## NITCO

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## STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2015

P	PART I Rs. in Lacs								
Sr. No	Particulars	Quarter Ended			Half Ye	Year ended			
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015		
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)		
1	Income from Operation								
	(a) Gross sales	22,998.89	19,868.91	23,515.86	42,867.80	45,128.37	90,261.02		
	(b) Net sales/ income from operation (Net of excise	00 044 45	40.044.00	04 400 00	00 000 04	44 405 04	00 000 44		
	duty and sales tax) (c) Other operating income	20,844.45 117.22	18,041.86 49.80	21,488.39 80.02		41,185.81 176.37	82,399.44 299.96		
⊢	Total Income from operation (Net)	20,961.67	18,091.66		39,053.33		82,699.40		
2	Expenses	20,301.07	10,031.00	21,300.41	33,033.33	41,302.10	02,033.40		
_	Cost of materials consumed	6,282.77	4,888.00	5,191.08	11,170.77	8,242.70	17,860.96		
	Purchase of Stock in trade	9,255.02	7,681.93				37,325.54		
	Changes in inventories of finished goods, Stock in								
	trade and work-in-progress	(552.91)				250.14			
	Power and fuel	1,315.67	1,178.20	1,581.51		2,870.99	6,388.94		
	Employee benefits expense	1,837.37							
	Depreciation and amortization expense	1,375.51	1,518.23						
	Freight, forwarding and distribution expenses	568.37	621.55			1,834.70	3,736.06		
	Other expenses Total Expenses	2,310.45 <b>22,392.25</b>	2,051.21 19,828.22	2,125.11	4,361.66 <b>42,220.47</b>	4,337.21 <b>45,307.04</b>	8,772.92 <b>90,596.71</b>		
3	Profit / (Loss) from operations before other	22,032.23	13,020.22	20,010.10	42,220.47	45,507.04	30,330.71		
•	income, finance costs and exceptional item (1-2)	(1,430,58)	(1,736,56)	(1.808.35)	(3,167,14)	(3,944,86)	(7,897.31)		
4	Other Income	13.31	41.01	11.58		30.84	88.98		
5	Profit / (Loss) from ordinary activities before								
	finance costs and exceptional items (3 ± 4)	(1,417.27)	(1,695.55)	(1,796.77)	(3,112.82)	(3,914.02)	(7,808.33)		
6	Finance cost								
	a) Interest and financial cost	143.17	54.19	3,841.83	197.36	7,375.38	4,158.13		
	b) Applicable net gain/loss on foreign currency	E0.10			00.50	40.00	50.00		
7	transactions and translation	56.49	26.07	9.89	82.56	48.93	59.00		
′	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(1,616.93)	(1,775.81)	(5,648.49)	(3,392.74)	(11,338,33)	(12,025,46)		
8	Exceptional items	(1,010.93)	(1,775.01)	(3,040.43)	(3,332.74)	(11,000,00)	696.75		
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(1,616.93)	(1,775.81)	(5,648.49)	(3,392.74)	(11,338.33)	(12,722,21)		
10	Tax expense	(1,01000)	(.,	(0,0 101 10)	(0,002)	(11,000,00)	(,		
11	Net Profit / (Loss) from ordinary activities								
	after tax (9 ± 10)	(1,616.93)	(1,775.81)	(5,648.49)	(3,392.74)	(11,338.33)	(12,722.21)		
	Extraordinary items (net of tax expense )	-	-	-	-	-	-		
	Net Profit / (Loss) for the period (11 ± 12)	(1,616.93)	(1,775.81)	(5,648.49)	(3,392.74)	(11,338.33)	(12,722.21)		
	Share of Profit / (Loss) of associates	-	-	-	-	-	-		
	Minority interest	-	-	-	-	-	-		
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 ± 14 ± 15)	(1,616.93)	(1,775.81)	(5,648.49)	(2 202 74)	(11,338.33)	(12 722 21)		
17	Paid-up equity share capital	(1,010.33)	(1,773.01)	(3,040,43)	(0,032.74)	(11,000,00)	(12,722=21)		
' '	(Face Value Rs. 10 per share) (No of shares)	5.469.93	5,469,93	5.469.93	5.469.93	5.469.93	5,469.93		
18	Reserve excluding revaluation reserves as	3,.00.00	3,.00.00	0,.00.00	3,.00.00	3,	3,		
	per balance sheet	1	1	1	1	1	(9,382.55)		
19.	Earnings per share (before extraordinary items)								
	(of Rs. 10/- each) (not annualised):								
	(a) Basic	(2.96)	(3.25)	(10.33)		(20.73)	(23.26)		
	(b) Diluted	(2.96)	(3.25)	(10.33)	(6.20)	(20.73)	(23.26)		
19.	ii Earnings per share (after extraordinary items)								
	(of Rs. 10/- each) (not annualised): (a) Basic	(2.96)	(3.25)	(10.33)	(6.20)	(20.73)	(23.26)		
	(a) basic (b) Diluted	(2.96)				(20.73)			
1	(IO) Dilatou	(2.30)	(0.20)	(10.00)	(0.20)	(20.70)	(20.20)		

