



NELCO LIMITED						
REGD. OFFICE :- EL-6, TTC INDUSTRIAL AREA, MIDC, ELECTRONIC ZONE, MAHAPE, NAVI MUMBAI - 400 710						
Rs. in Lakhs						
Audited consolidated Financial Results for the year ended 30th September, 2013						
Sr.No	Particulars	3 months ended 30.09.2013	Preceding 3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1.	Income from Operations	3,622	3,677	3,457	13,517	16,371
	a) Sales / Income from Operations	27	16	24	60	319
	Less : Excise Duty	3,595	3,661	3,433	13,457	16,052
	Net Sales / Income from Operations	-	1	17	17	20
	b) Other Operating Income	3,595	3,662	3,450	13,474	16,072
	Total Income From Operations (net)					
2.	Expenses	369	734	178	813	1,918
	a) Cost of material consumed	973	1,452	957	4,561	5,559
	b) Purchase of stock-in-trade	74	-166	194	50	(50)
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	524	603	542	2,418	2,183
	d) Employees Benefit Expense	217	221	226	882	884
	e) Depreciation and amortization expenses	6	-	-19	6	15
	f) Provision for foreseeable losses	384	354	380	1,429	1,292
	g) Transponder charges	1,183	1,019	988	4,065	3,824
	h) Other expenses (Refer Note 2)	3,730	3,717	3,446	14,234	15,625
	Total Expenses					
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	(135)	(55)	4	(760)	447
4.	Other Income	13	1	109	34	271
	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(122)	(54)	113	(726)	718
5.	Finance cost	252	236	265	998	900
	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(374)	(290)	(152)	(1,724)	(182)
6.	Exceptional Items	-	-	-	-	288
7.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(374)	(290)	(152)	(1,724)	86
8.	Tax expense	-	-	-	-	-
	a) Current Tax	-6	6	9	-18	49
	b) Deferred Tax	3	-2	-9	-8	(38)
9.	Net Profit/ (Loss) from ordinary activities after tax (9 - 10)	(371)	(294)	(152)	(1,698)	70
10.	Add : Share of Profit/(Loss) of Associate	5	21	-1	35	33
11.	Net Profit/ (Loss) after tax, share of profit of associate (11+12)	(366)	(273)	(153)	(1,663)	103
12.	Paid up equity share capital (Face value Rs.10/-)	2,282	2,282	2,282	2,282	2,282
13.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	(691)	972
14.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised):	(1.60)	(1.20)	(0.67)	(7.29)	0.45
Part II						
	Particulars	3 months ended 30.09.2013	3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
A	PARTICULARS OF SHAREHOLDINGS					
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)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b). Non-encumbered					
	- Number of shares	11432590	11432590	11432590	11432590	11432590
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	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
	Particulars	3 months ended 30.09.2013				
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 the quarter	NIL				

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Nelco Limited			
Audited Consolidated Balance Sheet as at 30th September, 2013			
	Particulars	As at	As at
		30 September 2013	30 September, 2012
		Rs in Lakhs	Rs in Lakhs
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	2,282	2,282
	(b) Reserves and surplus	(691)	972
	Sub total - Shareholder's Funds	1,591	3,254
	2 Non-current liabilities		
	(a) Long-term borrowings	334	214
	(b) Deferred tax liability (Net)	-	8
	(c) Other long-term liabilities	143	336
	(d) Long-term provisions	517	578
	Sub total - Non current liabilities	994	1,136
	3 Current liabilities		
	(a) Short-term borrowings	7,628	8,559
	(b) Trade payables	4,337	3,815
	(c) Other current liabilities	1,367	987
	(d) Short-term provisions	471	591
	Sub total - current liabilities	13,803	13,952
	TOTAL EQUITY AND LIABILITIES	16,388	18,342
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	3,815	3,891
	(b) Non-current investments	814	783
	(c) Long-term loans and advances	1,801	1,068
	Sub total - Non current assets	6,430	5,742
	2 Current assets		
	(a) Inventories	1,963	2,097
	(b) Trade receivables	5,367	7,600
	(c) Cash and bank balances	397	513
	(d) Short-term loans and advances	711	1,272
	(e) Other current assets	1,520	1,118
	Sub total - current assets	9,958	12,600
	TOTAL ASSETS	16,388	18,342



Consolidated Segment wise Revenue, Results and Capital Employed for the quarter and year ended 30th September, 2013

