

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

Consolidated unaudited financial Results for the quarter and nine months ended 30th June 2014							Rs. In Lakhs
Sr.No	Particulars	3 Months ended 30.06.2014	Preceding 3 Months ended 31.03.2014	Corresponding 3 Months ended 30.06.2013 in the previous year	9 Months ended 30.06.2014	9 Months ended 30.06.2013	Previous Year ended 30.09.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations						
	a) Sales / Income from Operations	2,886	3,554	3,677	9,958	9,895	13,517
	Less : Excise Duty	19	57	16	105	33	60
	Net Sales / Income from Operations	2,867	3,497	3,661	9,853	9,862	13,457
	b) Other Operating Income	-	-	1	26	17	17
	Total Income From Operations (net)	2,867	3,497	3,662	9,879	9,879	13,474
2.	Expenses						
	a) Cost of material consumed	149	216	234	401	444	813
	b) Purchase of stock-in-trade	510	925	1,452	2,444	3,588	4,561
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	127	66	(166)	417	(24)	50
	d) Employees Benefit Expense	562	626	603	1,852	1,894	2,418
	e) Depreciation and amortization expenses	235	241	221	693	675	892
	f) Provision for foreseeable losses	24	11	-	35	-	6
	g) Transponder charges	375	384	354	1,140	1,045	1,429
	h) Other expenses	1,153	1,014	1,019	3,219	2,882	4,065
	Total Expenses	3,135	3,483	3,717	10,201	10,504	14,234
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	(268)	14	(55)	(322)	(625)	(760)
4.	Other Income (refer note 1)	66	4	1	118	21	34
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(202)	18	(54)	(204)	(604)	(726)
6.	Finance cost	248	244	236	746	746	998
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(450)	(226)	(290)	(950)	(1,350)	(1,724)
8.	Exceptional Items (refer note 1)	1,241	-	-	1,241	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	791	(226)	(290)	291	(1,350)	(1,724)
10.	Tax expense						
	a) Current Tax	-	35	6	52	(12)	(18)
	b) Deferred Tax	-	-	(2)	-	(11)	(8)
11.	Net Profit/ (Loss) from ordinary activities after tax (9 - 10)	791	(261)	(294)	239	(1,327)	(1,698)
12.	Add : Share of Profit/(Loss) of Associate	(8)	18	21	16	30	35
13.	Net Profit/ (Loss) after tax, share of profit of associate (11+12)	783	(243)	(273)	255	(1,297)	(1,663)



Sr.No	Particulars	3 Months ended 30.06.2014	Preceding 3 Months ended 31.03.2014	Corresponding 3 Months ended 30.06.2013 in the previous year	9 Months ended 30.06.2014	9 Months ended 30.06.2013	Previous year ended 30.09.2013
14.	Paid up equity share capital (face value Rs.10/-)	2,282	2,282	2,282	2,282	2,282	2,282
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised):	3.43	(1.07)	(1.20)	1.12	(5.69)	(7.29)

Part II		3 Months ended 30.06.2014	3 months ended 31.03.2014	Corresponding 3 Months ended 31.03.2013 in the previous year	9 Months ended 30.06.2014	6 Months ended 31.03.2013	Previous year ended 30.09.2013
A PARTICULARS OF SHAREHOLDINGS							
1	Public shareholding						
	- Number of shares	11385810	11385810	11385810	11385810	11385810	11385810
	- Percentage of shareholding	49.90	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	11432590
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	100	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	50.10

3 months ended 30.6.2014				
Particulars	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
INVESTOR COMPLAINTS	NIL	NIL	NIL	NIL



Consolidated Segment wise Revenue, Results and Capital Employed for the quarter and nine months ended 30th June 2014

Rs. In Lakhs

Sr. No.	Particulars	3 months ended	Preceding 3 Months	Corresponding 3	9 Months ended	9 Months ended	Previous Year
		30.6.2014	ended 31.03.2014	Months ended 30.06.2013 in the previous year	30.06.2014	30.06.2013	ended 30.09.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from operations)						
	(i) Automation & Control	267	967	903	2,152	2,579	3,416
	(ii) Network Systems	2,619	2,587	2,774	7,806	7,316	10,101
	Less : Excise Duty	19	57	16	105	33	60
	Total	2,867	3,497	3,661	9,853	9,862	13,457
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	2,867	3,497	3,661	9,853	9,862	13,457
	2 Segment Results						
	(i) Automation & Control	(410)	(91)	(244)	(665)	(847)	(1,164)
	(ii) Network Systems	456	457	515	1,365	1,143	1,567
Total	46	366	271	700	296	403	
Less:							
(i) Interest expense	229	232	229	698	694	909	
(ii) Other un-allocable (Income) / expenditure net of unallocable (Income) / expenditure	(974)	360	332	(289)	952	1,218	
Profit/(Loss) Before Tax	791	(226)	(290)	291	(1,350)	(1,724)	
3 Capital Employed (Segment Assets-Segment Liabilities)							
(i) Automation & Control	3,555	3,934	3,903	3,555	3,903	4,099	
(ii) Network Systems	2,399	3,310	4,572	2,399	4,572	3,792	
Total Segment Capital Employed (Segment Assets - Segment Liabilities)	5,954	7,244	8,475	5,954	8,475	7,891	



Notes :-

1 In the year 2006, the Company filed arbitration proceedings against Jawaharlal Nehru Port Trust (JNPT) for enforcement of its claim in respect of the additional work carried out, wrongful deduction of liquidated damages and encashment of bank guarantee by JNPT. The Arbitration award was passed in favour of the Company on 06th February, 2012. The said award, however, was challenged by JNPT in the Hon'ble Bombay High Court which dismissed the plea on 06th February, 2014 and awarded the claim to the Company. JNPT paid in June, 2014 Rs. 1,303 lakhs as decretal dues (including interest and costs) to the Company (of which Rs 62 lakhs is included in other income as provision no longer required written back).

2 The Company has accumulated losses as at 30th June 2014 which has substantially eroded the Company's net worth. Notwithstanding this, these unaudited financial results have been prepared on going concern basis in view of the financial support of the parent company and the business plan of the Company.

3	Standalone Financials details	3 months ended	Preceding 3 Months	Corresponding 3	9 Months ended	9 Months ended	Previous year
		30.6.2014	ended 31.03.2014	Months ended 30.06.2013 in the previous year	30.06.2014	30.06.2013	ended 30.09.2013
	Total Income From Operations (net)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Profit before tax	2,069	2,702	2,975	7,533	8,089	10,972
	Profit after tax	735	(296)	(297)	124	(1,263)	(1,637)
		735	(296)	(297)	124	(1,263)	(1,637)

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

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

6 The unaudited standalone financial results for the quarter and nine months ended 30th June 2014 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".

7 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 30th July 2014

8 In compliance with clause 4.1 of the listing agreements with stock exchanges, a limited review of the results for the quarter and nine months ended 30th June 2014 has been carried out by the Statutory Auditors.

Mumbai
30th July, 2014

For Nelco Limiter
R.R. Bhinge
Chairman

