



TAMILNADU TELECOMMUNICATIONS LIMITED

(A Joint venture of TCIL, a Govt. of India Enterprise &
TIDCO, a Govt. of Tamilnadu Enterprises)

OPTICAL FIBRE CABLE DIVISION



Wo.ks : E18B-24, CMDA Industrial Complex, Maraimalai Nagar - 603 209. Phone : (044) 27453881, 27452406, 27451095, Telefax : +91-44-27454768

TTL/NSE/BSE/2022-23

Dt.04.08.2022

To The Manager, M/s.National Stock Exchange Of India Limited, "Exchange Plaza", Bandra Kurla Complex, Bandara (East), MUMBAI – 400 051 Scrip Code: TNELE	To The Manager, Bombay Stock Exchange Limited, Floor No. 25, PJ Towers, Dalal Street, MUMBAI – 400 001 Scrip Code:523419
--	---

Dear Sir/Madam,

SUB: Un-audited Financial Results of M/s. Tamilnadu Telecommunications Limited for the first quarter ended on 30.06.2022.

With reference to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the meeting held on 04.08.2022 (Thursday) at 12.15 p.m, the Board of Directors of M/s. Tamilnadu Telecommunications Limited has approved the un-audited results of the Company for the quarter ended 30.06.2022. Please find enclosed herewith the following for your information and records:

- 1) Duly authenticated Statement of the the Unaudited Fianancial results of the Company for the first quarter ended on 30.06.2022 along with other relevant periods, as per the SEBI prescribed format.

Kindly take above information on record.

Thanking You,
Yours Faithfully,

J Ramesh Kannan
Managing Director
DIN 09292181

TAMILNADU TELECOMMUNICATIONS LIMITED

(A Joint Venture of TCIL, Govt.of India Enterprise & TIDCO, Govt.of Tamilnadu Enterprise)

Regd.Office: No.16, 1st Floor, Aziz Mulk 3rd Street,Thousand Lights, Chennai - 600 006

CIN : L32201TN1988PLC015705, TEL : 044 28292653, email : ttlcosec@gmail.com, website : www.ttlcofc.in

STATEMENT OF ASSETS AND LIABILITIES

(Indian Rupees in Hundreds)

Particulars	As at	
	30-Jun-22	31-Mar-22
ASSETS		
1 NON CURRENT ASSETS		
(a) Property ,Plant and Equipment	7,91,684	7,97,674
(b) Other non-current assets	1,835	1,835
Total Non current assets	7,93,519	7,99,509
2 CURRENT ASSETS		
(a) Inventories	1,07,822	1,07,822
(b) Financial Assets		
(i) Trade Receivables	7,06,655	7,06,655
(ii) Cash and Cash equivalents	65,059	42,870
(iii) Short term loans	207	207
(c) Other current assets	2,23,661	2,20,458
Total Current assets	11,03,404	10,78,012
Total Assets	18,96,923	18,77,521
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share Capital	45,67,620	45,67,620
(b) Other Equity	(1,85,29,316)	(1,82,81,212)
Total Equity	(1,39,61,696)	(1,37,13,592)
LIABILITIES		
1 Non Current Liabilities		
(a) Financial Liabilities		
(i) Long term borrowings	11,65,730	11,65,730
(b) Long Term Provisions	5,46,152	5,35,513
Non Current Liabilities	17,11,882	17,01,243
2 Current Liabilities		
(a) Financial Liabilities		
(i) Short term Borrowings	19,25,448	18,71,417
(ii) Trade Payables	62,26,428	62,25,915
(iii) Other Financial liabilities	50,79,225	48,70,210
(b) Other current liabilities	2,88,437	2,95,129
(c) short term provisions	6,27,199	6,27,200
Current Liabilities	1,41,46,737	1,38,89,870
Total of Equity and Liabilities	18,96,923	18,77,521

