



NICCO CORPORATION LIMITED

August 13, 2015

The Vice President
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051.
[Fax nos. 022 6641 8124/25/26 / 2659 8120]
[Email : cmlist@nse.co.in]

Dear Sir,

Nicco Corporation Limited (NCL)
Stock Code : NICCO ISIN No: INE241C01026

Clause 41 of the Listing Agreement

Approval of Audited Results for the First Quarter
ended on 30th June, 2015

In terms of Clause 41 of the Listing Agreement, we are forwarding herewith the Audited Financial Results of the Company, for the First Quarter ended on 30th June, 2015, along with Statement furnishing Quarterly Reporting of Segment wise Revenue, Results and Capital Employed, under Clause 41 of the Listing Agreement, as per Annexures attached, which have been taken on record by the Board of Directors of the Company, at its Meeting held on 13th August, 2015.

This is for your information and records.

Thanking you,

Yours faithfully,

NICCO CORPORATION LIMITED


INDRANIL MITRA
GENERAL MANAGER & CO SECRETARY

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FOR THE QUARTER ENDED 30TH JUNE 2015

Sl. No.	PARTICULARS	Rs. in Lacs			
		1	2	3	4
		ended 30.06.2015 Audited	Quarter ended 31.03.2015 Audited	ended 30.06.2014 Audited	Year ended 31.03.2015 Audited
1	Income from operations				
(a)	Net sales/Income from operations (Net of Excise duty)	171	609	3,542	9,418
(b)	Other operating income	2	2	83	187
	Total income from operations (net)	173	611	3,625	9,605
2	Expenditure				
(a)	Cost of Materials consumed	128	242	1,480	4,147
(b)	Purchase of stock-in-trade	27	79	430	1,414
(c)	Changes of inventories of finished goods, work-in-progress and stock-in-trade	13	185	387	922
(d)	Employee benefit expense	216	565	709	2,481
(e)	Depreciation and amortisation expense	88	102	106	415
(f)	Other Expenditure	173	305	794	2,211
	Total expenses	645	1,458	3,906	11,570
3	Profit/(loss) from operations before other income, finance costs and Exceptional Items (1-2)	(472)	(847)	(281)	(1,965)
4	Other Income	72	332	222	717
5	Profit/(loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(400)	(515)	(59)	(1,248)
6	Finance Costs	1,216	1,055	1,097	4,348
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,616)	(1,580)	(1,156)	(5,596)
8	Exceptional items	-	-	951	951
9	Profit / Loss from ordinary activities before Tax (7+8)	(1,616)	(1,580)	(205)	(4,645)
10	Tax Expense				
	Deferred Tax		-	-	-
	Income Tax		-	-	-
11	Net Profit / Loss from ordinary activities after Tax (9 - 10)	(1,616)	(1,580)	(205)	(4,645)
12	Extra ordinary items (net of tax expenses)		-		-
13	Net Profit / Loss for the period (11 - 12)	(1,616)	(1,580)	(205)	(4,645)
14	Paid up Equity Share Capital (Face Value of Rs.2/- each)	2,638	2,638	2,638	2,638
15	Reserves excluding Revaluation Reserve				(23,157)
16.i	Earning per Share (in Rs)				
	Before Extra Ordinary Items				
	Basic	(1.25)	(1.22)	(0.18)	(3.61)
	Diluted	(1.25)	(1.22)	(0.18)	(4.46)
16.ii	After Extra Ordinary Items				
	Basic	(1.25)	(1.22)	(0.18)	(3.61)
	Diluted	(1.25)	(1.22)	(0.18)	(4.46)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	No. of Shares	86,314,277	86,314,277	86,314,277	86,314,277
	Percentage of Shareholding	65.45%	65.45%	65.45%	65.45%
2	Promoters and Promoter group Shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	9,765,725	9,765,725	9,765,725	9,765,725
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	21.43%	21.43%	21.43%	21.43%
	- Percentage of Shares (as a % of the total share Capital of the company)	7.41%	7.41%	7.41%	7.41%
b)	Non - encumbered				
	- Number of Shares	35,797,480	35,797,480	35,797,480	35,797,480
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	78.57%	78.57%	78.57%	78.57%
	- Percentage of Shares (as a % of the total share Capital of the company)	27.15%	27.15%	27.15%	27.15%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		NIL		
	Received during the quarter		1		
	Disposed of during the quarter		1		
	Remaining unresolved at the end of the quarter		NIL		
	Note:				
1	The above audited financial results, after being reviewed by audit committee, have been approved by the Board of Directors at its meeting held on 13th August 2015.				
2	BIFR had directed Allahabad Bank, the Operating Agency to submit a rehabilitation package which after being worked out in consultation with Ernst & Young Pvt. Ltd. circulated to all secured lenders in May 2013. Relevant scheme has been updated conforming to revised dispensation arising out of invocation of bank guarantee and letter of credit worth Rs.65 Crores and Rs.37 Crores respectively. Due to delay in processing and consequent deferment of cut-off date, revised scheme has been submitted to all secured lenders subsequent to quarter end for their approval which is pending.				
3	Temporary suspension of work have been declared for two units at Baripada and Shyamnagar w.e.f 23.04.2015 due to acute fund constraint and associated labour issues.				
4	Issue of equity shares against proceeds of application money from Nicco Restructuring Employees Trust Fund (NRETF) amounting to Rs. 174 lacs is pending approval of price of issue from appropriate authorities. As such the diluted impact of such shares could not be ascertained.				
5	Audit observations:				
a)	21,83,000, 5% cumulative redeemable preference shares of Rs.100/- each are overdue for redemption. Renewal/restructuring of the same, has been addressed in the DRS.				
b)	Retention of brought forward balance since 01.04.2011 against deferred tax asset (net) is ascribed to expected approval of BIFR of management action plan to rehabilitate the company which confirms adequacy of future taxable profit. However subsequent addition/accretion thereon has been done away with as a measure of abundant prudence.				
6	Previous year/period figures have been regrouped and rearranged wherever necessary in terms of current period grouping.				
FOR NICCO CORPORATION LIMITED NAROTTAM DAS DIRECTOR & CHAIRMAN AUDIT COMMITTEE UDAYAN RAY VICE CHAIRMAN SWAPAN KUMAR MUKHERJEE MANAGING DIRECTOR RAJIVE KAUL CHAIRMAN PRASANTA PANDIT CHIEF FINANCIAL OFFICER PLACE : KOLKATA DATE : THE 13 TH DAY OF AUGUST, 2015					
For G. BASU & Co CHARTERED ACCOUNTANTS S. LAHIRI PARTNER Basu House, 3, Chowringhee Approach KOLKATA - 700 072					

