

SAMTEL COLOR LIMITED

5th Floor, 501, Copia Corporate Suites,
District Centre, Jasola,
New Delhi – 110025
Phone # 42424000 Fax # 42424099

By Courier / Fax

February 14, 2014.

Head- Listing,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

The General Manager,
Department of Corporate Services
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Submission of Un-audited Financial results for the Quarter ended 31st December, 2013.

This is with reference to our letter dated February 4, 2014 with regard to notice of the Board meeting of the company, we are forwarding a copy of Un-audited Financial results alongwith limited review report for the quarter ended 31st December, 2013 duly approved by the Board of Directors of the Company in their meeting **held on Friday, the 14th February, 2014**, at registered Office of the Company at 501, 5th Floor, Copia Corporate Suits, District Centre -Jasola, New Delhi – 110 025. We are arranging to publish the same in the Newspaper(s).

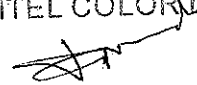
Kindly arrange to take on record the compliance and acknowledge the same.

Thanking you,

Yours faithfully,

For SAMTEL COLOR LIMITED

For SAMTEL COLOR LIMITED


Prabhat K Nanda
Company Secretary
COMPANY SECRETARY

Encl.: as above

SAMTEL COLOR LIMITED

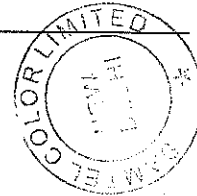
Regd. Office : 501, Cópia Corporate Suites, District Centre - Jasola, New Delhi - 110025

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

(Rs. in Lacs)

PART - I

	Particulars	Quarter Ended		Nine Months Period Ended		Year Ended	
		31-12-2013 Unaudited	30-09-2013 Unaudited	31-12-2012 Unaudited	31-12-2013 Unaudited	31-12-2012 Unaudited	31-03-2013 Audited
1	Income from Operations						
	(a) Net Sales / Income from Operations	-	-	2,447	-	6,624	6,624
	(b) Other Operating Income	-	-	4	-	43	43
2	Expenses						
	a. Cost of Materials Consumed	-	-	1,304	-	6,184	6,184
	b. Purchases of Stock in Trade	-	-	-	-	-	-
	c. Changes in Inventories (Increase)/Decrease of Finished Goods, Work in Progress and Stock in Trade	-	-	971	-	(135)	(135)
	d. Employee Benefits Expense	263	87	1,102	682	4,078	4,791
	e. Depreciation Expense	262	262	1,771	785	5,294	7,025
	f. Other Expenses	24	162	524	477	2,540	3,776
	g. Total Expenses	549	511	5,672	1,944	17,961	21,641
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	(549)	(511)	(3,221)	(1,944)	(11,294)	(14,974)
4	Other Income	-	1	349	4	374	3,659
5	Profit (+)/Loss (-) before Finance Cost and Exceptional Items (3 + 4)	(549)	(510)	(2,872)	(1,940)	(10,920)	(11,315)
6	Finance Costs (Net)	388	1,520	1,475	3,482	4,340	5,859
7	Profit (+)/Loss (-) after Finance Cost but before Exceptional Items (5 - 6)	(937)	(2,030)	(4,347)	(5,422)	(15,260)	(17,174)
8	Exceptional Items - Impairment loss in respect of retirement of Plant & Machinery and related Stores & Spares	-	-	-	-	-	(28,387)
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(937)	(2,030)	(4,347)	(5,422)	(15,260)	(45,561)
10	Tax expense of earlier years	-	-	-	-	-	-
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	(937)	(2,030)	(4,347)	(5,422)	(15,260)	(45,561)
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit (+)/Loss (-) for the period (11 - 12)	(937)	(2,030)	(4,347)	(5,422)	(15,260)	(45,561)
14	Paid-up Equity Share-Capital (Face value Rs.10 each share)	8,550	8,550	8,550	8,550	8,550	8,550
15	Reserves (excluding revaluation reserves as per balance sheet of previous accounting year)	-	-	-	-	-	7,080
16	Earnings Per Share before and after Extraordinary items						
	Basic Earnings / (loss) Per Share (not annualised)	(2.51)	(3.79)	(6.27)	(7.75)	(19.04)	(54.47)
	Diluted Earnings / (loss) Per Share (not annualised)	(2.51)	(3.79)	(6.27)	(7.75)	(19.04)	(54.47)