The above financial results were reviewed by the audit committee and thereafter taken on record by the Board of Directors at the Meeting held on 6th November 2015 and were duly reviewed by the statutory auditors.

Power and fuel expenses are net as under:

(Rs.Lacs)

	0	Quarter Ended			Half Year ended		
Particulars		30.06.2015					
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)	
Sale of Power generated through Windmill	211.53	178.70	182.34	390.23	402.43	473.11	
Total	211.53	178.70	182.34	390.23	402.43	473.11	

- The net worth of the Company has been fully eroded and, the Company is registered under section 15(1) of the Sick Industrial Companies (Special Provisions) Act, 1985 with the Honble Board For Industrial and Financial Reconstruction (BIFR) with effect from 12th May 2015. The Company's accounts with most of the lenders had turned into NPA. Accordingly, interest for the quarter ended as well as six months ended 30th September 2015 has been computed based on payments made to the lenders. Had the interest and penal interest as applicable as per the rates contracted prior to admission to CDR, finance cost and loss for the quarter ended 30h September 2015 would have been higher by Rs. 4,914.23Lacs and for the six months ended 30th September 2015 would have been higher by Rs. 9,598.68Lacs.
- d) As on 30th September 2015, nine CDR lenders holding approximately 42% of total CDR debt had assigned their debt to JM Financial Assets Reconstruction Co Pvt Ltd.

  Considering the brand equity enjoyed by the Company, non-core assets identified for sale, and several steps taken by the Company,

the management therefore considers it appropriate to prepare the financial statement on a going concern basis.

The previous quarter/ year figures are regrouped/ restated/ reclassified/ rearranged, wherever necessary, to make them comparable

PART II: SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2015 Particulars ended 30.09-201530-06.2015 30.09-2014 30.09-2015 30.09-2014 31.03-2015 (Unaudited) (Unaudited) (Audited) (Unaudited) (Audited) (Audited) Particulars of shareholding Public shareholding 16,659,032 16,659,032 16,659,032 16,659,032 Number of shares 16,659,032 16,659,032 Percentage of holding romoter and promoter group shareholding a) Pledged / Encumbered Number of shares Percentage of shares (as a % of the total 2,000,618 32.000.618 33,225,270 32,000,618 33.225.270 32.000.618 84.12 87.34 84.12 shareholding of promoter and promoter group 84.12 87.34 84.12 Percentage of shares
(as a% of the total share capital of the company) Non - encumbered Number of shares 6.039.688 6.039.688 4,815,036 6,039,688 4.815.036 6.039,688 Percentage of shares (as a % of the total shareholding of promoter and promoter group 15.88 15.88 12.66 15.88 12.66 15.88 Percentage of shares
(as a% of the total share capital of the company) Percentage of shares (as a% of the total share capital of the company) 11.04 11.04 8.80 8.80 11.04 vestor complaints ending at the beginning of the quarter NIL Received during the quarter
Disposed off during the quarter Remaining unresolved at the end of the quarter NIL

