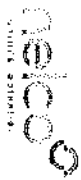


NELCO LIMITED

REGD. OFFICE : E1-6, TTC INDUSTRIAL AREA, MIDC, ELECTRONIC ZONE, MAHAPE,
NAVI MUMBAI - 400 710. CIN: L32200MH1900PLC003164



Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 30th June, 2015

Sr. No.	Particulars	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations						
	a) Sales / Income from Operations	2,262	2,705	2,088	7,485	7,612	10,366
	Less : Excise Duty	3	1	19	6	105	115
	Net Sales / Income from Operations	2,259	2,704	2,069	7,479	7,507	10,251
	b) Other Operating Income	-	20	-	20	26	26
	Total Income From Operations (net)	2,259	2,724	2,069	7,499	7,533	10,277
2.	Expenses						
	a) Cost of materials consumed	24	44	149	192	401	491
	b) Purchase of stock-in-trade	729	766	510	2,407	2,444	3,254
	c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(147)	224	127	-	417	548
	d) Employee Benefits Expense	545	535	562	1,614	1,852	2,400
	e) Depreciation and amortization expense (Refer Note No 1 & 5)	159	177	135	691	445	571
	f) Provision for foreseeable losses	-	-	24	-	35	10
	g) Sub Contracting Expenses	269	246	225	816	655	959
	h) Other expenses	709	639	716	1,928	1,937	2,590
	Total Expenses	2,288	2,631	2,449	7,648	8,186	10,823
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	(29)	93	(380)	(149)	(653)	(546)
4.	Other Income (refer note 4)	70	55	104	175	236	321
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional Items (3 + 4)	41	148	(276)	26	(417)	(225)
6.	Finance cost	207	214	230	622	700	887
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(166)	(66)	(506)	(596)	(1,117)	(1,112)
8.	Exceptional Items (refer note 4)	-	-	1,241	-	1,241	1,241
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(166)	(66)	735	(596)	124	129
10.	Tax expense	-	-	-	-	-	-
	a) Current Tax	-	-	-	47	-	-
	b) Deferred Tax (refer note 5)	-	(66)	735	(643)	124	129
11.	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(166)	(66)	735	(643)	124	129
12.	Extraordinary Items	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11+12)	(166)	(66)	735	(643)	124	129
13 A	-From Continuing Operations (Net of Tax of Rs Nil for quarter ended 30-06-15)	(73)	13	972	(368)	654	883
13 B	-From Discontinuing Operations (Net of Tax of Rs Nil) (Refer Note no 1 & 2)	(93)	(79)	(237)	(275)	(530)	(754)

Rs. In Lakhs

Sr.No.	Particulars	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
14.	Paid up equity share capital (face value Rs.10/-)	Unaudited 2,282	Unaudited 2,282	Unaudited 2,282	Unaudited 2,282	Unaudited 2,282	Audited 2,282
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						(1,245)
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised) - Total Operations	(0.73)	(0.29)	3.22	(2.82)	0.54	0.57
16 A	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised) - From Continuing Operations	(0.32)	0.06	4.26	(1.61)	2.87	3.87

Part II							
A	PARTICULARS OF SHAREHOLDINGS	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
1	Public shareholding	11385810	11385810	11385810	11385810	11385810	11385810
	- Number of shares	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)	-	-	-	-	-	-
	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 ended 30.06.2015				
	Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
B	INVESTOR COMPLAINTS	NIL	NIL	NIL

Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 30th June 2015

Rs in Lakhs

Sr. No.	Particulars	3 Months ended	Preceding	Corresponding 3	9 Months ended	9 Months ended	Previous Year			
		30.06.2015	31.03.2015	Months ended 30.06.2014	30.06.2015	30.06.2014	ended 30.09.2014			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
1	Segment Revenue (Net Sales / Income from operations)									
		(i) Automation & Control	358	255	267	961	2,152	2,545		
		(ii) Network Systems	1,904	2,450	1,821	6,524	5,460	7,821		
		Less : Excise Duty	3	1	19	6	105	115		
		Total	2,259	2,704	2,069	7,479	7,507	10,251		
		Less : Inter Segment Revenue	-	-	-	-	-	-		
		Net Sales / Income from Operations	2,259	2,704	2,069	7,479	7,507	10,251		
		2	Segment Results							
				(i) Automation & Control	(149)	(251)	(410)	(729)	(655)	(746)
				(ii) Network Systems	483	638	345	1,493	1,026	1,547
Total	334			387	(65)	764	361	801		
Less:										
(i) Interest expense	207			214	230	622	700	887		
(ii) Other un-allocable (income)/ expenditure net of unallocable (income) / expenditure	293			239	(1,030)	738	(463)	(215)		
Profit/(Loss) Before Tax	(166)			(66)	735	(596)	124	129		
3	Capital Employed (Segment Assets-Segment Liabilities)									
				(i) Automation & Control	2,661	3,070	3,555	2,661	3,555	3,471
		(ii) Network Systems	1,886	2,095	1,648	1,886	1,648	1,579		
		Total Segment Capital Employed (Segment Assets - Segment Liabilities)	4,547	5,165	5,203	4,547	5,203	5,049		

