments in accordance with Accounting Standard 17, taking into account the organisational structure as well as the difference of risks and return of these segments.

6 The Company has incurred loss for the year and the accumulated losses as at 30th September, 2013 has substantially eroded the Company's net worth. Notwithstanding this, these financial statements have been prepared on going concern basis in view of the financial support of the holding company and the business plan of the Company.

7 Figures for the previous year/period are re-classified / re-arranged / re-grouped, wherever considered necessary.

Rs. In Lakhs

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Total Income From Operations (net)	2,883	2,975	2,916	10,972	13,911
(Loss)/Profit before tax	(374)	(297)	(71)	(1,637)	109
(Loss)/Profit after tax	(374)	(297)	(71)	(1,637)	109

9 The audited standalone financial results for the quarter and year ended 30th September 2013 of the Company are available on the Company's website "www.nelco.in",

Bombay Stock Exchange's website "www.bseindia.com" and National Stock Exchange's website "www.nseindia.com".

10 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 21st November, 2013.

FOR NELCO LIMITED

R.R.Bhinge

Chairman

Place : Mumbai

Date : 21st November, 2013