

**NCCO CORPORATION LIMITED**  
 Registered Office: 1 NCCO HOUSE, 2, Hill Street, Kolkata - 700 001  
**AUDITED FINANCIAL RESULTS**

FOR THE QUARTER ENDED 31ST MARCH 2015

Sl. No.	PARTICULARS	Quarter ended		Year ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015
1	Income from operations				
(a)	Net sales/income from operations (Net of Cash & Bt)	600	1,475	5,491	8,418
(b)	Other operating income	2	79	47	187
(c)	Other operating income	811	1,554	6,558	8,658
2	Total Income from operations (Net)				
(a)	Cost of Materials consumed	342	653	2,375	4,147
(b)	Purchases of stock-in-trade	79	312	1,380	1,414
(c)	Changes of inventories of finished goods, work-in-progress and stock-in-trade	105	128	(143)	822
(d)	Employee benefit expense	850	978	745	2,461
(e)	Depreciation and amortisation expense	102	104	121	2,211
(f)	Other Expenses	306	481	1,178	11,670
(g)	Total Expenses	1,428	2,717	6,499	18,855
3	Profit/(Loss) from operations before other income/expense costs and Exceptional Items (1-2)	(828)	(1,242)	(428)	(717)
4	Other Income	332	73	134	579
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	(496)	(1,169)	(294)	(1,348)
6	Finance Costs	1,255	1,130	1,241	4,349
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1,751)	(2,299)	(1,535)	(5,697)
8	Exceptional Items	-	-	(1,247)	(4,645)
9	Profit / Loss from ordinary activities before Tax (7+8)	(1,751)	(2,299)	(1,247)	(4,645)
10	Tax Expense				
	Deferred Tax				
	Income Tax				
11	Net Profit / Loss from ordinary activities after Tax (9-10)	(1,751)	(2,299)	(1,247)	(4,645)
12	Extra ordinary Items (net of tax & expenses)				
13	Net Profit / Loss for the period (11-12)	(1,751)	(2,299)	(1,247)	(4,645)
14	Hold up Equity Share Capital (Face Value of Rs.20 each)	2,628	2,628	2,628	2,628
15	Reserves excluding Reserves Reserve				(23,127)
16	Earning per Share (in Rs.)				
(a)	Basic Earnings Ordinary Items	(1.27)	(1.37)	(1.02)	(3.61)
(b)	After Extra Ordinary Items	(1.27)	(1.37)	(1.02)	(3.61)
17	PARTICULARS OF SHAREHOLDING				
(a)	Public Shareholding	80,214,277	80,214,277	80,200,130	80,214,277
	No of Shares	80.45%	80.45%	84.45%	80.45%
	Percentage of Shareholding				
(b)	Promoters and Promoter group Shareholding				
(i)	Number of Shares	8,765,725	8,765,725	8,765,725	8,765,725
(ii)	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	21.43%	21.43%	21.43%	21.43%
(iii)	Percentage of Shares (as a % of the total share Capital of the company)	7.41%	7.41%	7.41%	7.41%
(c)	Non - encumbered				
(i)	Number of Shares	35,797,480	35,797,480	35,802,618	35,797,480
(ii)	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	79.57%	79.57%	79.57%	79.57%
(iii)	Percentage of Shares (as a % of the total share Capital of the company)	27.15%	27.15%	27.15%	27.15%

**INVESTOR COMPLAINTS**

Pending at the beginning of the quarter: Nil  
 Received during the quarter: 2  
 Disposed of during the quarter: 2  
 Carried over to the end of the quarter: Nil

Notes:

- This interim financial results, after being reviewed by audit committee, have been approved by the Board of Directors at its meeting held on 15th May, 2015.
- MRP has directed Ashadev Bank, an Operating Agency to submit a rehabilitation package, which after being rejected in consultation with Ernst & Young Pvt. Ltd. has been circulated among all secured lenders. All banks except Central Bank of India) under consortium surveyed bank in principal approval to the package. The scheme is pending for updation in terms of revised out off date.
- Events occurring after balance sheet date:
- Temporary suspension of work has been declared for two units at Berhampore and Sanyalpur on 12.04.2015 due to equity fund constraint and overvalued loose stocks.
- Pursuant to invocation of bank guarantee worth Rs. 65 Crores ending to overall fund based exposure of banks, an addendum to the scheme for approval of lenders and BTR is in process of submission.
- Issue of equity shares against proceeds of application money from NCCO Restructuring Employee 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.
- Pursuant to operationalisation of Companies Act 2013, resulting in change in treatment of depreciation for depreciable relation of life span of fixed asset, loss has been decreased by Rs. 62 Lacs for depreciating under SLM method in terms of revised rate.
- Since the financial results for all quarters have been published in notified format, the figures of the last quarter are in agreement with the balancing of figures between annual financial result and published results for 9 month period ended on 31.12.2014.
- Audit observations:
- 21,83,000, 2% cumulative convertible preference shares of Rs. 100/- each are overdue for redemption. Remedial/restructuring of the same, has been addressed in the DRS.
- Restoration of brought forward balance sheet since 01.04.2011 against deficit of net asset (nil) is subjected to expert approval of BTR of management action plan to reimburse the company which confirms satisfactory future taxable profit. However subsequent sufficient amount of action has been done away with as a measure of abundant prudence.
- Previous year/period figures have been reorganised and rearranged wherever necessary in terms of current period grouping.

**NCCO CORPORATION LIMITED**

**MANOTTAN DAS**  
 DIRECTOR & CHAIRMAN AUDIT COMMITTEE

**UDAYAN RAY**  
 VICE CHAIRMAN

**SWAPAN KUMAR MURHERJEE**  
 MANAGING DIRECTOR

**RAJIVE PAUL**  
 CHAIRMAN

**PRASANTA PANDEY**  
 CHIEF FINANCIAL OFFICER

PLACE: KOLKATA  
 DATE: THE 19 TH DAY OF MAY, 2015

For G. BASU & Co.  
**CHARTERED ACCOUNTANTS**

**SHRUTI MITRA**  
 GENERAL MANAGER &  
 CO. SECRETARY

**S. LAKSHI**  
 PARTNER  
 Basu House,  
 3, Chowringhee Approach  
 KOLKATA - 700 027

**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 31 ST MARCH ' 2015

Rs. in lacs

Sl. No.	Particulars	Quarter			Year	
		ended 31.03.15 Audited	ended 31.12.14 Audited	ended 31.03.14 Audited	ended 31.03.15 Audited	ended 31.03.14 Audited
1	Segment Revenue (Net Sales / Income)					
	Cable Operations	581	1,313	4,010	8,485	18,065
	Project & Engineering Services	30	191	1,648	1,120	3,742
	<b>Net Sales / Income from Operations</b>	<b>611</b>	<b>1,504</b>	<b>5,658</b>	<b>9,605</b>	<b>22,797</b>
2	Segment Results Profit(+)/(Loss)(-) before tax(-) and interest from each Segment.					
	Cable Operations	(544)	(810)	10	(2,159)	1,161
	Project & Engineering Services	(8)	(38)	(294)	920	(971)
	Unallocated	291	44	78	476	119
	<b>Total</b>	<b>(561)</b>	<b>(804)</b>	<b>(206)</b>	<b>(763)</b>	<b>309</b>
	Less : Interest	1,019	981	1,041	3,882	3,693
	<b>Profit Before Tax</b>	<b>(1,560)</b>	<b>(1,785)</b>	<b>(1,247)</b>	<b>(4,645)</b>	<b>(3,284)</b>
3	Capital Employed (Segment Assets - Segment Liability)					
	Cable Operations	(4,292)	(5,603)	(3,640)	(4,292)	(3,640)
	Project & Engineering Services	1,821	1,784	885	1,821	885
	Unallocated	(15,526)	(10,568)	(5,811)	(15,526)	(5,811)
	<b>TOTAL</b>	<b>(17,997)</b>	<b>(14,287)</b>	<b>(8,466)</b>	<b>(17,997)</b>	<b>(8,466)</b>