MONTHS ENDED 30th SEPTEMBER 2015 (Rs. In Lacs) Year Half Year ended **Particulars** Quarter Ended No 30.09.201530.06.2015 30.09.2014 30.09.201530.09.2014 31.03.2015 (Unaudited) (Unaudited) (Audited) (Unaudited) (Audited) (Audited) Net sales / Income from operations 20,937.37 18,074.67 20,640.65 39,012.05 40,391.10 81,688.62 Tiles and other related products 24.30 16.99 927.76 41.28 971.08 1,010.78 20,961.67 18,091.66 21,568.41 39,053.33 41,362.18 82,699.40 Real estate Total Revenue (11.28) (26.63) 180.63 (49.82) 148.04 86.70 (14.17.27) (1.695.55) (1.796.77) (3.112.82) (3.914.02) (7.808.33) 143.17 54.19 3,841.83 197.36 7,375.38 4,158.13 56.49 26.07 9.89 82.56 48.93 50 ^^( eament results Tiles and other related products Real estate Total Segment Profit Before Interest and Tax ess: Interest and other financial cost Foreign exchange loss/(gain) Exceptional items Profit Before Tax apital Employed Segment assets - Segment liabilities) 85,761.40 86,960.39 91,357.94 85,761.40 91,357.94 85,361.65 34,277.57 34,274.47 34,197.89 34,277.57 34,197.89 34,223.27 5,000.70 5,433.77 6,658.12 5,000.70 6,658.12 6,987.23 Tiles and other related products

<ul> <li>Unallocated/ Corporate</li> </ul>	5,000.70		6,568.12	5,000.70	6,568		267.23		
Total Capital Employed	125,039.67	126,668.63	132,123.95	125,039.67	132,12	3.95 125,	952.15		
STATEMENT OF ASSETS AND LIABILITIES									
(Rs. In Lacs)									
				As		Asa			
					2015	31.03.2015			
						(Audited)			
EQUITY AND LIABILITIED				(Unaud	aiteu)	(Addit	eu)		
Shareholder's Funds :									
(a) Share Capital				5.46	a a3	5.4	469.93		
(b) Reserves and Surplus				(12,775			82.55)		
Sub Total Shareholder's Funds				(7,305			12.62)		
2) Non Current Liabilities				(1,000	,,,,,,	(0,0	,		
(a) Long-term borrowings				69.65	6 94	75.5	508.51		
(b) Deferred tax liabilities (Net)				2,03			034.84		
(c) Long Term Provisions					5.35		231.54		
Sub Total Non Current Liabilities				71.92			774.89		
3) Current Liabilities				,		,			
(a) Short-term borrowings				11,00	6.63	8,1	180.57		
(b) Trade Payables				14,77	8.86	15,7	788.28		
(c) Other Current Liabilities				52,37	9.71	45,9	993.53		
(d) Short Term Provisions				15	1.19	1	46.75		
Sub Total Current Liabilities				78,31	6.39	70,1	109.13		
TOTAL - EQUITY AND LIABILITIES				142,93	8.16	143,9	71.40		
ASSETS									
Non Current Assets									
(a) Fixed Assets				58,41			205.60		
(b) Non Current Investment				2,73			735.36		
(c) Long-term loans and advances				17,82			776.16		
Sub Total Non Current Assets				78,97	7.68	81,7	717.12		
2) Current Assets									
(a) Current investments							-		
(b) Inventories				19,35			504.66		
(c) Inventories - Real Estate				17,89			384.24		
(d) Trade receivables				13,87			175.71		
(e) Cash and cash equivalents				1,08			314.22		
(f) Short-term loans and advances				5,04			567.56		
(g) Other current assets Sub Total Current Assets				6,70			307.89		
				63,96			254.28		
TOTAL ASSETS				142,93	0.10	143,8	71.40		

For Nitco Limited

Place: Mumbai Vivek Talwar Date: 6th November 2015 Managing Director