For and on behalf of the Board of Directors



J.Ramesh Kannan
Managing Director

Place : CHENNNAI

Date : 04.08.2022

DIN 09292181

TAMILNADU TELECOMMUNICATIONS LIMITED

(A Joint Venture of TCIL, Govt.of India Enterprise & TIDCO, Govt.of Tamilnadu Enterprise)

Regd.Office: No.16, 1st Floor, Aziz Mulk 3rd Street,Thousand Lights, Chennai - 600 006

CIN : L32201TN1988PLC015705, TEL : 044 28292653, email : ttlosec@gmail.com, website : www.ttlofc.in

(Indian Rupees in hundreds)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022

Particulars	For the Quarter Ended			Year Ended
	June 30,2022	June 30,2021	March 31,2022	March 31,2022
(Refer Notes Below)	Unaudited	Unaudited	Audited	Audited
(I) Revenue from Operations	-	-	-	-
(II) Other Income	443	483	835	2,152
(III) Total income (i+ii)	443	483	835	2,152
(IV). Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Excise Duty	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock- in-trade	-	-	-	-
(d) Employee benefits expense	24,786	56,802	37,204	1,57,279
(e) Finance Cost	2,09,557	2,02,129	2,05,029	8,22,051
(f) Depreciation and amortisation expense	5,989	6,803	7,600	28,190
(g) Other expenses	8,213	9,180	18,871	36,551
Total Expenses(IV)	2,48,545	2,74,914	2,68,704	10,44,071
(V). Profit / (Loss) before exceptional items and Tax ((III-IV)	(2,48,102)	(2,74,431)	(2,67,869)	(10,41,919)
(VI). Exceptional Items	-	-	-	(2,449)
(VII) Profit / (Loss) before tax (V-VI)	(2,48,102)	(2,74,431)	(2,67,869)	(10,44,368)
(VIII). Tax expense				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
(IX) Net Profit / (Loss) for the period from Continuing Operation after tax (VII-VIII)	(2,48,102)	(2,74,431)	(2,67,869)	(10,44,368)
(X) Profit / (Loss) from discontinued operations before tax	-	-	-	-
(XI) Tax Expense of discontinued operations	-	-	-	-
(XII) Profit / (Loss) from discontinued operations after tax (X-XI)	-	-	-	-
(XIII). Profit / (Loss) for the period	(2,48,102)	(2,74,431)	(2,67,869)	(10,44,368)
(XIV). Other Comprehensive Income	-	-	-	(5,179)
(XV) Total Comprehensive Income for the period [(XIII-XIV)Comprising profit/(Loss) from ordinary activities after tax and Other Comprehensive Income for the period]	(2,48,102)	(2,74,431)	(2,67,869)	(10,49,547)
(XVI). Paid-up equity share capital (Face Value of Rs 10.Each)	45,67,620	45,67,620	45,67,620	45,67,620
(XVII)Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	(1,85,29,316)	(1,75,06,097)	(1,82,81,212)	(1,82,81,212)
(XVIII) Earnings Per Equity Share (for Continuing Operation)				
(of Rs 10/- each) (not annualised):				
(a) Basic	(0.54)	(0.60)	(0.59)	(2.30)
(b) Diluted	(0.54)	(0.60)	(0.59)	(2.30)

TAMILNADU TELECOMMUNICATIONS LIMITED

No. 16, 1st Floor, Aziz Mulk, 3rd Street, Thousand Lights, Chennai 600 006
CIN:L32201TN1988PLC015705, Tel: 044 28292653, Email:ttlcosec@gmail.com, Website: www.ttlcofc.in

STATEMENT OF CASH FLOW

Accounting Policy:

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows .

Amendment to Ind AS 7:

Effective April 1, 2017, the Company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of the amendment did not have any material impact on the financial statements."