Rs. In Lakhs

Sr. No.	Particulars	3 months ended 30.09.2013	Preceding 3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Segment Revenue (Net Sales / Income from operations)					
	(i) Automation & Control	837	903	989	3,416	5,700
	(ii) Network Systems	2,785	2,774	2468	10,101	10,671
	Less : Excise Duty	27	16	24	60	319
	Total	3,595	3,661	3,433	13,457	16,052
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	3,595	3,661	3,433	13,457	16,052
2	Segment Results					
	(i) Automation & Control	(317)	(244)	(63)	(1,164)	(304)
	(ii) Network Systems	424	515	453	1,567	2,135
	Total	107	271	390	403	1,831
	Less:					
	(i) Interest expense	215	229	229	909	800
	(ii) Other un-allocable (Income) / expenditure net of un-allocable (Income) / expenditure	266	332	313	1,218	945
	Profit/(Loss) Before Tax	(374)	(290)	(152)	(1,724)	86
3	Capital Employed (Segment Assets-Segment Liabilities)					
	(i) Automation & Control	4,099	3,903	4,517	4,099	4,517
	(ii) Network Systems	3,792	4,572	5,356	3,792	5,356
	Total Segment Capital Employed (Segment Assets - Segment Liabilities)	7,891	8,475	9,873	7,891	9,873

Notes :-

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

2 Other expenditure includes

	3 months ended 30.09.2013	Preceding 3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
foreign exchange fluctuations (gain)/loss in respect of monetary items	1	7	(2)	(4)	130

3 The figures for the last quarter of the current year and for the previous year are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the third quarter.



- 4 The tax year for the company being the year ending 31st March, the provision for taxation for the period is the aggregate of the provision made for the six months ended 31st March, 2013 and the provision based on the figures for the remaining six months up to 30th September, 2013, the ultimate tax liability of which will be determined on the basis of the figures for the period 1st April, 2013 to 31st March, 2014.
- 5 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.
- 6 The Company has incurred loss for the year and the accumulated losses as at 30th September, 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 holding company and the business plan of the Company.
- 7 Figures for the previous year/period are re-classified / re-arranged / re-grouped, wherever considered necessary.

Rs in Lakhs

Standalone Financials details	3 months ended 30.09.2013	Preceding 3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
	Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
Total Income From Operations (net)	2,883	2,975	2,916	10,972	13,911
(Loss)/Profit before tax	-374	-297	-71	-1,637	109
(Loss)/Profit after tax	-374	-297	-71	-1,637	109

- 9 The audited standalone financial results for the quarter and year ended 30th September 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".
- 10 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 21st November, 2013.

Mumbai
21st November, 2013

For Nelco Limited

R.R. Bhinge
Chairman



NELCO LIMITED						
REGD. OFFICE :- E1-6, TTC INDUSTRIAL AREA, MIDC, ELECTRONIC ZONE, MAHAPE, NAVI MUMBAI - 400 710						
Rs. in Lakhs						
Standalone Audited Financial Results for the year ended 30th September, 2013						
Sr.No.	Particulars	3 Months ended 30.09.2013	Preceding 3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1.	Income from Operations					
	a) Sales / Income from Operations	2,910	2,990	2,923	11,015	14,210
	Less : Excise Duty	27	16	24	60	319
	Net Sales / Income from Operations	2,883	2,974	2,899	10,955	13,891
	b) Other Operating Income	-	1	17	17	20
	Total Income From Operations (net)	2,883	2,975	2,916	10,972	13,911
2.	Expenses					
	a) Cost of material consumed	369	234	178	813	1,918
	b) Purchase of stock-in-trade	973	1,452	957	4,561	5,559
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	74	(166)	194	50	(50)
	d) Employees Benefit Expense	524	603	542	2,418	2,183
	e) Depreciation and amortization expenses	144	145	140	569	558
	f) Provision for foreseeable losses	6	-	-19	6	15
	g) Other expenses (Refer Note 2)	996	840	843	3,368	3,270
	Total Expenses	3,086	3,108	2,835	11,785	13,453
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	(203)	(133)	81	(813)	458
4.	Other Income	67	59	105	131	264
	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(136)	(74)	186	(682)	722
5.	Finance cost	238	223	257	955	881
6.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(374)	(297)	(71)	(1,637)	(159)
7.	Exceptional items	-	-	-	-	268
8.	Profit / (Loss) from ordinary activities before tax (7 - 8)	(374)	(297)	(71)	(1,637)	109
9.	Tax expense	-	-	-	-	-
	a) Current Tax	-	-	-	-	-
	b) Deferred Tax	-	-	-	-	-
	c) Short / (Excess) Tax Provision for earlier years	-	-	-	-	-
10.	Not Profit / (Loss) from ordinary activities after tax (9 - 10)	(374)	(297)	(71)	(1,637)	109
11.	Extraordinary items	-	-	-	-	-
12.	Net Profit / (Loss) for the period (11+12)	(374)	(297)	(71)	(1,637)	109
13.	Paid up equity share capital (face value Rs.10/-)	2,282	2,282	2,282	2,282	2,282
14.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	(1,374)	263
15.	Earnings Per Share (Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised)	(1.64)	(1.30)	(0.31)	(7.17)	0.46
Part I)						
	Particulars	3 Months ended 30.09.2013	Preceding 3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
A	PARTICULARS OF SHAREHOLDINGS					
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)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	11432590	11432590	11432590	11432590	11432590
	- Percentage of shares (as % of the total shareholding of promoter and promoter group)	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
	Particulars	3 months ended 30.09.2013				
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 the quarter	NIL				

