Fax to BSE (1+2). (1)

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1st February 2013

Bombay Stock Exchange Ltd.
Corporate Relationship Dept.
1st floor, New Trading Ring
Rotunda Building
P.J.Towers, Fort
Mumbai – 400 001

Fax No. 022-22723121/2041
BSE Code : 504112

National Stock Exchange of India Ltd.
5th floor, Exchange Plaza, plot no.C-1
Block G, Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

Fax No. 022-26598237/38
NSE :NELCOEQ

Dear Sirs,

Sub : Unaudited Consolidated Financial Results
for the Quarter ended 31st December 2012

Further to our letter dated 15th January 2013, we enclose herewith :

1. Unaudited Standalone Financial Results of the Company for the Quarter1 ended 31st December 2012 approved by the Board of Directors in its meeting held on 1st February 2013 alongwith the Limited Review Report by the Statutory Auditors.

2. Unaudited Consolidated Financial Results of the Company for the Quarter1 ended 31st December 2012 approved by the Board of Directors in its meeting held on 1st February 2013 alongwith the Limited Review Report by the Statutory Auditors.

Please note that henceforth in future the Company will be publishing Consolidated Unaudited/Audited figures. The standalone Unaudited Financial Results would be available on Company's website www.nelco.in.

Thanking you,

Yours faithfully
For NELCO Limited

Girish V. Kirkinde
Company Secretary

Encl: As above.

Nelco Limited, EL-6, Electronics Zone, MIDC, Mahape,
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(2)

NELCO LIMITED

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

Unaudited Financial Results for the Quarter ended 31st December 2012

Rs. In Lakhs

Sr.No.	Particulars	3 months period ended 31.12.2012	Preceding 3 Months ended 30.09.2012	Corresponding 3 Months ended 31.12.2011 in the previous year	Previous year ended 30.09.2012
1.	**Income from Operations**	Unaudited	Unaudited	Unaudited	Audited
	a) Sales / Income from Operations	2,869	2,923	2,649	14,210
	Less : Excise Duty	15	24	39	319
	Net Sales / Income from Operations	2,854	2,899	2,610	13,891
	b) Other Operating Income	-	17	3	20
	Total Income From Operations (net)	2,854	2,916	2,613	13,911
2.	Expenses				
	a) Cost of material consumed	172	178	100	1,918
	b) Purchase of stock- in-trade	1,173	957	1,426	5,559
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	261	194	(481)	(50)
	d) Employees Benefit Expense	707	542	544	2,183
	e) Depreciation and amortization expenses	141	140	141	558
	f) Provision for foreseeable losses	-	(19)	34	15
	g) Other expenses (Refer Note 2)	773	843	807	3,270
	Total Expenses	3,227	2,835	2,571	13,453
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	(373)	81	42	458
4.	Other Income	3	105	150	264
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(370)	186	192	722
6.	Finance cost	256	257	174	881
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(626)	(71)	18	(159)
8.	Exceptional Items	-	-	-	268
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(626)	(71)	18	109
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)	(626)	(71)	18	109
12.	Extraordinary Items	-	-	-	-
13.	Net Profit/ (Loss) for the period (11+12)	(626)	(71)	18	109
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				263
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised):	(2.74)	(0.31)	0.08	0.48

Part II

	Particulars	3 months period ended 31.12.2012	Preceding 3 Months ended 30.09.2012	Corresponding 3 Months ended 31.12.2011 in the previous year	Previous year ended 30.09.2012
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 promotor 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 period ended 31.12.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

Nelco Limited, EL-6, Electronics Zone, MIDC, Mahape,
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Segment wise Revenue, Results and Capital Employed for the Quarter Ended 31st December 2012

Rs. In Lakhs

Sr. No.	Particulars	3 Months period ended 31.12.2012	3 Months period ended 30.09.2012	Corresponding 3 Months ended 31.12.2011 in the previous year	Previous year ended 30.09.2012
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (Net Sales / Income from operations)				
	(i) Automation & Control	1,301	989	515	5,700
	(ii) Network Systems	1,568	1,934	2,134	8,510
	Less : Excise Duty	15	24	39	319
	Total	2,854	2,899	2,610	13,891
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales / Income from Operations	2,854	2,899	2,610	13,891
2	Segment Results				
	(I) Automation & Control	(356)	(63)	22	(304)
	(II) Network Systems	296	539	401	2,152
	Total	(60)	476	423	1,848
	Less:				
	(i) Interest expense	236	237	168	797
	(ii) Other un-allocable (income) /expenditure net of unallowable (income) / expenditure	330	310	242	942
	Profit/(Loss) Before Tax	(626)	(71)	18	109
3	Capital Employed (Segment Assets-Segment Liabilities)				
	(i) Automation & Control	4,793	4,517	3,142	4,517
	(II) Network Systems	5,290	5,711	4,479	5,711
	Total Segment Capital Employed (Segment Assets - Segment Liabilities)	10,083	10,228	7,621	10,228