Description	(Indian Rupees in Hundreds)	
	For the period ended 30th June 2022	For the period ended 31st March 2022
Cash Flow from Operating Activities:		
Net Profit / (Loss) before tax	(2,48,102)	(10,49,547)
Adjustments for		
Add:		
- Depreciation	5,989	28,190
- Interest & Finance Charges	2,09,557	8,22,051
- Loss on sale of assets	-	-
- Exchange Rate Fluctuations - Loss / (Gain)	-	-
	(32,556)	(1,99,306)
Less:		
- Interest/Dividend Received	443	2,034
Operating Profit before Working Capital changes	(32,999)	(2,01,340)
Changes in assets and liabilities:		
- Trade Receivables	0	6,966
- Other Current receivables	(3,202)	(46,048)
- Inventories	0	-
- Other Non - current assets	-	-
- Trade Payables	513	(2,049)
- Other financial liabilities, other liabilities, borrowings and provisions	2,56,355	9,98,525
Cash generated from Operations	2,20,667	7,56,054
Income Tax	-	-
Cash Flow after tax before exceptional items	2,20,667	7,56,054
Exceptional items	-	-
Exchange Rate Fluctuations - (Loss) / Gain	-	-
Net Cash generated by Operating Activities- A	2,20,667	7,56,054
Cash Flow from Investing Activities:		
Purchase of Non-Current Assets	-	(430)
Sale of Fixed assets	-	2,449
Interest/Dividend Received	443	2,034
Net Cash from /(used) in Investment Activities -B	443	4,053
Cash Flow from Financing Activities:		
Increase / (Repayment) of Non Current Liabilities	10,639	63,689
Interest charges	(2,09,560)	(8,22,051)
Dividends Paid		
Dividend Tax		
Net Cash used in Financing Activities-C	(1,98,921)	(7,58,362)
Net (decrease)/Increase in Cash Equivalents (A+B+C)	22,189	1,745
Cash & Cash Equivalents at the beginning of the Period	42,870	41,125
Cash & Cash Equivalents at the end of the year	65,059	42,870

Notes:

- Cash and cash equivalents represents cash in hand and cash with scheduled banks.
- Figures for the previous year have been re-grouped wherever necessary.

Place : Chennai
Date : 04.08.2022

J Ramesh Kannan
J RAMESH KANNAN
MD / TTL

Notes to Published Results:

- 1) The IND AS compliant interim unaudited stand alone financial statements for the three months period ended 30th June 2021 have been prepared in accordance with the regulations and measurement principles laid down in Ind AS - 34 " Interim Financial Reporting" prescribed as per section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. The management have exercised necessary due diligence and ensured that the aforesaid statement provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.
- 2) The above results have been reviewed and approved by the Board of Directors at its meeting held on 04th August 2022
- 3) The accumulated losses of the Company, Rs. 1,85,29,31,550/- as of 30th June 2022 had exceeded the net worth of the Company. The net worth of the Company as of 30th June 2022 is negative at Rs. 1,39,61,69,550/-.
- 4) The accumulated losses of the company had exceeded its net worth again during 2011-12. The Erstwhile BIFR has already approved a Sanctioned Scheme for the Company during 2010-11 and the Company is under re-habilitation period and is being monitored by it through the Monitoring Agency. Lack of executable orders and dull phase of Optical Fiber Cable (OFC) market from 2010-11 onwards is the main reason for such performance since then. The requirement of OFC in the country is huge; however, the delay is due to various procedural issues in execution of big projects by Govt. clients. As such the company is hopeful of improving its order book position. Considering this and anticipating financial support from its Holding Company TCIL, Govt of India's Department of Telecommunications etc, the accounts have been prepared on "Going Concern basis" for the present.
- 5) Same accounting policies as that of last financial year are followed in the current quarter.
- 6) Provision for Employee Benefits have been made on estimated basis.
- 7) During the year the Company has not accounted / taken the credit / charge for the deferred tax assets / liabilities. The excess of timing difference over the deferred tax liability has been ignored for want of reasonable certainty of the Company making taxable income in the near future. Similarly, for the same reason, certain other provisions made in the earlier years have been ignored for creation of deferred tax asset. The accumulated losses and carried forward depreciation under the tax laws have been ignored for creating the deferred tax asset considering that there is no reasonable certainty of the Company making taxable income in the future.
- 8) In view of the commitment by the company to pay Telecommunications Consultants India Limited (the holding company) on demand basis, the company has taken a conservative approach to reflect the amount due of Rs.138,44,85,016/- at book value and not at fair value. Further since the aforesaid financial liabilities are current in nature there would only be an immaterial finance cost/income involved, on account of restatement of the balances to fair value.
- 9) The balances of debtors, creditors, advances and deposits payables/recoverables (other than Telecommunications Consultants India Limited (TCIL)) as on 30th June 2022 are subject to confirmation.
- 10) No provision is made for one long pending debtor amounting to Rs. 33,950,521/- in view of the arbitration proceeding completed against the Purchaser for which Award is received in favour of the Company but has been challenged by the Purchaser in the Court. The Court has remitted back to the Arbitrator for issuing speaking orders which has also been awarded in favour of the Company. The Purchaser has again appealed in the Court.
- 11) Depreciation has been provided as per the requirement of Part C of Schedule II to the Companies Act, 2013.