Notes :-

1 The Company vide its letter dated 3rd April, 2014 had informed the Stock Exchange about the approval of the Board of Directors to restructure the operations of Company's Integrated Security & Surveillance Solutions business ("ISSS business") which inter alia, includes the business of Unattended Ground Sensors (UGS) and forms part of the 'Automation & Control' segment. As part of such restructuring, the Board of Directors of the Company at its meeting held on 28th January, 2015 accepted an "offer" made by The Tata Power Co. Ltd., (Parent Company) for its Strategic Engineering Division to purchase the business of UGS as a "going concern" on a "stump sale" basis at a consideration of Rs. 831 Lakhs with effect from 1st October 2014. The shareholders by postal ballot on 25th June, 2015 have approved the transaction. This shall be subject to concluding a business transfer agreement and various approvals and consents to be received.

The assets attributable to the UGS business have been impaired in the three months ended 31st December, 2014 to the tune of Rs. 166 Lakhs and disclosed as part of Depreciation & Amortisation expense.

The financial parameters in respect of the ordinary activities attributable to the UGS business are as follows:

Particulars	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	Rs In Lakhs		
				9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
Net Sales / Income from Operations	23	55	30	138	479	524
Expenses	82	110	64	303	357	423
Expenses attributable	19	33	56	87	158	209
Pre-tax profit / (loss)	(78)	(88)	(90)	(252)	(36)	(108)
Current Tax	-	-	-	-	-	-

The transfer being effective from 1st October, 2014, the results of operation for the three months and nine months ended 30th June, 2015, includes a portion attributable to The Tata Power Company Limited which will be given effect to on completion of transaction.

2 Further as part of restructuring, the Board of Directors of the Company at its meeting held on 18th March, 2015 accepted the offer received from a company for the transfer of Managed Services business ("MS Business") forming part of Network System segment as a "going concern" on a "stump sale" basis at a consideration of Rs. 210 lakhs with effect from 1st April, 2015. The shareholders by postal ballot on 25th June, 2015 have approved the transaction. This shall be subject to various approvals and consents to be obtained.

The financial parameters in respect of the ordinary activities attributable to the MS business are as follows:

Particulars	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	Rs In Lakhs		
				9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
Net Sales / Income from Operations	97	235	229	488	459	580
Expenses	106	199	234	463	526	672
Expenses attributable	6	27	142	48	427	554
Pre-tax profit / (loss)	(15)	9	(147)	(23)	(494)	(646)
Current Tax	-	-	-	-	-	-

The transfer being effective from 1st April, 2015, the results of operation for the three months and nine months ended 30th June, 2015, includes a portion attributable to the Purchaser, which will be given effect to on completion of transaction.

- 3 The Company has accumulated losses as at 30th June, 2015 which has substantially eroded the Company's net worth. Notwithstanding this, these unaudited financial results have been prepared on going concern basis in view of a support letter from the Parent Company.
- 4 In the year 2006, the Company had filed arbitration proceedings against Jawaharlal Nehru Port Trust (JNPT) for enforcement of its claim in respect of the additional work carried out, wrongful deduction of liquidated damages and encashment of bank guarantee by JNPT. The Arbitration award was passed in favour of the Company on 6th February, 2012. The said award, however, was challenged by JNPT in the Hon'ble Bombay High Court which dismissed the plea on 6th February, 2014 and awarded the claim to the Company. JNPT paid in June quarter 2014 Rs. 1,303 lakhs as decretal dues (including interest and costs) to the Company (of which Rs 62 lakhs is included in other income as provision no longer required written back).
- 5 Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st October 2014, reviewed and revised the estimated useful lives of its fixed assets, in accordance with the provisions of Schedule II to the Act. Consequently, the depreciation charge for the three months and nine months ended 30th June, 2015 is higher by Rs 55 Lakhs and Rs 189 lakhs respectively and Rs. 104 lakhs (net of tax Rs. 47 lakhs) on account of transition provision has been adjusted to retained earnings as on 1st October, 2014.
- 6 In order to be in compliance with The Companies Act, 2013, the Board of Directors at its meeting held on 30th July, 2015 has given its approval to extend the year end of its financial statements from 30th September, 2015 to 31st March, 2016. Subject to approval of the Registrar of Companies (ROC), the financial statements for the period 1st October, 2014 to 31st March, 2016 would be for 18 months.
- 7 Due to the nature of project business, financial results for the periods are not representative of the annual results.
- 8 Figures for the previous year/periods are re-classified / re-arranged / re-grouped, wherever considered necessary.
- 9 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 30th July, 2015.

