

NELCO LIMITED

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

Standalone unaudited financial results for the quarter ended 31st December 2013

Rs. In Lakhs

Sr. No.	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
		Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations				
	a) Sales / Income from Operations	2,765	2,910	2,869	11,015
	Less : Excise Duty	29	27	15	60
	Net Sales / Income from Operations	2,736	2,883	2,854	10,955
	b) Other Operating Income	26	-	-	17
	Total Income From Operations (net)	2,762	2,883	2,854	10,972
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 inventory 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	144	144	141	569
	f) Provision for foreseeable losses	-	6	-	6
	g) Other expenses	844	996	773	3,368
	Total Expenses	2,921	3,086	3,227	11,785
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional Items (1 - 2)	(159)	(203)	(373)	(813)
4.	Other Income	84	67	3	131
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(75)	(136)	(370)	(682)
6.	Finance cost	240	238	256	955
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(315)	(374)	(626)	(1,637)
8.	Exceptional Items	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 - 8)	(315)	(374)	(626)	(1,637)
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)	(315)	(374)	(626)	(1,637)
12.	Extraordinary items	-	-	-	-
13.	Net Profit/ (Loss) for the period (11+12)	(315)	(374)	(626)	(1,637)
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				(1,374)
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised)	(1.38)	(1.64)	(2.74)	(7.17)

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

Segment wise Revenue, Results and Capital Employed for the Quarter ended 31st December 2013					
Rs. In Lakhs					
Sr. No.	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
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from operations)				
	(i) Automation & Control	918	837	1,301	3,416
	(ii) Network Systems	1,847	2,073	1,568	7,599
	Less : Excise Duty	29	27	15	60
	Total	2,736	2,883	2,854	10,955
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	2,736	2,883	2,854	10,955
2	Segment Results				
	(i) Automation & Control	(164)	(317)	(356)	(1,164)
	(ii) Network Systems	361	378	296	1,520
	Total	197	61	(60)	356
	Less:				
	(i) Interest expense	224	222	236	887
	(ii) Other un-allocable (income) /expenditure net of unallocable (income) / expenditure	288	213	330	1,106
	Profit/(Loss) Before Tax	(315)	(374)	(626)	(1,637)
3	Capital Employed (Segment Assets-Segment Liabilities)				
	(i) Automation & Control	3,931	4,099	4,793	4,099
	(ii) Network Systems	2,054	2,359	5,290	2,359
	Total Segment Capital Employed (Segment Assets - Segment Liabilities)	5,985	6,458	10,083	6,458

Notes :-

- 1 Due to the nature of project business, financial results for the quarter are not representative of the annual results.
- 2 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.
- 3 Figures for the previous year/periods are re-classified / re-arranged / re-grouped, wherever considered necessary.
- 4 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.
- 5 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 published year to date figures upto the third quarter of that financial year.
- 6 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.
- 7 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