12) Contingent Liabilities

a) Commercial Tax Department had demanded a sum of Rs.1,86,08,794/- as Additional Sales Tax in respect of Financial Year 2000-2001 and 2001-2002 (up to November 2001). The company has obtained a Stay from Madras High Court against the collection of above demand by depositing a sum of Rs. 75,00,000 with Commercial Tax Department as directed by the High Court while granting the stay. As the demand is disputed, the same is not provided for in the accounts. The case came up for hearing during November, 2011 and directions were issued to post the case along with the writ appeal before the Bench in another similar case where the judgment is in favour of the assessee. The writ petitions were heard by High Court, Madras, on 02-09-2015 and on 09-09-2015. On hearing the argument single Judge of High court Madras reserved the judgement. Orders are still not given by the Court.

b) The Sales Tax department has demanded a sum of Rs. 2,295,000/- during the financial year 2006-07 for non-submission of "C" Forms from BSNL / MTNL pertaining to AY 2001-02, 2002-03 and 2003-04. The Government has exempted "C" forms in respect of inter-state sales to BSNL / MTNL. The company has represented to the Department and also referred the matter to BSNL / MTNL. Next hearing date is not yet fixed.

c) The Customs Authority has demanded an amount of Rs. 10,206,795/- towards difference in classification of Optical Fibre during the year 2006-07. However, the order of the Commissioner of Customs has come in favour of the Company during the year 2009-10 dropping the proceedings. Department has gone for appeal against the order. The company has filed the Counter. The Tribunal vide its Final Order dated 19/12/2017 remanded the matter back to the Commissioner for fresh decision after the outcome of the case pending in Supreme Court on the issue of jurisdiction of DRI to issue the notice. As such, the issue has to be argued and decided afresh.

d) There is a demand from IT department for Rs. 17,74,729/- towards short deduction of TDS against interest payable to TCIL. We have represented the case with IT Department.

e) Total penalty amounting to Rs. 47,76,640/- is levied by the BSE and NSE stock exchanges pursuant to non-compliance with SEBI(Listing Obligations & Disclosure Requirements) during the year 2018-19 and Rs.38,37,360/- during the year 2019-20. The Company has made written representation to the Stock exchanges for waiver of this penalties.

13) Previous period's amounts are regrouped and rearranged to conform to the current period's classification.

14) The financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and adverse conclusion has been given in their Limited review report on the unaudited financial results for the Quarter ended June 30,2021 in respect of the following matters:

a) The Company's financial statements have been prepared using the going concern assumption of accounting. However, the Company's accumulated losses of Rs. 185,29,31,550/- has eroded the Net Worth of the Company, indicating the existence of material uncertainty that may cast a doubt about the Company's ability to continue as a Going Concern. The Company has not operated its factory since August 2017 and NO sales effected for more than two years. It is also pertinent to note that power connections in the factory are disabled. Further, as represented by the company, the machineries would involve major overhauling cost to resume operations and the company is also unable to obtain support for supply of major raw material required for manufacture from its supplier. Also, the company has not bagged any new orders to substantiate the going concern assumption.

