



NELCO LIMITED

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

Unaudited Financial Results for the Quarter ended 30th June 2012

Rs. in Lakhs

Sr. No.	Particulars	3 Months period ended 30.06.2012	Preceding 3 Months ended 31.03.2012	Corresponding 3 Months ended 30.06.2011 in the previous year	9 Months ended 30.06.2012	9 Months ended 30.06.2011	Previous year ended 30.09.2011
1.	Income from Operations						
	a) Sales / Income from Operations	3,696	4,942	1,908	11,287	8,364	11,354
	Less : Excise Duty	140	116	9	295	204	226
	Net Sales / Income from Operations	3,556	4,826	1,905	10,992	8,160	11,128
	b) Other Operating Income	-	-	-	3	5	5
	Total Income From Operations (net)	3,556	4,826	1,905	10,995	8,165	11,133
2.	Expenses						
	a) Cost of material consumed (Refer Note 2)	881	750	24	1,740	1,630	1,897
	b) Purchase of stock- in-trade	1,260	1,916	1,302	4,602	2,978	4,542
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(187)	424	(648)	(244)	(350)	(577)
	d) Employees Benefit Expense	576	521	650	1,641	1,670	2,272
	e) Depreciation and amortization expenses	138	139	126	418	345	477
	f) Provision for foreseeable losses	-	-	-	34	-	504
	g) Other expenses (Refer Note 5)	816	804	717	2,427	2,420	3,469
	Total Expenses	3,484	4,563	2,171	10,618	8,693	12,584
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 + 2)	72	263	(266)	377	(528)	(1,451)
4.	Other Income	4	6	22	159	206	214
	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional items (3 + 4)	76	269	(244)	536	(322)	(1,237)
5.	Finance cost	243	207	188	624	615	800
6.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5 - 6)	(167)	62	(432)	(88)	(937)	(2,037)
7.	Exceptional items (Refer Note 3)	268	-	-	268	175	283
8.	Profit / (Loss) from ordinary activities before tax (7 - 8)	101	62	(432)	180	(937)	(1,754)
10.	Tax expense						
	a) Current Tax	-	-	-	-	(125)	(125)
	b) Deferred Tax	-	-	-	-	88	-
	c) Short / (Excess) Tax Provision for earlier years	-	-	-	-	5	24
11.	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	101	62	(432)	180	(905)	(1,653)
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11+12)	101	62	(432)	180	(905)	(1,653)
14.	Paid up equity share capital (face value Rs.10/-)	2,282	2,282	2,282	2,282	2,282	2,282
	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	-	287
16.	Earnings Per Share (before and after extraordinary items) (of Rs. 10/-each) (not annualised):	0.44	0.27	(1.89)	0.79	(3.97)	(7.24)
	(a) Basic						
	(b) Diluted						

Part II		3 Months period ended 30.06.2012	Preceding 3 Months ended 31.03.2012	Corresponding 3 Months ended 30.06.2011 in the previous year	9 Months ended 30.06.2012	9 Months ended 30.06.2011	Previous year ended 30.09.2011
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

Particulars	3 Months period ended 31.06.2012 (Unaudited)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of quarter	NIL

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Segment wise Revenue, Results and Capital Employed for the Quarter Ended 30th June 2012

Rs. in Lakhs

Sr. No.	Particulars	3 Months period ended 30.06.2012	Preceding 3 Months ended 31.03.2012	Corresponding 3 Months ended 30.06.2011 in the previous year	9 Months ended 30.06.2012	9 Months ended 30.06.2011	Previous year ended 30.09.2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue (Net Sales / Income from operations)						
	(i) Automation & Control	1,798	2,398	66	4,711	3,309	4,451
	(ii) Network Systems	1,898	2,544	1,842	6,576	5,055	6,903
	Less : Excise Duty	140	116	3	295	204	226
	Total	3,556	4,826	1,905	10,992	8,160	11,128
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3,556	4,826	1,905	10,992	8,160	11,128
2	Segment Results						
	(i) Automation & Control	(167)	(96)	(391)	(241)	(450)	(1,674)
	(ii) Network Systems	552	660	296	1,613	868	1,162
	(iii) Property Development	-	-	-	-	(217)	(217)
	Total	385	564	(95)	1,372	201	(729)
	Less:						
	(i) Interest expense	224	173	160	560	485	648
	(ii) Other un-allocable (income) / expenditure net of unallowable (income) / expenditure	60	329	177	632	478	377
	Profit/(Loss) Before Tax	101	62	(432)	180	(762)	(1,754)
3	Capital Employed (Segment Assets-Segment Liabilities)						
	(i) Automation & Control	4,669	4,314	3,132	4,669	3,132	2,638
	(ii) Network Systems	5,639	5,150	5,508	5,639	5,508	4,449
	(iii) Property Development	-	-	-	-	-	-
	Total Segment Capital Employed (Segment Assets - Segment Liabilities)	10,308	9,464	8,640	10,308	8,640	7,087

Notes :-

1. Due to the nature of project business, financial performance is not uniform across the quarters. Hence, financial results for the quarter are not representative of the annual results.
2. In the year ended September 30, 2010 the Company had transferred Traction Electronics, Supervisory Control and Data Acquisition (SCADA) and Industrial Drives businesses (sub-divisions of Automation and Control Segment) to Crompton Greaves Limited (CGL) as a "going concern" on a slump sale basis. However, at the request of CGL, the Company continued with certain operations of the transferred businesses ,till 30th June 2011. Consequently Sales/Income from Operations ,Consumption of Raw Materials, Purchase of Traded Goods and Other Expenditure in respect of these contracts for the 9 months ended 30th June, 2011 and for the year ended 30th September, 2011 have been included under the respective head in the above results

Particulars	3 Months period ended 30.06.2011	9 Months period ended 30.06.2011	12 Months period ended 30.09.2011
Sales/Income from Operations	-	1,932	1,932
Consumption of Raw materials	-	1,234	1,234
Purchase of Traded Goods	-	584	584
Other Expenditure	-	99	99

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- 3 Exceptional item for the quarter and nine months period ended 30th June, 2012 represents write back of provision towards liquidated damages of Rs.268 lakhs on recovery of the same by the company.
- 4 Consequent to the reasons stated in note No 1 and 2 the figures for the current period are not comparable with that of corresponding quarter of previous year.
- 5 Other expenditure includes loss of Rs.64.45 lakhs for the quarter ended 30th June, 2012 and loss of Rs.131.39 Lakhs for the nine month ended 30th June, 2012 (gain of Rs 68.90 lakhs for the quarter ended 31st March 2012, loss of Rs. 2.48 lakhs for the quarter ended 30th June, 2011, gain of Rs. 6.42 lakhs for the nine months ended 30th June 2011, and loss of Rs. 145.00 lakhs for the twelve months period ended 30th September, 2011) on account of foreign exchange fluctuations in respect of monetary items (viz foreign currency receivables and payables) in accordance with Accounting Standard 11.
- 6 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 differing of risks and return of these segments.
- 7 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.
- 8 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 9th August, 2012.
- 9 In compliance with Clause 41 of the Listing Agreements with the Stock Exchanges, a Limited review of the results for the quarter ended 30th June,2012 has been carried out by the Statutory Auditors.

FOR NELCO LIMITED


P.R.MENON
CHAIRMAN

Mumbai
9th August, 2012