For Nelco Limited

R.R.Bhinge
Chairman



Mumbai
30th July, 2015



INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF NELCO LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Nelco Limited ("the Company") for the Quarter and Nine Months ended 30th June, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. 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.
2. 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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.
4. We draw attention to note 3 to the Statement, which describes the continued applicability of the going concern concept to the Company despite substantial erosion in the Net worth of the Company as at 30th June, 2015 in view of the support letter from the Parent Company. Our report is not qualified in respect of this matter.



Deloitte
Haskins & Sells LLP

5. 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 30th June, 2015 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt
Partner
(Membership No. 046930)

MUMBAI, 30th July, 2015

INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF NELCO LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Nelco Limited ("the Company"), its subsidiary (the Company and its subsidiary constitute "the Group") and its share of the profit of its associate for the Quarter and Nine Months ended 30th June, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. 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.
2. 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 misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. The Statement includes the results of 'Tatanet Services Limited', subsidiary and of 'Nelito Systems limited', an associate.
4. We did not review the interim financial statements of a subsidiary included in the consolidated financial results, whose interim financial statements reflect total revenues of Rs. 1,632 lakhs and Rs. 4,268 lakhs for the Quarter and Nine Months ended 30th June, 2015 respectively and total profit after tax of Rs. 41 lakhs for the Quarter ended 30th June, 2015 and total loss after tax of Rs. 330 lakhs for the Nine months ended 30th June, 2015, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs. 1 lakh and Rs. 13 lakhs for the Quarter and Nine Months ended 30th June, 2015 respectively, as considered in the consolidated financial results in respect of an associate, whose interim financial statements have not been reviewed by us. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and an associate, is based solely on the report of the other auditors.



5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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.
6. We draw attention to note 3 to the Statement, which describes the continued applicability of the going concern concept to the Company despite substantial erosion in the Net worth of the Company as at 30th June, 2015 in view of the support letter from the Parent Company. Our report is not qualified in respect of this matter.
7. 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 with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 30th June, 2015 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rupen K. Bhatt
Partner
(Membership No. 046930)

MUMBAI, 30th July, 2015

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 30th June, 2015 Rs. In Lakhs

Sr.No	Particulars	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
1.	Income from Operations	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	a) Sales / Income from Operations	3,410	3,678	2,886	10,428	9,958	13,520
	Less : Excise Duty	3	1	19	6	105	115
	Net Sales / Income from Operations	3,407	3,677	2,867	10,422	9,853	13,405
	b) Other Operating Income	-	20	-	20	26	26
	Total Income From Operations (net)	3,407	3,697	2,867	10,442	9,879	13,431
2.	Expenses						
	a) Cost of materials consumed	24	44	149	192	401	491
	b) Purchase of stock - in-trade	729	766	510	2,407	2,444	3,254
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(147)	224	127	-	417	548
	d) Employee Benefits Expense	545	535	562	1,614	1,852	2,400
	e) Depreciation and amortization expense (refer Note no 1 & 5)	262	289	235	1,011	693	919
	f) Provision for foreseeable losses	-	-	24	-	35	10
	g) Transponder charges	647	626	375	1,844	1,140	1,621
	h) Other expenses	1,263	1,256	1,153	3,655	3,219	4,419
	Total Expenses	3,323	3,740	3,135	10,723	10,201	13,662
3.	Profit / (Loss) From Operations before other income, finance costs and exceptional items (1 - 2)	84	(43)	(268)	(281)	(322)	(231)
4.	Other income (refer note 4)	35	12	66	55	118	158
5.	Profit / (Loss) from ordinary activities before Finance Costs and Exceptional items (3 + 4)	120	(31)	(202)	(226)	(204)	(73)
6.	Finance cost	246	236	248	701	746	950
7.	Profit / (Loss) from ordinary activities after Finance Costs but before Exceptional items (5 - 6)	(126)	(267)	(450)	(927)	(950)	(1,023)
8.	Exceptional items (refer note 4)	-	-	1,241	-	1,241	1,241
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(126)	(267)	791	(927)	291	218
10.	Tax expense	-	-	-	-	52	52
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax (refer note 5)	-	-	-	47	-	-
11.	Net Profit/ (Loss) from ordinary activities after tax (9 - 10)	(126)	(267)	791	(974)	239	166
12.	Add : Share of Profit/(Loss)of Associate	1	6	(8)	13	16	28
13.	Net Profit/ (Loss) after tax and share of profit of associate (11+12)	(125)	(261)	783	(961)	255	194
13 A	- From Continuing Operations (Net of Tax of Rs Nil for quarter ended 30-06-2015)	(32)	(182)	1,020	(686)	785	948
13 B	- From Discontinuing Operations (Net of Tax of Rs Nil)	(93)	(79)	(237)	(275)	(530)	(754)