As per Standard on Auditing (SA) 570, "If the financial statements have been prepared using the going concern basis of accounting but, in the auditor's judgment, management's use of the going concern basis of accounting in the financial statements is inappropriate, the requirement in paragraph 21 for the auditor to express an adverse opinion applies regardless of whether or not the financial statements include disclosure of the inappropriateness of management's use of the going concern basis of accounting."

Hence, considering the cumulative effect of the factors detailed in the above paragraph in the revival of the company, the auditors have concluded that the Going Concern assumption of the management in preparation of financial statements is inappropriate.

b) The Company has not recognized the following financial liability/asset at fair value in terms of Ind AS 109 and impact of the same on the financial Statements is not ascertainable.

- i. Amount due to Fujikura Ltd amounting to Rs.1,98,07,090/- and
- ii. Trade receivables (considered good) amounting to Rs.7,06,65,510/-
- iii. Unsecured Trade Payables amounting to Rs. 3,37,04,876/-

15) The Auditors have drawn attention to the following matters in their Limited review report for the quarter ended 30th June 2022.

a) Note No. 8 of the notes to Statement of unaudited financial results and Statement of assets and liabilities which states the reason for non-recognition of amounts due to the holding Company viz., Telecommunications Consultants India Limited amounting to Rs.138,44,85,016/- at Fair Value in accordance with IndAS 109.

b) Note No. 9 of the notes to Statement of unaudited financial results and Statement of assets and liabilities, which states that the balances carried in the debtors, creditors, advances & deposits payable / recoverable are subject to confirmation from all parties (other than Telecommunications Consultants India Limited).

C) The company has not carried out actuarial valuation as of 30th June 2022, relating to Gratuity and leave encashment benefits in terms of Ind AS 19 impacting total comprehensive income attributable to equity shareholders.

d) The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence the disclosure relating to amounts unpaid as at the quarter end together with interest paid / payable under this Act could not be ascertained.

16) Revival of TTL

(a) Renowned Consultant has been appointed on 28th July 2021 to give report on monetisation of factory and vacant land for implementation of their suggestion for revival of the company. Based on the consultant report RFP no. TTL/RFP/21-22/CHENNAI/03 dated 29/12/2021 was floated through company website and newspaper advertisement for "Grant of Lease of the Manufacturing Facilities and Premises of TTL". Offer was received and reviewed. The proposal of revenue sharing and fixed lease rent model has been approved in the 176 Board meeting dt.20th May 2022. Revenue sharing and lease Agreement expected to be signed in August 2022.

(b) Diversification of business is being explored to sustain in the competitive cable industry.

(c) Preferential orders from Tamil Nadu Fibrenet Corporation (TANFINET), State PSU, for supplying Optical Fiber Cable in Tamilnadu (for implementation of Bharatnet project in Tamilnadu) is being pursued from State Govt. Of Tamilnadu through TIDCO

(d) Business partners are being explored / contracted for fresh investment in the company for revival of the factory and in the new areas of business.

Place: Chennai

Date : 04.08.2022



J.Ramesh Kannan

Managing Director

DIN 09292181

TAMILNADU TELECOMMUNICATIONS LIMITED

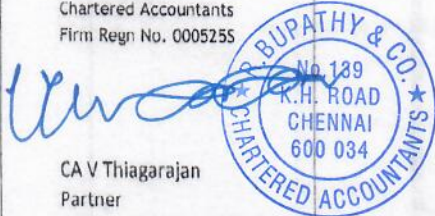
No.16,1st Floor, Aziz Mulk, 3rd Street, Thousand Lights, Chennai 600 006
CIN:L32201TN1988PLC015705, Tel: 044 28292653, Email:ttlosec@gmail.com, Website: www.ttlofc.in