Note: 1) Liabilities do not include long term loans.  
2) Revaluation Reserve has been left out of the purview of the Total Asset.  
3) Segment profit of Project and Engineering Services for the year includes extra ordinary income of Rs.951 Lacs towards sale of project division being an extra ordinary item.

**FOR NICCO CORPORATION LIMITED**

NAROTTAM DAS  
DIRECTOR & CHAIRMAN AUDIT COMMITTEE

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VICE CHAIRMAN

SWAPAN KUMAR MUKHERJEE  
MANAGING DIRECTOR

RAJIVE KAUL  
CHAIRMAN

PRASANTA PANDIT  
CHIEF FINANCIAL OFFICER

PLACE : KOLKATA  
DATE : THE 19 TH DAY OF MAY, 2015

For G. BASU & Co.

CHARTERED ACI KOLKATA - 700 072

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

INDRANIL MITRA  
GENERAL MANAGER &  
CO. SECRETARY

**NICCO CORPORATION LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2015**

Rs. in Lacs

		30TH MARCH 2015	31ST MARCH 2014
<b>1</b>	<b>Shareholder's Funds :</b>		
(a)	Share Capital	4,821.91	4,821.91
(b)	Reserves and Surplus	(21,081.02)	(14,596.65)
	<b>Sub-total - Shareholders' funds</b>	<b>(16,259.11)</b>	<b>(9,774.74)</b>
<b>2</b>	<b>Share Application money Pending Allotment</b>	<b>174.00</b>	<b>66.00</b>
<b>3</b>	<b>Non - Current Liabilities :</b>		
(a)	Long Term Borrowings	164.47	4,303.67
(b)	Other Long Term Liabilities	325.35	303.19
(c)	Long Term Provisions	146.65	190.88
	<b>Sub-total - Non-Current Liabilities</b>	<b>636.47</b>	<b>4,797.84</b>
<b>4</b>	<b>Current Liabilities :</b>		
(a)	Short Term Borrowings	9,386.59	4,123.49
(b)	Trade Payables	12,563.05	18,136.02
(c)	Other Current Liabilities	15,725.23	10,633.00
(d)	Short Term Provisions	444.03	689.37
	<b>Sub-total - Current Liabilities</b>	<b>38,123.88</b>	<b>33,582.48</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>22,675.24</b>	<b>28,671.58</b>
<b>B</b>	<b>ASSETS :</b>		
<b>1</b>	<b>Non - Current Assets :</b>		
(a)	Fixed Assets	5,114.66	7,353.04
(b)	Non - Current Investments	279.78	370.28
(c)	Deferred Tax assets ( Not )	5,085.13	5,085.13
(d)	Long Term Loans And Advances	492.15	482.86
(e)	Other Non - Current Assets	601.41	637.55
	<b>Sub - total - Non - Current Assets</b>	<b>11,573.13</b>	<b>13,928.86</b>
<b>2</b>	<b>Current Assets :</b>		
(a)	Current Investments		
(b)	Inventories	1,240.05	2,238.72
(c)	Trade Receivables	6,234.26	9,983.66
(d)	Cash And Cash Equivalents	2,366.24	1,485.16
(e)	Short Term Loans And Advances	1,063.79	913.04
(f)	Other Current Assets	197.77	122.14
	<b>Sub - total - Current Assets</b>	<b>11,102.11</b>	<b>14,742.72</b>
	<b>TOTAL - ASSETS</b>	<b>22,675.24</b>	<b>28,671.58</b>

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