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 gain of Rs.0.85 lakhs for the quarter ended 31st December, 2012(gain of Rs.1.63 lakhs for the quarter ended 30th September, 2012 and loss of Rs. 135.84 lakhs for the quarter ended 31st December, 2011) and loss of Rs.129.76 Lakhs for the year ended 30th September, 2012 on account of foreign exchange fluctuations in respect of monetary items (viz foreign currency receivables and payables) in accordance with Accounting Standard 11.

3 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.

4 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 1st February, 2013.

5 In compliance with clause 41 of the listing agreements with Stock Exchanges, a Limited review of the results for the quarter ended December 31, 2012 has been carried out by the Statutory Auditors.

For Nelco Limited

P.R.Menon
Chairman

Mumbai
1st February, 2013

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Deloitte Haskins & Sells

Chartered Accountants
Tower 3, 27th - 32nd Floor
Indiabulls Finance Centre
Elphinstone Mill Compound
Senapati Bapat Marg
Elphinstone (W), Mumbai - 400 013
India

Tel: +91 (22) 6185 4000
Fax: +91 (22) 6185 4501/4601

The Board of Directors
Nelco Limited
MIDC Plot no.EL 6
TTC Industrial Area,
Electronic Zone,
Mahape, Mumbai – 400 710

Dear Sirs,

Limited Review Report

We have reviewed the accompanying statement of Unaudited Financial Results of **Nelco Limited** ("the Company") for the quarter ended 31st December, 2012 ("the Statement"). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Registration No. 117366W)

R. K. Banga

R. A. Banga
Partner
(Membership No. 37915)

MUMBAI, 1st February, 2013

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

Unaudited Consolidated Financial Results for the Quarter ended 31st December 2012

Rs. In Lakhs

Sr.No	Particulars	3 months period ended 31.12.2012	Preceding 3 Months ended 30.09.2012	Corresponding 3 Months ended 31.12.2011 in the previous year	Previous year ended 30.09.2012
		Unaudited	Unaudited	Unaudited	Audited
1.	**Income from Operations**				
	a) Sales / Income from Operations	3,399	3,457	3,190	16,371
	Less : Excise Duty	15	24	39	319
	Net Sales / Income from Operations	3,384	3,433	3,151	16,052
	b) Other Operating Income	-	17	3	20
	Total Income From Operations (net)	3,384	3,450	3,154	16,072
2.	**Expenses**				
	a) Cost of material consumed	172	178	100	1,918
	b) Purchase of stock- in-trade	1,173	957	1,426	5,559
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	261	194	(481)	(50)
	d) Employees Benefit Expense	707	542	544	2,183
	e) Depreciation and amortization expenses	227	225	219	884
	f) Other expenses (Refer Note 2)	1,289	1,349	1,265	5,131
	Total Expenses	3,829	3,445	3,073	15,625
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	(445)	5	81	447
4.	Other Income	18	110	150	271
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(427)	115	231	718
6.	Finance cost	263	266	178	900
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(690)	(151)	53	(182)
8.	Exceptional Items	-	-	-	268
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(690)	(151)	53	86
10.	Tax expense				
	a) Current Tax	(18)	10	16	49
	b) Deferred Tax	(9)	-9	(7)	(33)
11.	Net Profit/ (Loss) from ordinary activities after tax (9 - 10)	(663)	(152)	44	70
12.	Add : Share of Profit/(Loss)of Associate	(2)	(1)	7	33
13.	Net Profit/ (Loss) after tax, share of profit of associate (11+12)	(665)	(153)	51	103
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			-	972
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised):	(2.91)	(0.67)	0.22	0.45

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Part II					
	Particulars	3 months period ended 31.12.2012	Preceding 3 Months ended 30.09.2012	Corresponding 3 Months ended 31.12.2011 in the previous year	Previous year ended 30.09.2012
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 period ended 31.12.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

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