Sr.No	Particulars	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
14.	Paid up equity share capital (face value Rs.10/-)	2,282	2,282	2,282	2,282	2,282	2,282
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year						(592)
16.	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised) - Total Operations	(0.55)	(1.15)	3.43	(4.21)	1.12	0.85
16 A	Earnings Per Share Basic and Diluted (before and after extraordinary items) (of Rs. 10/-each) (not annualised) - From Continuing Operations	(0.14)	(0.80)	4.47	(3.01)	3.44	4.15

Part II

A	Particulars	3 Months ended 30.06.2015	Preceding 3 Months ended 31.03.2015	Corresponding 3 Months ended 30.06.2014	9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
1	PARTICULARS OF SHAREHOLDINGS						
	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)	-	-	-	-	-	-
	b) Non-encumbered						
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	- 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 ended 30.06.2015				
		Pending at the beginning of the quarter					
		Received during the quarter					
		Disposed off during the quarter					
		Remaining unresolved at the end of the quarter					
B	INVESTOR COMPLAINTS	NIL	NIL	NIL	NIL	NIL	NIL

Consolidated Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months ended 30th June, 2015

Rs in Lakhs

Sr. No.	Particulars	3 Months ended 30.06.15	Preceding 3 Months ended 31.03.15	Corresponding 3 months ended 30.6.2014	9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
1	Segment Revenue (Net Sales / Income from operations)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(i) Automation & Control	358	255	267	961	2,152	2,545
	(ii) Network Systems	3,052	3,423	2,619	9,467	7,806	10,975
	Less : Excise Duty	3	1	19	6	105	115
	Total	3,407	3,677	2,867	10,422	9,853	13,405
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from Operations	3,407	3,677	2,867	10,422	9,853	13,405
	Segment Results						
	(i) Automation & Control	(149)	(251)	(410)	(729)	(665)	(746)
	(ii) Network Systems	595	502	456	1,355	1,365	1,850
Total	446	251	46	626	700	1,104	
Less:							
(i) Interest expense	246	236	248	701	746	950	
(ii) Other un-allocable (income) / expenditure net of unallocable (income) / expenditure	326	282	(993)	852	(337)	(64)	
Profit/(Loss) Before Tax	(126)	(267)	791	(927)	291	218	
3	Capital Employed (Segment Assets-Segment Liabilities)						
	(i) Automation & Control	2,661	3,070	3,555	2,661	3,555	3,471
	(ii) Network Systems	2,467	2,841	2,399	2,467	2,399	2,396
Total Segment Capital Employed (Segment Assets - Segment Liabilities)	5,128	5,911	5,954	5,128	5,954	5,867	

Notes :-

1 The Company vide its letter dated 3rd April, 2014 had informed the Stock Exchange about the approval of the Board of Directors to restructure the operations of Company's Integrated Security & Surveillance Solutions business ("ISSS business") which inter alia, includes the business of Unattended Ground Sensors (UGS) and forms part of the 'Automation & Control' segment. As part of such restructuring, the Board of Directors of the Company at its meeting held on 28th January, 2015 accepted an "offer" made by The Tata Power Company Limited (Parent Company) for its Strategic Engineering Division to purchase the business of UGS as a "going concern" on a "slump sale" basis at a consideration of Rs. 831 Lakhs with effect from 1st October 2014. The shareholders by postal ballot on 25th June, 2015 have approved the transaction. This shall be subject to concluding a business transfer agreement and various approvals and consents to be received.

The assets attributable to the UGS business have been impaired in the three months ended 31st December, 2014 to the tune of Rs. 166 Lakhs and disclosed as part of Depreciation & Amortisation expense.

