

# NELCO LIMITED

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

## Standalone Audited Financial Results for the year ended 30<sup>th</sup> 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
<b>1.</b>	<b>Income from Operations</b>					
	a) Sales / Income from Operations	2,910	2,990	2,923	11,015	14,210
	Less : Excise Duty	27	16	24	60	319
	Net Sales / Income from Operations	2,883	2,974	2,899	10,955	13,891
	b) Other Operating Income	-	1	17	17	20
	Total Income From Operations (net)	2,883	2,975	2,916	10,972	13,911
<b>2.</b>	<b>Expenses</b>					
	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	144	145	140	569	558
	f) Provision for foreseeable losses	6	-	(19)	6	15
	g) Other expenses (Refer Note 2)	996	840	843	3,368	3,270
	Total Expenses	3,086	3,108	2,835	11,785	13,453
<b>3.</b>	<b>Profit / (Loss) From Operations before other income, finance costs and exceptional Items (1 - 2)</b>	(203)	(133)	81	(813)	458
<b>4.</b>	<b>Other Income</b>	67	59	105	131	264
<b>5.</b>	<b>Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)</b>	(136)	(74)	186	(682)	722
<b>6.</b>	<b>Finance cost</b>	238	223	257	955	881
<b>7.</b>	<b>Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)</b>	(374)	(297)	(71)	(1,637)	(159)
<b>8.</b>	<b>Exceptional Items</b>	-	-	-	-	268
<b>9.</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	(374)	(297)	(71)	(1,637)	109
<b>10.</b>	<b>Tax expense</b>	-	-	-	-	-
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	c) Short / (Excess) Tax Provision for earlier years	-	-	-	-	-
<b>11.</b>	<b>Net Profit/ (Loss) from ordinary activities after tax (9 - 10)</b>	(374)	(297)	(71)	(1,637)	109
<b>12.</b>	<b>Extraordinary items</b>	-	-	-	-	-
<b>13.</b>	<b>Net Profit/ (Loss) for the period (11+12)</b>	(374)	(297)	(71)	(1,637)	109
<b>14.</b>	<b>Paid up equity share capital ( face value Rs.10/-)</b>	2,282	2,282	2,282	2,282	2,282
<b>15.</b>	<b>Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year</b>	-	-	-	(1,374)	263
<b>16.</b>	<b>Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised)</b>	(1.64)	(1.30)	(0.31)	(7.17)	0.48

### 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
<b>A</b>	<b>PARTICULARS OF SHAREHOLDINGS</b>					
<b>1</b>	<b>Public shareholding</b>					
	- Number of shares	11385810	11385810	11385810	11385810	11385810
	- Percentage of shareholding	49.90	49.90	49.90	49.90	49.90
<b>2</b>	<b>Promoter and promoter group shareholding</b>					
	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>B</b>	<b>INVESTOR COMPLAINTS</b>					
	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 Standalone Balance Sheet as at 30th September, 2013

Particulars		As at 30 September 2013	As at 30 September, 2012
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	2,282	2,282
	(b) Reserves and surplus	(1,374)	263
	Sub total - Shareholder's Funds	908	2,545
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	71	121
	(b) Deferred tax liability (Net)	-	-
	(c) Other long-term liabilities	143	321
	(d) Long-term provisions	517	578
	Sub total - Non current liabilities	731	1,020
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	7,628	8,559
	(b) Trade payables	4,138	3,627
	(c) Other current liabilities	753	737
	(d) Short-term provisions	471	591
	Sub total - current liabilities	12,990	13,514
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,629</b>	<b>17,079</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	2,307	2,399
	(b) Non-current investments	199	198
	(c) Long-term loans and advances	3,064	2,709
	Sub total - Non current assets	5,570	5,306
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	1,963	2,097
	(b) Trade receivables	4,924	7,274
	(c) Cash and bank balances	159	291
	(d) Short-term loans and advances	513	993
	(e) Other current assets	1,500	1,118
	Sub total - current assets	9,059	11,773
	<b>TOTAL ASSETS</b>	<b>14,629</b>	<b>17,079</b>

### Segment wise Revenue, Results and Capital Employed for the Quarter and year ended 30<sup>th</sup> September, 2013

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
<b>1</b>	<b>Segment Revenue (Net Sales / Income from operations)</b>					
	(i) Automation & Control	837	903	989	3,416	5,700
	(ii) Network Systems	2,073	2,087	1,934	7,599	8,510
	Less : Excise Duty	27	16	24	60	319
	<b>Total</b>	<b>2,883</b>	<b>2,974</b>	<b>2,899</b>	<b>10,955</b>	<b>13,891</b>
	<b>Less : Inter Segment Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Sales / Income from Operations</b>	<b>2,883</b>	<b>2,974</b>	<b>2,899</b>	<b>10,955</b>	<b>13,891</b>
<b>2</b>	<b>Segment Results</b>					
	(i) Automation & Control	(317)	(244)	(63)	(1,164)	(304)
	(ii) Network Systems	378	427	539	1,520	2,152
	<b>Total</b>	<b>61</b>	<b>183</b>	<b>476</b>	<b>356</b>	<b>1,848</b>
	Less:					
	(i) Interest expense	222	207	237	887	797
	(ii) Other un-allocable (income) /expenditure net of unallocable (income) / expenditure	213	273	310	1,106	942
	<b>Profit/(Loss) Before Tax</b>	<b>(374)</b>	<b>(297)</b>	<b>(71)</b>	<b>(1,637)</b>	<b>109</b>
<b>3</b>	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>					
	(i) Automation & Control	4,099	3,903	4,517	4,099	4,517
	(ii) Network Systems	2,359	3,082	3,797	2,359	3,797
	<b>Total Segment Capital Employed (Segment Assets - Segment Liabilities)</b>	<b>6,458</b>	<b>6,985</b>	<b>8,314</b>	<b>6,458</b>	<b>8,314</b>

#### 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:

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

8 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

Place : Mumbai  
Date : 21<sup>st</sup> November, 2013

R.R.Bhinge  
Chairman