

NELCO LIMITED

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

Consolidated unaudited financial Results for the quarter ended 31st December 2013

Consolidated Segment wise Revenue, Results and Capital Employed for the quarter ended 31st December , 2013

Sr. No.	Particulars	Rs. In Lakhs			
		3 months ended 31.12.2013	Preceding 3 Months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Previous year ended 30.09.2013
		Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations				
	a) Sales / Income from Operations	3,518	3,622	3,399	13,517
	Less : Excise Duty	29	27	15	60
	Net Sales / Income from Operations	3,489	3,595	3,384	13,457
	b) Other Operating Income	26	-	-	17
	Total Income From Operations (net)	3,515	3,595	3,384	13,474
2.	Expenses				
	a) Cost of material consumed	36	369	172	813
	b) Purchase of stock- in-trade	1,009	973	1,173	4,561
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	224	74	261	50
	d) Employees Benefit Expense	664	524	707	2,418
	e) Depreciation and amortization expenses	217	217	227	892
	f) Provision for foreseeable losses	-	6	-	6
	g) Transponder charges	381	384	346	1,429
	h) Other expenses	1,052	1,183	943	4,065
	Total Expenses	3,583	3,730	3,829	14,234
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional Items (1 - 2)	(68)	(135)	(445)	(760)
4.	Other Income	48	13	18	34
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(20)	(122)	(427)	(726)
6.	Finance cost	254	252	263	998
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(274)	(374)	(690)	(1,724)
8.	Exceptional Items	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(274)	(374)	(690)	(1,724)
10.	Tax expense				
	a) Current Tax	17	(6)	(18)	(18)
	b) Deferred Tax	-	3	(9)	(8)
11.	Net Profit/ (Loss) from ordinary activities after tax (9 - 10)	(291)	(371)	(663)	(1,698)
12.	Add : Share of Profit/(Loss)of Associate	6	5	(2)	35
13.	Net Profit/ (Loss) after tax, share of profit of associate (11+12)	(285)	(366)	(665)	(1,663)
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				(691)
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised):	(1.25)	(1.60)	(2.91)	(7.29)

Part II

	Particulars	3 months ended 31.12.2013	Preceding 3 Months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Previous year ended 30.09.2013
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 ended 31.12.2013			
		Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
B	INVESTOR COMPLAINTS	NIL	1	1	NIL

Sr. No.	Particulars	Rs. In Lakhs			
		3 months ended 31.12.2013	Preceding 3 Months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Previous year ended 30.09.2013
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from operations)				
	(i) Automation & Control	918	837	1,301	3,416
	(ii) Network Systems	2,600	2,785	2,098	10,101
	Less : Excise Duty	29	27	15	60
	Total	3,489	3,595	3,384	13,457
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	3,489	3,595	3,384	13,457
2	Segment Results				
	(i) Automation & Control	(164)	(317)	(356)	(1,164)
	(ii) Network Systems	452	424	223	1,567
	Total	288	107	(133)	403
	Less:				
	(i) Interest expense	237	215	244	909
	(ii) Other un-allocable (income) /expenditure net of unallocable (income) / expenditure	325	266	313	1,218
	Profit/(Loss) Before Tax	(274)	(374)	(690)	(1,724)
3	Capital Employed (Segment Assets-Segment Liabilities)				
	(i) Automation & Control	3,931	4,099	4,793	4,099
	(ii) Network Systems	3,068	3,792	4,836	3,792
	Total Segment Capital Employed (Segment Assets - Segment Liabilities)	6,999	7,891	9,629	7,891

- Due to the nature of project business, financial results for the quarter are not representative of the annual results.
- 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.
- Figures for the previous years/periods are re-classified / re-arranged / re-grouped, wherever considered necessary.

Rs. In Lakhs

4	Standalone Financials details	3 months ended 31.12.2013	Preceding 3 Months ended 30.09.2013	Corresponding 3 Months ended 31.12.2012 in the previous year	Previous year ended 30.09.2013
		Unaudited	Unaudited	Unaudited	Audited
		Total Income From Operations (net)	2,762	2,883	2,854
Profit before tax	(315)	(374)	(626)	(1,637)	
Profit after tax	(315)	(374)	(626)	(1,637)	

- The Company has incurred loss for the quarter ended 31st December 2013 and the accumulated losses as at 31st December, 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.
- The figures for the preceding 3 months ended 30.09.2013 are the balancing figures between the audited figures in respect of the full financial year ended 30.09.2013 and the year to date figures upto the third quarter of that financial year.
- The unaudited standalone financial results for the quarter ended 31st December 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".
- The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 31st January, 2014.
- In compliance with clause 41 of the listing agreements with stock exchanges, a limited review of the results for the quarter ended 31st December 2013 has been carried out by the Statutory Auditors.

FOR NELCO LIMITED

Mumbai
31st January, 2014

R.R. Bhinge
Chairman