The financial parameters in respect of the ordinary activities attributable to the UGS business are as follows:

Particulars	3 Months ended		Corresponding 3		9 Months ended		9 Months ended		Previous year ended
	30.06.15	31.03.15	30.6.2014	30.06.2015	30.06.2014	30.06.2015	30.09.2014		
Net Sales / Income from Operations	23	55	30	138	479	524			
Expenses	82	110	64	303	357	423			
Expenses attributable	19	33	56	87	158	209			
Pre-tax profit / (loss)	(78)	(88)	(90)	(252)	(36)	(109)			
Current Tax	-	-	-	-	-	-			

2 The transfer being effective from 1st October, 2014, the results of operation for the three months and nine months ended 30th June, 2015, includes a portion attributable to The Tata Power Company Limited which will be given effect to on completion of transaction.

Further, as part of restructuring, the Board of Directors of the Company at its meeting held on 18th March, 2015 accepted the offer received from a company for the transfer of Managed Services business ("MS Business") forming part of Network System segment as a "going concern" on a "slump sale" basis at a consideration of Rs. 210 lakhs with effect from 1st April, 2015. The shareholders by postal ballot on 25th June, 2015 have approved the transaction. This shall be subject to various approvals and consents to be obtained.

The financial parameters in respect of the ordinary activities attributable to the MS business are as follows :

Particulars	3 Months ended		Corresponding 3		9 Months ended		9 Months ended		Previous year ended
	30.06.15	31.03.15	30.6.2014	30.06.2015	30.06.2014	30.06.2015	30.09.2014		
Net Sales / Income from Operations	97	235	229	488	459	580			
Expenses	106	199	234	463	526	672			
Expenses attributable	6	27	142	48	427	554			
Pre-tax profit / (loss)	(15)	9	(147)	(23)	(494)	(646)			
Current Tax	-	-	-	-	-	-			

3 The transfer being effective from 1st April, 2015, the results of operation for the three months and nine months ended 30th June, 2015, includes a portion attributable to the Purchaser, which will be given effect to on completion of transaction.

The Company has accumulated losses as at 30th June, 2015 which has substantially eroded the Company's net worth. Notwithstanding this, these unaudited financial results have been prepared on going concern basis in view of a support letter from the Parent Company.

4 In the year 2006, the Company had filed arbitration proceedings against Jawaharlal Nehru Port Trust (JNPT) for enforcement of its claim in respect of the additional work carried out, wrongful deduction of liquidated damages and encashment of bank guarantee by JNPT. The Arbitration award was passed in favour of the Company on 6th February, 2012. The said award, however, was challenged by JNPT in the Hon'ble Bombay High Court which dismissed the plea on 6th February, 2014 and awarded the claim to the Company. JNPT paid in June quarter, 2014 Rs 1,303 lakhs as decretal dues (including interest and costs) to the Company (of which Rs 62 lakhs is included in other income as provision no longer required written back).

5 Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Group has, effective 1st October 2014, reviewed and revised the estimated useful lives of its fixed assets, in accordance with the provisions of Schedule II to the Act. Consequently, the depreciation charge for the three and nine months ended 30th June, 2015 is higher by Rs. 83 Lakhs and Rs 282 lakhs respectively and Rs.104 lakhs (net of tax Rs. 47 lakhs) on account of transition provision has been adjusted to retained earnings as on 1st October, 2014.

Rs in Lakhs

Standalone Financials details	3 Months ended 30.06.15	Preceding 3 Months ended 31.03.15	Corresponding 3 months ended 30.6.2014	9 Months ended 30.06.2015	9 Months ended 30.06.2014	Previous year ended 30.09.2014
Total Income From Operations (net)	Unaudited 2259	Unaudited 2724	Unaudited 2,069	Unaudited 7,499	Unaudited 7,533	Audited 10,277
Profit / (Loss) before tax	(166)	(66)	735	(596)	124	129
Profit / (Loss) after tax	(166)	(66)	735	(643)	124	129

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

8 In order to be in compliance with The Companies Act, 2013, the Board of Directors at its meeting held on 30th July, 2015 has given its approval to extend the year end of its financial statements from 30th September, 2015 to 31st March, 2016. Subject to approval of the Registrar of Companies (ROC), the financial statements for the period 1st October, 2014 to 31st March, 2016 would be for 18 months.

9 Figures for the previous year/periods are re-classified / re-arranged / re-grouped, wherever considered necessary.

10 The unaudited standalone financial results for the quarter ended 30th June, 2015 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".

11 The above results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on 30th July, 2015.

For Nelco Limited

R.R. Bhinge
 Chairman

Mumbai
 30th July, 2015