

Standalone 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
1.	<b>Income from Operations</b>	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a) Sales / Income from Operations	2,088	2,759	2,990	7,612	8,105	11,015
	Less : Excise Duty	19	57	16	105	33	60
	Net Sales / Income from Operations	2,069	2,702	2,974	7,507	8,072	10,955
	b) Other Operating Income	-	-	1	26	17	17
	Total Income From Operations (net)	2,069	2,702	2,975	7,533	8,089	10,972
2.	<b>Expenses</b>						
	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	135	166	145	445	425	569
	f) Provision for foreseeable losses	24	11	-	35	-	6
	g) Other expenses	942	806	840	2,592	2,372	3,368
	Total Expenses	2,449	2,816	3,108	8,186	8,699	11,785
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	(380)	(114)	(133)	(653)	(610)	(813)
4.	Other Income (refer note 1)	104	48	59	236	64	131
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(276)	(66)	(74)	(417)	(546)	(682)
6.	Finance cost	230	230	223	700	717	955
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(506)	(296)	(297)	(1,117)	(1,263)	(1,637)
8.	Exceptional Items (refer note 1)	1,241	-	-	1,241	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 - 8)	735	(296)	(297)	124	(1,263)	(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)	735	(296)	(297)	124	(1,263)	(1,637)
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11+12)	735	(296)	(297)	124	(1,263)	(1,637)

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14.	Paid up equity share capital (face value Rs.10/-)	Unaudited 2,282	Unaudited 2,282	Unaudited 2,282	Unaudited 2,282	Unaudited 2,282	Audited 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)	3.22	(1.30)	(1.30)	0.54	(5.54)	(7.17)

Part II

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
<b>A</b>	<b>PARTICULARS OF SHAREHOLDINGS</b>					
1	Public shareholding					
	- Number of shares	11385810	11385810	11385810	11385810	11385810
	- Percentage of shareholding	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)					
	b) Non-encumbered					
	- Number of shares	11432590	11432590	11432590	11432590	11432590
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	50.10	50.10	50.10	50.10	50.10

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



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


Sr. No.	Particulars	Rs. In Lakhs					
		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
1	Segment Revenue (Net Sales / Income from operations)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(i) Automation & Control	267	967	903	2,152	2,579	3,416
	(ii) Network Systems	1821	1,792	2,087	5,460	5,526	7,599
	Less : Excise Duty	19	57	16	105	33	60
	<b>Total</b>	<b>2,069</b>	<b>2,702</b>	<b>2,974</b>	<b>7,507</b>	<b>8,072</b>	<b>10,955</b>
	Less : Inter Segment Revenue						
	<b>Net Sales / Income from Operations</b>	<b>2,069</b>	<b>2,702</b>	<b>2,974</b>	<b>7,507</b>	<b>8,072</b>	<b>10,955</b>
2	Segment Results						
	(i) Automation & Control	(410)	(91)	(244)	(665)	(847)	(1,164)
	(ii) Network Systems	345	320	427	1,026	1,142	1,520
	<b>Total</b>	<b>(65)</b>	<b>229</b>	<b>183</b>	<b>361</b>	<b>295</b>	<b>356</b>
	Less:						
	(i) Interest expense	211	217	207	652	665	887
	(ii) Other un-allocable (income) /expenditure net of unallocable (income) / expenditure	(1,011)	308	273	(415)	893	1,106
	<b>Profit/(Loss) Before Tax</b>	<b>735</b>	<b>(296)</b>	<b>(297)</b>	<b>124</b>	<b>(1,263)</b>	<b>(1,637)</b>
3	Capital Employed (Segment Assets-Segment Liabilities)						
	(i) Automation & Control	3555	3,934	3,903	3,555	3,903	4,099
	(ii) Network Systems	1648	2,028	3,082	1,648	3,082	2,359
	<b>Total Segment Capital Employed (Segment Assets - Segment Liabilities)</b>	<b>5,203</b>	<b>5,962</b>	<b>6,985</b>	<b>5,203</b>	<b>6,985</b>	<b>6,458</b>



**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 Due to the nature of project business, financial results for the quarter are not representative of the annual results.
- 4 Figures for the previous year/periods are re-classified / re-arranged / re-grouped, wherever considered necessary.
- 5 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.
- 6 In compliance with clause 41 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 Limited  
  
R.R. Bhinge  
Chairman