PART II

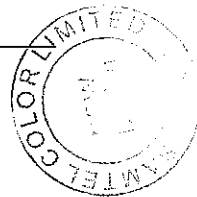
A PARTICULARS OF SHAREHOLDING

- 1 Public Shareholding
 - Number of Shares
 - Percentage of Shareholding
- 2 Promoters and Promoter Group Shareholding
 - a. Pledged / Encumbered
 - Number of Shares
 - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)
 - Percentage of Shares (as a % of the total share capital of the Company)
 - b. Non - encumbered
 - Number of Shares
 - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)
 - Percentage of Shares (as a % of the total share capital of the Company)

B INVESTOR COMPLAINTS

- Pending at the beginning of the quarter
- Received during the quarter
- Disposed off during the quarter
- Remaining unresolved at the end of the quarter

60,816,907 71.14	60,816,907 71.14	60,816,907 71.14	60,816,907 71.14	60,816,907 71.14
24,477,186 99.20	24,477,186 99.20	24,477,186 99.20	24,477,186 99.20	24,477,186 99.20
28.63	28.63	28.63	28.63	28.63
198,504 0.80	198,504 0.80	198,504 0.80	198,504 0.80	198,504 0.80
0.23	0.23	0.23	0.23	0.23
Nil	Nil	Nil	Nil	Nil
2	2	2	2	2
Nil	Nil	Nil	Nil	Nil



For SAMTEL COLOR LIMITED

Prabhat K Nanda
Company Secretary

NOTES:

- 1 The above financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their respective meetings held on February 14, 2014.
- 2 The performance of the Company in the last few quarters has been impacted due to liquidity constraints resulting from lower sales volume in the domestic and international market. During the previous year, operations at all the locations have been suspended due to severe financial constraints. In view of the present scenario of Color Picture Tube business, the management is of the view that the existing demand of CPT can be serviced by operating some of the manufacturing facilities of the Company. Accordingly, the Company's financial statements have been prepared on a going concern basis whereby realization of assets & discharge of liabilities are expected to occur in the normal course of business.
- 3 Based on the prudent accounting, the Company has provided estimated liability in respect to the dues of workmen of all the units. However, in view of the ongoing lock out / lay off in various units of the Company, the Company is further seeking opinions for the dues payable as per the various labour laws. The necessary further adjustments, if required, will be made in the financial books as and when the same is decided.
- 4 During the previous year, the Company made a reference under section 15(1) of the Sick Industrial Company (Special Provisions) Act, 1985 (SICA) with Board of Industrial and Financial Reconstruction (BIFR). The aforesaid reference has been registered in the BIFR as case no. 58/2012.
- 5 Pursuant to receipt of notice u/s 13(4) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, interest on loans from CDR lenders has not been provided during the quarter.
- 6 Response to Auditor's comments in the report on the audited financial statements as at March 31, 2013 :
 - a The Company is taking necessary steps to streamline the restructured operations of some of the manufacturing facilities. Thus, the Company is confident of running the operations as "Going Concern" in foreseeable future.
 - b The Company had impaired the Plant & Machinery and its related Stores & Spares of some of its manufacturing facilities and provided for diminution in value of long term investments on the basis of applicable accounting standards in March 31, 2013.
 - c The Company will obtain the balance confirmation and reconciliation thereof from creditors / debtors in due course.
 - d During the previous year, the fixed assets of the Company were not verified by the management. However, the management does not expect any major discrepancy.
 - e Due to suspension of operations in all the locations the physical verification of inventory could not be done on March 31, 2013. However, the management is of the view that there are not any major discrepancies in inventory.
 - f The Company has not booked the statutory liabilities on the provision for expenses made during the year as the quantum of exact statutory liability can not be ascertained in the present scenario.
- 7 The Company is engaged in the business of TV Picture Tubes & Parts and there are no separate reportable segments as per AS - 17 on Segment reporting.
- 8 Previous year/period figures have been regrouped/recast, wherever necessary, to conform to the current period's classification.