BALANCE SHEET

(Indian Rupees in Hundreds)				
S.No	Particulars	Note No.	As at 30th June 2022	As at 31st March 2022
ASSETS				
(1)	Non-current assets			
	(a) Property, plant and Equipment	2	791,684	797,674
	(b) Other non-current assets	3	1,835	1,835
	Sub Total - A		793,519	799,509
(2)	Current assets			
	(a) Inventories	4	107,822	107,822
	(b) Financial Assets			
	(i) Trade receivables	5	706,655	706,655
	(ii) Cash and cash equivalents	6	65,059	42,870
	(iii) Short term Loans	7	207	207
	(c) Other current assets	8	223,661	220,458
	Sub Total - B		1,103,404	1,078,012
	Total assets (A+B)		1,896,923	1,877,521
EQUITY AND LIABILITIES				
(1)	EQUITY			
	(a) Equity Share capital	9	4,567,620	4,567,620
	(b) Other Equity	10	(18,529,316)	(18,281,212)
	Sub Total - A		(13,961,696)	(13,713,592)
(1)	LIABILITIES			
	Non-current Liabilities			
	(a) Financial Liabilities			
	(i) Long term Borrowings	11	1,165,730	1,165,730
	(b) Long Term Provisions	12	546,152	535,513
	Sub Total - B		1,711,882	1,701,243
(2)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Short term Borrowings	13	1,925,448	1,871,417
	(ii) Trade Payables	14	6,226,428	6,225,915
	(iii) Other Financial liabilities	15	5,079,225	4,870,210
	(b) Other current liabilities	16	288,437	295,128
	(c) Short Term Provisions	17	627,199	627,200
	Sub Total - C		14,146,737	13,889,870
	Total Equity and Liabilities - (A+B+C)		1,896,923	1,877,521
Statement of Significant Accounting Policies		1		
Notes on Financial Statement		2-28		

As per our report of even date attached
For R Bupathy & Co.
Chartered Accountants
Firm Regn No. 0005255

For and on behalf of Board of Directors



CA V Thiagarajan
Partner
Membership No. 203328

J. Ramesh Kannan
J. Ramesh Kannan
Managing Director & CFO

D. Porpathasekaran
D. Porpathasekaran
Chairman

Place : CHENNAI
Date : 04.08.2022

Swaphil Gupta
Swaphil Gupta
Company Secretary

STATEMENT OF CASH FLOW

Accounting Policy:

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on Statement of Cash Flows .

Amendment to Ind AS 7:

Effective April 1, 2017, the Company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of the amendment did not have any material impact on the financial statements."

Description	(Indian Rupees in Hundreds)	
	For the period ended 30th June 2022	For the period ended 31st March 2022
Cash Flow from Operating Activities:		
Net Profit / (Loss) before tax	(248,102)	(1,049,547)
Adjustments for		
Add:		
- Depreciation	5,989	28,190
- Interest & Finance Charges	209,557	822,051
- Loss on sale of assets	-	-
- Exchange Rate Fluctuations - Loss / (Gain)	-	-
Less:	(32,556)	(199,306)
- Interest/Dividend Received	443	2,034
Operating Profit before Working Capital changes	(32,999)	(201,340)
Changes in assets and liabilities:		
- Trade Receivables	0	6,966
- Other Current receivables	(3,202)	(46,048)
- Inventories	0	-
- Other Non-current assets	-	-
- Trade Payables	513	(2,049)
- Other financial liabilities, other liabilities, borrowings and provisions	256,355	998,525
Cash generated from Operations	220,667	756,054
Income Tax	-	-
Cash Flow after tax before exceptional items	220,667	756,054
Exceptional items	-	-
Exchange Rate Fluctuations - (Loss) / Gain	-	-
Net Cash generated by Operating Activities - A	220,667	756,054
Cash Flow from Investing Activities:		
Purchase of Non-Current Assets	-	(430)
Sale of Fixed assets	-	2,449
Interest/Dividend Received	443	2,034
Net Cash from / (used) in Investment Activities - B	443	4,053
Cash Flow from Financing Activities:		
Increase / (Repayment) of Non Current Liabilities	10,639	63,689
Interest charges	(209,560)	(822,051)
Dividends Paid	-	-
Dividend Tax	-	-
Net Cash used in Financing Activities - C	(198,921)	(758,362)
Net (decrease)/Increase in Cash Equivalents (A+B+C)	22,189	1,745
Cash & Cash Equivalents at the beginning of the Period	42,870	41,125
Cash & Cash Equivalents at the end of the year	65,059	42,870

