

NICCO CORPORATION LIMITED  
 B-10/105, NICCO HOUSE, 2nd Floor, Kankaria - 380 001  
 AUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

Sl. No.	PARTICULARS	Quarter			Half Year		Year ended 31.03.2014 Audited
		ended 30.06.2014 Audited	ended 30.06.2014 Audited	ended 30.06.2013 Audited	ended 30.06.2014 Audited	ended 30.09.2013 Audited	
1	Income from operations						
(a)	Net sales/Income from operations (Net of Excise duty)	3,792	3,542	8,848	7,334	10,993	22,336
(b)	Other operating income	73	83	139	156	210	458
	Total income from operations (net)	3,865	3,625	9,084	7,490	11,203	22,797
2	Expenses						
(a)	Cost of Materials consumed	1,773	1,480	2,727	3,253	5,317	10,473
(b)	Purchase of stock-in-trade	363	430	375	1,023	1,295	3,586
(c)	Costs of transfer of finished goods, work-in-progress and wastage	249	387	363	688	104	47
(d)	Employee benefit expense	612	706	874	1,321	1,674	3,239
(e)	Depreciation and amortisation expense	104	108	154	208	308	616
(f)	Finance cost	181	284	1,152	1,443	2,215	4,511
(g)	Other expenses	87	324	842	792	16,911	28,822
	Total expenses from operations before other income/finance cost/extraordinary items (11-17)	3,109	3,819	7,087	10,790	28,822	56,085
3	Profit/(Loss) from ordinary activities before finance costs and extraordinary items (18)	(244)	(194)	(203)	(279)	(1,619)	(3,288)
4	Finance cost	(19)	(59)	64	(78)	788	922
5	Profit/(Loss) from ordinary activities after finance costs and extraordinary items (18+4)	(263)	(253)	(139)	(357)	(831)	(2,366)
6	Finance cost	1,068	1,097	1,042	2,152	2,117	4,213
7	Profit/(Loss) from ordinary activities after finance costs but before extraordinary items (18)	(1,074)	(1,156)	(399)	(2,205)	(1,348)	(3,281)
8	Extraordinary items (19)	961	961	961	961	961	961
9	Profit / Loss from ordinary activities before Tax (7+8)	(1,074)	(205)	(366)	(1,279)	(1,348)	(3,281)
10	Tax Expense						
	Deferred Tax						
	Income Tax						
11	Net Profit / Loss from ordinary activities after Tax (9 - 10)	(1,074)	(205)	(366)	(1,279)	(1,348)	(3,281)
12	Extra ordinary items (net of tax expenses)						
13	Net Profit / Loss for the period (11 - 12)	(1,074)	(205)	(366)	(1,279)	(1,348)	(3,281)
14	Paid up Equity Share Capital (Face Value of Rs.2/- each)	2,638	2,638	2,518	2,638	2,518	2,638
15	Reserves excluding Revaluation Reserve				(19,781)	(15,473)	(17,408)
16	Earning per Share (in Rs)						
	Before Extra Ordinary Items						
	Basic	(0.83)	(0.18)	(0.36)	(1.01)	(1.19)	(2.73)
	Diluted	(0.83)	(0.18)	(0.36)	(1.01)	(1.19)	(2.73)
	After Extra Ordinary Items						
	Basic	(0.83)	(0.18)	(0.36)	(1.01)	(1.19)	(2.73)
	Diluted	(0.83)	(0.18)	(0.36)	(1.01)	(1.19)	(2.73)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	No of Shares	86,309,139	86,309,139	86,309,139	86,309,139	86,309,139	86,309,139
	Percentage of Shareholding	65.45%	65.45%	66.57%	66.57%	68.27%	65.45%
2	Promoter and Promoter group Shareholding						
	Pledged/Encumbered						
	- Number of Shares	9,765,725	9,765,725	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%	24.86%	21.43%	24.86%	21.43%
	- Percentage of Shares (as a % of the total share Capital of the company)	7.41%	7.41%	7.76%	7.41%	7.76%	7.41%
	Non - encumbered						
	- Number of Shares	35,802,618	35,802,618	29,802,618	35,802,618	29,802,618	35,802,618
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	78.57%	78.57%	75.32%	78.57%	75.32%	78.57%
	- Percentage of Shares (as a % of the total share Capital of the company)	27.15%	27.15%	23.61%	27.15%	23.61%	27.15%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter		NIL				
	Received during the quarter		0				
	Disposed of during the quarter		0				
	Remaining unresolved at the end of the quarter		NIL				
	Notes:						
1	The above audited financial results, after being reviewed by audit committee, have been approved by the Board of Directors during meeting dated 11th November 2014.						
2	BIFR had directed Adhoshed Bank, the Operating Agency to submit a rehabilitation package which after being worked out in consultation with Ernst & Young Pvt. Ltd. has been circulated among all secured lenders.						
3	Issue of equity shares against proceeds of application money from Nicco Restructuring Employees Trust Fund (NRETF) amounting to Rs. 100 lacs is pending approval of price of issue from appropriate authorities. As such the diluted impact of such shares could not be ascertained.						
4	Pursuant to operationalisation of Companies Act, 2013, resulting in change in treatment of depreciation for downward revision of life span of fixed asset, loss has been decreased by Rs.26 Lac for depreciating under SLM method in terms of revised rate.						
5	Employee related benefits of the nature of defined benefit plan have been accounted for on estimated basis.						
6	Dr. Tribhuvan Mukherjee, Independent Director and Mr. Sanjay Bhattacharjee Non Executive Director left Board and Mr. Sanjay Prakash Bansal and Dr. Surendra Nath Ghosal joined the Board in the capacity of additional independent directors during the quarter.						
7	Audit observations.						
8	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 DRG.						
9	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 only with as a measure of prudent prudence.						
10	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