For SAMTEL COLOR LIMITED

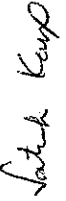
Place : New Delhi

Dated : 14th February, 2014


Prabhat K Nanda
Company Secretary

BY ORDER OF THE BOARD
FOR SAMTEL COLOR LIMITED




SATISH K. KAURA
CHAIRMAN AND MANAGING DIRECTOR

LIMITED REVIEW REPORT

To
The Board of Directors
Samtel Color Limited
New Delhi

We have reviewed the accompanying statement of unaudited financial results of SAMTEL COLOR LIMITED for the quarter and year to date ended 31st December 2013 except for the disclosures regarding "Public Shareholding and Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

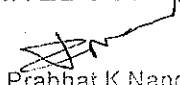
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, we state that *except the following, including our observations which were also reported in financial statements for the year ended 31st March, 2012 and 31st March 2013*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS-25 (Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement:

- A. As reported in annual financials of year ended 31st March, 2012 *Financial Statements of the Company are prepared on going concern basis notwithstanding that*
- (i) *the entire net-worth of the Company had eroded completely*
 - (ii) *the Company had initiated the bidding process for the disposal of production lines 1 and 4 (non-core assets) out of 4 production lines at plant situated at Gautam Buddha Nagar*



For SAMTEL COLOR LIMITED


Prabhat K Nanda
Company Secretary

(U.P) after obtaining approval of CDR lenders and consequently impaired those production lines by Rs. 3,866.91 Lacs and related stores & spares by Rs. 512.28 Lacs

- (iii) the manufacturing operations at other production lines at plants situated at Ghaziabad (U.P) & Parwanoo (H.P) could not be resumed even in the current financial year due to non-participation of labour in production process reasoning to their over dues
- (iv) The company has defaulted in repayment of loans as per CDR scheme and borrowing of other lenders, as elaborated in note 6 of the financial statements
- (v) there is diminution in the value of long term investments, as detailed in note 13 of the financial statements
- (vi) reconciliation and confirmation of balances of certain major creditors and acceptances are pending, as more fully elaborated in note no 38 (c) to the financial statements,
- (vii) non redemption of 9,69,163 redeemable preference shares of Rs. 100 each amounting to Rs. 969.16 Lacs already due for redemption
- (viii) non-payment of preference dividend for the period from 31st March 2008 to 31st March, 2013 aggregating to Rs. 1,011.34 Lacs on 21,10,116 8% Non-Convertible Cumulative Redeemable Preference Shares of Rs. 100 each, as explained in note 28 of financial statements.

B. In addition to aforesaid observations, we reported the following in annual financial statements of year ending 31st March, 2013:

- (i) During the year, in view of the continued failure of the Company to disburse the legitimate dues of the workmen, Hon'ble High Court of Himachal Pradesh (Shimla) has settled the dispute by passing an order for the closure of Deflection Yoke unit at Parwanoo (H.P) and thereby pay off the corresponding outstanding dues by selling the industrial undertaking/Company assets etc.,
- (ii) the operations have been suspended in all locations by the mid of November 12, & have not been resumed till date as explained in note no 38 of the financial statements and consequently management has impaired the production lines 3 located at Gautam Buddha Nagar (U.P), line 5 located at Kota (Raj.) and Deflection Yoke unit located at Parwanoo (H.P) by Rs. 27,977.06 Lacs and related stores & spares by Rs. 410.35 Lacs etc.
- (iii) The impairment of assets of production line 2, located at Gautam Buddha Nagar (U.P.) and gun division at Meerut has not been considered by the management on the rationale of its revival plan of running the operations by restructuring them. However, considering the liquidity crunch, the probability of running these lines seems remote,
- (iv) the balances outstanding as on 31st March, 2013 of receivables & inventory are subject to confirmation & physical verification respectively due to temporary suspension of operations & non access to inventories,
- (v) raw material & finished goods inventory amounting to Rs. 311.90 Lacs and Rs. 55 Lacs respectively have been seized by the excise authorities due to non-payment of excise



For SAMTEL COLOR LIMITED

Prabhat K Nanda
Company Secretary

dues,

(vi) there is non-presentation of various statutory returns acknowledged by the respective authorities, non-provision/deposition of various overdue statutory liabilities like PF/Service Tax/TDS/Excise/Vat/CST/WCT/TCS/ES/Gratuity/Bonus & related over dues (interest and penalty,) non-deduction of TDS on provisional expenses and as explained by management exact amount of which could not be ascertained in present scenario.

(vii) there is increase in diminution of investments in current year of Rs. 841.48 Lacs

(viii) Assets lying with the PF trust have been transferred to RPFC and those related to Gratuity Trust have been settled by adjustment of employee's dues. However as per the management related liability has been accounted for completely and there will be no demand over and above the same

(ix) Company has accounted for its gratuity and leave encashment liability on actual basis rather than on actuarial valuation method which has been prescribed in Accounting Standard AS- 15 "Employee Benefits"

C. There is no change in the above observation up to 31st December 2013, except, that the Company has not complied with the provisions of clause 35 of the listing agreement and requirements of SEBI circular no D & CC / FITTC/ CIR-16/2002 dated 31.12.2002 regarding Reconciliation of Share Capital Audit Report, for the quarter ended 31st December 2013.

D. Based on the above facts we are of the opinion that going concern assumption has been affected and the financials of year ended 31st March, 2012 and 31st March 2013 and interim results of quarter and year to date ended 31st December 2013 should have been reinstated at net realizable value.

For S.S. KOTHARI MEHTA & CO.

Chartered Accountants

Firm Registration No: 000756N



(K. K. Tulshan)

Partner

Membership No. 085033



For SAMTEL COLOR LIMITED


Prabhat K Nanda
Company Secretary

Place: New Delhi

Date: 19/02/2014

SAMTEL COLOR LIMITED

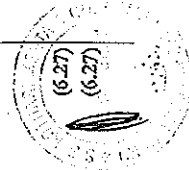
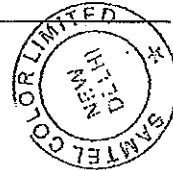
Regd. Office : 501, Copia Corporate Suites, District Centre - Jasola, New Delhi - 110025

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2013

PART - I

(Rs. in Lacs)

