

NELCO LIMITED

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

Unaudited Financial Results for the Quarter ended 31st December 2012

Rs. In Lakhs

Sr. No.	Particulars	3 Months period ended 31.12.2012 Unaudited	Preceding 3 Months ended 30.09.2012 Unaudited	Corresponding 3 Months ended 31.12.2011 in the previous year Unaudited	Previous year ended 30.09.2012 Audited
1.	Income from Operations				
	a) Sales / Income from Operations	2,869	2,923	2,649	14,210
	Less : Excise Duty	15	24	39	319
	Net Sales / Income from Operations	2,854	2,899	2,610	13,891
	b) Other Operating Income	-	17	3	20
	Total Income From Operations (net)	2,854	2,916	2,613	13,911
2.	Expenses				
	a) Cost of material consumed	172	178	100	1,918
	b) Purchase of stock- in-trade	1,173	957	1,426	5,559
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	261	194	(481)	(50)
	d) Employees Benefit Expense	707	542	544	2,183
	e) Depreciation and amortization expenses	141	140	141	558
	f) Provision for foreseeable losses	-	(19)	34	15
	g) Other expenses (Refer Note 2)	773	843	807	3,270
	Total Expenses	3,227	2,835	2,571	13,453
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional Items (1 - 2)	(373)	81	42	458
4.	Other Income	3	105	150	264
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(370)	186	192	722
6.	Finance cost	256	257	174	881
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(626)	(71)	18	(159)
8.	Exceptional Items	-	-	-	268
9.	Profit / (Loss) from ordinary activities before tax (7 - 8)	(626)	(71)	18	109
10.	Tax expense				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	-	-	-	-
	c) Short / (Excess) Tax Provision for earlier years	-	-	-	-
11.	Net Profit/ (Loss) from ordinary activities after tax (9 - 10)	(626)	(71)	18	109
12.	Extraordinary items	-	-	-	-
13.	Net Profit/ (Loss) for the period (11+12)	(626)	(71)	18	109
14.	Paid up equity share capital (face value Rs.10/-)	2,282	2,282	2,282	2,282
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				263
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised):	(2.74)	(0.31)	0.08	0.48

Part II

	Particulars	3 Months period ended 31.12.2012 Unaudited	Preceding 3 Months ended 30.09.2012 Unaudited	Corresponding 3 Months ended 31.12.2011 in the previous year Unaudited	Previous year ended 30.09.2012 Audited
A	PARTICULARS OF SHAREHOLDINGS				
1	Public shareholding				
	- Number of shares	11385810	11385810	11385810	11385810
	- Percentage of shareholding	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
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as % of the total share capital of the company)	50.10	50.10	50.10	50.10

	Particulars	3 months period ended 31.12.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

Segment wise Revenue, Results and Capital Employed for the Quarter Ended 31st December 2012

Rs. In Lakhs

Sr. No.	Particulars	3 Months period ended 31.12.2012 Unaudited	3 Months period ended 30.09.2012 Unaudited	Corresponding 3 Months ended 31.12.2011 in the previous year Unaudited	Previous year ended 30.09.2012 Audited
1	Segment Revenue (Net Sales / Income from operations)				
	(i) Automation & Control	1,301	989	515	5,700
	(ii) Network Systems	1,568	1,934	2,134	8,510
	Less : Excise Duty	15	24	39	319
	Total	2,854	2,899	2,610	13,891
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	2,854	2,899	2,610	13,891
2	Segment Results				
	(i) Automation & Control	(356)	(63)	22	(304)
	(ii) Network Systems	296	539	401	2,152
	Total	(60)	476	423	1,848
	Less:				
	(i) Interest expense	236	237	163	797
	(ii) Other un-allocable (income) /expenditure net of unallowable (income) / expenditure	330	310	242	942
	Profit/(Loss) Before Tax	(626)	(71)	18	109
3	Capital Employed (Segment Assets-Segment Liabilities)				
	(i) Automation & Control	4,793	4,517	3,142	4,517
	(ii) Network Systems	5,290	5,711	4,479	5,711
	Total Segment Capital Employed (Segment Assets - Segment Liabilities)	10,083	10,228	7,621	10,228

Notes :-

- Due to the nature of project business, financial results for the quarter are not representative of the annual results.
- Other expenditure includes gain of Rs.0.85 lakhs for the quarter ended 31st December, 2012 (gain of Rs.1.63 lakhs for the quarter ended 30th September, 2012 and loss of Rs. 135.84 lakhs for the quarter ended 31st December, 2011) and loss of Rs.129.76 Lakhs for the year ended 30th September, 2012 on account of foreign exchange fluctuations in respect of monetary items (viz foreign currency receivables and payables) in accordance with Accounting Standard 11.
- Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956 and in order to make it comparable.
- The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 1st February, 2013.
- In compliance with clause 41 of the listing agreements with Stock Exchanges, a Limited review of the results for the quarter ended December 31, 2012 has been carried out by the Statutory Auditors.

FOR NELCO LIMITED

Place: Mumbai

Date: 1st February, 2013

P. R. Menon
Chairman