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Nelco Limited			
Audited Standalone Balance Sheet as at 30th September, 2013			
Particulars		As at	As at
		30 September, 2013	30 September, 2012
		Rs in Lakhs	Rs in Lakhs
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	2,282	2,282
	(b) Reserves and surplus	(1,374)	263
	Sub total - Shareholder's Funds	908	2,545
	2 Non-current liabilities		
	(a) Long-term borrowings	71	121
	(b) Deferred tax liability (Net)	-	-
	(c) Other long-term liabilities	143	321
	(d) Long-term provisions	517	578
	Sub total - Non current liabilities	731	1,020
	3 Current liabilities		
	(a) Short-term borrowings	7,628	8,559
	(b) Trade payables	4,138	3,627
	(c) Other current liabilities	753	737
	(d) Short-term provisions	471	591
	Sub total - current liabilities	12,990	13,514
	TOTAL EQUITY AND LIABILITIES	14,629	17,079
B	ASSETS		
	1 Non-current assets		
	(a) Fixed assets	2,307	2,399
	(b) Non-current Investments	199	198
	(c) Long-term loans and advances	3,064	2,709
	Sub total - Non current assets	5,570	5,306
	2 Current assets		
	(a) Inventories	1,963	2,097
	(b) Trade receivables	4,924	7,274
	(c) Cash and bank balances	159	291
	(d) Short-term loans and advances	513	993
	(e) Other current assets	1,500	1,118
	Sub total - current assets	9,059	11,773
	TOTAL ASSETS	14,629	17,079



Segment wise Revenue, Results and Capital Employed for the Quarter and year ended 30th September, 2013

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended 30.09.2013	Preceding 3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Segment Revenue (Net Sales / Income from operations)					
	(i) Automation & Control	837	903	989	3,416	5,700
	(ii) Network Systems	2,073	2,087	1,934	7,599	8,510
	Less : Excise Duty	27	16	24	60	319
	Total	2,883	2,974	2,899	10,955	13,891
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	2,883	2,974	2,899	10,955	13,891
2	Segment Results					
	(i) Automation & Control	(317)	(244)	(63)	(1,164)	(304)
	(ii) Network Systems	378	427	539	1,520	2,152
	Total	61	183	476	356	1,848
	Less:					
	(i) Interest expense	222	207	237	887	797
	(ii) Other un-allocable (income) / expenditure net of unallocable (Income) / expenditure	213	273	310	1,106	942
	Profit/(Loss) Before Tax	(374)	(297)	(71)	(1,637)	109
3	Capital Employed (Segment Assets-Segment Liabilities)					
	(i) Automation & Control	4,099	3,903	4,517	4,099	4,517
	(ii) Network Systems	2,359	3,082	3,797	2,359	3,797
	Total Segment Capital Employed (Segment Assets-Segment Liabilities)	6,458	6,985	8,314	6,458	8,314

Notes :-

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

2 Other expenditure includes:

	3 Months ended 30.09.2013	Preceding 3 Months ended 30.06.2013	Corresponding 3 Months ended 30.09.2012 in the previous year	12 Months ended 30.09.2013	Previous year ended 30.09.2012
	Audited	Unaudited	Audited	Audited	Audited
foreign exchange fluctuations (gain)/loss in respect of monetary items	4	7	(2)	(1)	130

3 The figures for the last quarter of the current year and for the previous year are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the third quarter.



- 4 The tax year for the company being the year ending 31st March, the provision for taxation for the period is the aggregate of the provision made for the six months ended 31st March, 2013 and the provision based on the figures for the remaining six months up to 30th September, 2013, the ultimate tax liability of which will be determined on the basis of the figures for the period 1st April, 2013 to 31st March, 2014
- 5 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.
- 6 The Company has incurred loss for the year and the accumulated losses as at 30th September, 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.
- 7 Figures for the previous year/period are re-classified / re-arranged / re-grouped, wherever considered necessary.
- 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 21st November, 2013.

Mumbai
21st November, 2013

For Nelco Limited

A handwritten signature in dark ink, appearing to read "R.R. Bhinge", written over a horizontal line.

R.R. Bhinge
Chairman