NICCO CORPORATION LIMITED
Registered Office : NICCO HOUSE, 2 Hare Street, Kolkata - 700 001
REPORTING OF SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED.

FOR THE QUARTER ENDED 30 TH JUNE ' 2015

Rs. in lacs

Sl. No.	Particulars	Quarter			Year
		ended 30.06.15 Audited	ended 31.03.15 Audited	ended 30.06.14 Audited	ended 31.03.15 Audited
1	Segment Revenue (Net Sales /Income)				
	Cable Operations	173	581	3,197	8,485
	Project & Engineering Services	-	30	428	1,120
	Net Sales / Income from Operations	173	611	3,625	9,605
2	Segment Results Profit(+)/(Loss)(-) before tax(-) and interest from each Segment.				
	Cable Operations	(522)	(844)	(345)	(1,372)
	Project & Engineering Services	(16)	(8)	58	100
	Unallocated	-	291	1,040	509
	Total	(538)	(561)	753	(763)
	Less : Interest	1,078	1,019	958	3,882
	Profit Before Tax	(1,616)	(1,580)	(205)	(4,645)
3	Capital Employed (Segment Assets - Segment Liability)				
	Cable Operations	(8,448)	(14,611)	(12,192)	(14,611)
	Project & Engineering Services	717	1,821	863	1,821
	Unallocated	(10,263)	(3,469)	(134)	(3,469)
	TOTAL	(17,994)	(16,259)	(11,463)	(16,259)

FOR NICCO CORPORATION LIMITED

NAROTTAM DAS
DIRECTOR & CHAIRMAN AUDIT COMMITTEE

UDAYAN RAY
VICE CHAIRMAN

SWAPAN KUMAR MUKHERJEE
MANAGING DIRECTOR

RAJIVE KAUL
CHAIRMAN

PRASANTA PANDIT
CHIEF FINANCIAL OFFICER

PLACE : KOLKATA
DATE: THE 13 TH DAY OF AUGUST, 2015

For G. BASU & Co.

CHARTERED ACCOUNTANTS
KOLKATA - 700 072

S. LAHIRI
PARTNER
Basu House,
3, Chowringhee Approach
KOLKATA - 700 072

INDRANIL MITRA
GENERAL MANAGER &
CO. SECRETARY