RAJIVE KAUL  
 CHAIRMAN

INDRANIL MITRA  
 GENERAL MANAGER &  
 CO SECRETARY

For G. BASU & Co  
 CHARTERED ACCOUNTANTS  
 S. LAHIRI  
 PARTNER  
 Niko House  
 3, Chowringhee Approach  
 KOLKATA - 700 072

Certified to be true copy  
 NICCO CORPORATION LIMITED  
 INDRANIL MITRA  
 GM & COMPANY SECRETARY

**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 SEPTEMBER ' 2014

Sl. No.	Particulars	Quarter			Half Year		Year ended 31.03.14 Audited
		ended 30.09.14 Audited	ended 30.06.14 Audited	ended 30.09.13 Audited	ended 30.09.14 Audited	ended 30.09.13 Audited	
1	Segment Revenue (Net Sales /Income) ~						
	Cable Operations	3,384	3,197	5,537	6,591	10,022	18,056
	Project & Engineering Services	471	428	447	899	1,181	3,742
	Net Sales / Income from Operations	3,855	3,625	5,984	7,490	11,203	22,797
2	Segment Results Profit(+)/(Loss)(-) before tax(-) and interest from each Segment.						
	Cable Operations	(208)	(296)	698	(604)	628	1,161
	Project & Engineering Services	(32)	999	(66)	966	(327)	(971)
	Unallocated	89	61	9	140	77	119
	Total	(151)	753	651	602	278	309
	Less : Interest	923	958	1,050	1,881	1,826	3,593
	Profit Before Tax	(1,074)	(206)	(399)	(1,279)	(1,348)	(3,284)
3	Capital Employed (Segment Assets - Segment Liability)						
	Cable Operations	(4,935)	(4,387)	179	(4,935)	179	(3,640)
	Project & Engineering Services	1,802	863	1,429	1,802	1,429	885
	Unallocated	(8,675)	(6,912)	(7,585)	(8,675)	(7,585)	(5,811)
	TOTAL	(11,808)	(10,436)	(5,977)	(11,808)	(5,977)	(8,466)

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 half year and previous quarter includes extra ordinary income Rs.951 Lacs towards sale of project division being an extra ordinary item.

**FOR NICCO CORPORATION LIMITED**

**NARAYAN DAS**  
DIRECTOR & CHAIRMAN AUDIT COMMITTEE

For G. BASU & Co.

**LEKSHMI**  
VICE CHAIRMAN

CHARTERED ACC KOLKATA - 700 072

**SWARN KUMAR MUKHERJEE**  
MANAGING DIRECTOR

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

**RAJIVE KAVL**  
CHAIRMAN

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

**BRABATI PANDIT**  
CHIEF FINANCIAL OFFICER

PLACE : KOLKATA  
DATE: THE 11 TH DAY OF NOVEMBER, 2014

Certified to be true copy  
**NICCO CORPORATION LIMITED**

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**NICCO CORPORATION LIMITED**

**INDRANIL MITRA**  
G M & COMPANY SECRETARY

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**NICCO CORPORATION LIMITED**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2014**

Rs. In Lacs

	30TH SEPTEMBER 2014	31ST MARCH 2014
<b>1 Shareholder's Funds :</b>		
(a) Share Capital	4,821.91	4,821.91
(b) Reserves and Surplus	(17,477.63)	(14,596.65)
<b>Sub-total - Shareholders' funds</b>	<b>(12,655.72)</b>	<b>(9,774.74)</b>
<b>2 Share Application money Pending Allotment</b>	<b>100.00</b>	<b>66.00</b>
<b>3 Non - Current Liabilities :</b>		
(a) Long Term Borrowings	3,060.33	4,054.74
(b) Other Long Term Liabilities	384.05	378.73
(c) Long Term Provisions	126.49	190.98
<b>Sub-total - Non-Current Liabilities</b>	<b>3,570.90</b>	<b>4,624.45</b>
<b>4 Current Liabilities :</b>		
(a) Short Term Borrowings	5,575.78	4,123.49
(b) Trade Payables	15,996.24	18,116.32
(c) Other Current Liabilities	12,878.16	10,891.93
(d) Short Term Provisions	575.68	689.37
<b>Sub-total - Current Liabilities</b>	<b>35,025.86</b>	<b>33,811.11</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>26,041.04</b>	<b>28,726.82</b>
<b>B ASSETS :</b>		
<b>1 Non - Current Assets :</b>		
(a) Fixed Assets	5,543.14	7,353.03
(b) Non - Current Investments	370.28	370.28
(c) Deferred Tax assets ( Net )	5,085.13	5,085.13
(d) Long Term Loans And Advances	522.43	588.10
(e) Other Non - Current Assets	637.28	637.55
<b>Sub - total - Non - Current Assets</b>	<b>12,158.26</b>	<b>13,984.09</b>
<b>2 Current Assets :</b>		
(a) Current Investments		
(b) Inventories	1,566.69	2,238.72
(c) Trade Receivables	8,723.84	8,893.66
(d) Cash And Cash Equivalents	2,440.83	1,485.17
(e) Short Term Loans And Advances	1,044.66	913.04
(f) Other Current Assets	106.76	122.14
<b>Sub - total - Current Assets</b>	<b>13,882.78</b>	<b>14,742.73</b>
<b>TOTAL - ASSETS</b>	<b>26,041.04</b>	<b>28,726.82</b>

FOR NICCO CORPORATION LIMITED

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 DIRECTOR & CHAIRMAN AUDIT COMMITTEE

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