Particulars	Quarter Ended		Nine Months Period Ended		Year Ended
	31-12-2013 Unaudited	30-09-2013 Unaudited	31-12-2012 Unaudited	31-12-2012 Unaudited	31-03-2013 Audited
1 Income from Operations					
(a) Net Sales / Income from Operations	-	-	2,447	6,624	6,624
(b) Other Operating Income	-	-	4	43	43
2 Expenses					
a. Cost of Materials Consumed	-	-	1,304	6,184	6,184
b. Purchases of Stock in Trade	-	-	-	-	-
c. Changes in Inventories (Increase)/Decrease of Finished Goods, Work in Progress and Stock in Trade	-	-	971	(135)	(135)
d. Employee Benefits Expense	263	87	1,102	4,078	4,791
e. Depreciation Expense	262	262	1,771	5,294	7,025
f. Other Expenses	24	162	524	2,540	3,776
g. Total Expenses	549	511	5,672	17,961	21,641
3 Profit (+)/Loss (-) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	(549)	(511)	(3,221)	(11,294)	(14,974)
4 Other Income	-	1	349	374	3,659
5 Profit (+)/Loss (-) before Finance Cost and Exceptional Items (3 + 4)	(549)	(510)	(2,872)	(10,920)	(11,315)
6 Finance Costs (Net)	388	1,520	1,475	4,340	5,859
7 Profit (+)/Loss (-) after Finance Cost but before Exceptional Items (5 - 6)	(937)	(2,030)	(4,347)	(15,260)	(17,174)
8 Exceptional Items - Impairment loss in respect of retirement of Plant & Machinery and related Stores & Spares	-	-	-	-	(28,387)
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(937)	(2,030)	(4,347)	(15,260)	(45,561)
10 Tax expense of earlier years	-	-	-	-	-
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	(937)	(2,030)	(4,347)	(15,260)	(45,561)
12 Extraordinary items	-	-	-	-	-
13 Net Profit (+)/Loss (-) for the period (11 - 12)	(937)	(2,030)	(4,347)	(15,260)	(45,561)
14 Paid-up Equity Share Capital (Face value Rs.10 each share)	8,550	8,550	8,550	8,550	8,550
15 Reserves (excluding revaluation reserves as per balance sheet of previous accounting year)	-	-	-	-	7,080
16 Earnings Per Share					
before and after Extraordinary items					
Basic Earnings / (loss) Per Share (not annualised)	(2.51)	(3.79)	(6.27)	(19.04)	(54.47)
Diluted Earnings / (loss) Per Share (not annualised)	(2.51)	(3.79)	(6.27)	(19.04)	(54.47)



For SAMTEL COLOR LIMITED

Prabhat K Nanda
Company Secretary

PART II

A PARTICULARS OF SHAREHOLDING

1	Public Shareholding					
	- Number of Shares	60,816,907	60,816,907	60,816,907	60,816,907	60,816,907
	- Percentage of Shareholding	71.14	71.14	71.14	71.14	71.14
2	Promoters and Promoter Group Shareholding					
	a. Pledged / Encumbered					
	- Number of Shares	24,477,186	24,477,186	24,477,186	24,477,186	24,477,186
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	99.20	99.20	99.20	99.20	99.20
	- Percentage of Shares (as a % of the total share capital of the Company)	28.63	28.63	28.63	28.63	28.63
	b. Non - encumbered					
	- Number of Shares	198,504	198,504	198,504	198,504	198,504
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.80	0.80	0.80	0.80	0.80
	- Percentage of Shares (as a % of the total share capital of the Company)	0.23	0.23	0.23	0.23	0.23
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	2				
	Disposed off during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				



For SAMTEL COLOR LIMITED

[Signature]

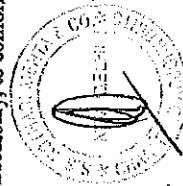
Prabhat K Nanda
Company Secretary

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- 2 The performance of the Company in the last few quarters has been impacted due to liquidity constraints resulting from lower sales volume in the domestic and international market. During the previous year, operations at all the locations have been suspended due to severe financial constraints. In view of the present scenario of Color Picture Tube business, the management is of the view that the existing demand of CPT can be serviced by operating some of the manufacturing facilities of the Company. Accordingly, the Company's financial statements have been prepared on a going concern basis whereby realization of assets & discharge of liabilities are expected to occur in the normal course of business.
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Place : New Delhi

Dated : 14th February, 2014



BY ORDER OF THE BOARD
FOR SAMTEL COLOR LIMITED

Satish K. Kaura

SATISH K. KAURA

CHAIRMAN AND MANAGING DIRECTOR

For SAMTEL COLOR LIMITED

Prabhakar K. Nanda

Prabhakar K. Nanda,
Company Secretary