Notes:

- Cash and cash equivalents represents cash in hand and cash with scheduled banks.
- Figures for the previous year have been re-grouped wherever necessary.

As per our report of even date attached

For R Bupathy & Co.
Chartered Accountants
Firm Regn No. 0005255

For and on behalf of Board of Directors



CA V Thiagarajan
Partner
Membership No. 203328

J. Ramesh Kannan
Managing Director & CFO

D.Porpathasekaran
Chairman

Swapnil Gupta
Company Secretary

Place : Chennai
Date : 04.08.2022

TAMILNADU TELECOMMUNICATIONS LIMITED

No.16,1 st Floor, Aziz Mulk, 3rd Street, Thousand Lights, Chennai 600 006
CIN:L32201TN1988PLC015705, Tel: 044 28292653, Email:ttlicosec@gmail.com, Website: www.ttlofc.in

STATEMENT OF PROFIT AND LOSS

(Indian Rupees in Hundreds)

S.no	Particulars	Note No.	For the quarter ended 30th June 2022	For the quarter ended 30th June 2021	For the quarter ended 31st Mar 2022	For the year ended 31st Mar 2022
I	Revenue from operations	18	-	(0)	-	-
II	Other income	19	443	483	1,324	2,152
III	Total Income (I+II)		443	483	1,324	2,152
IV	Expenses:					
	Cost of materials consumed	20	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	-	-	-	-
	Excise Duty	18	-	-	-	-
	Employee benefits expense	22	24,786	56,802	122,242	157,279
	Finance Costs	23	209,557	202,129	614,604	822,051
	Depreciation and amortisation expense	24	5,989	6,803	21,381	28,190
	Other expenses	25	8,213	9,180	33,930	36,551
	Total expenses (IV)		248,545	274,914	792,157	1,044,071
V	Profit/(loss) before exceptional items and tax (III-IV)		(248,102)	(274,431)	(790,833)	(1,041,919)
VI	Exceptional items	26	-	-	-	(2,449)
VII	Profit/(loss) before tax (V-VI)		(248,102)	(274,431)	(790,833)	(1,044,368)
VIII	Tax expense:					
	(1) Current tax		-	-	-	-
	(2) Deferred tax		-	-	-	-
IX	Profit/(Loss) for the period (VII-VIII)		(248,102)	(274,431)	(790,833)	(1,044,368)
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	27	-	-	8,974	(5,179)
XI	Total Comprehensive Income for the period (IX+X)		(248,102)	(274,431)	(781,859)	(1,049,547)
XII	Earnings per equity share					
	(1) Basic		(0.54)	(0.60)	(1.73)	(2.30)
	(2) Diluted		(0.54)	(0.60)	(1.73)	(2.30)

As per our report of even date attached
For R Bupathy & Co.
Chartered Accountants
Firm Regn No. 0005255

For and on behalf of Board of Directors

CA V Thiagarajan
Partner
Membership No. 203328



J. Ramesh Kannan
J. Ramesh Kannan
Managing Director & CFO

D. Porpathasekaran
D. Porpathasekaran
Chairman

Place : CHENNAI
Date : 04.08.2022

Swapnil Gupta
Swapnil Gupta
Company Secretary

TAMILNADU TELECOMMUNICATIONS LIMITED

No.16,1st Floor, Aziz Mulk, 3rd Street, Thousand Lights, Chennai 600 006
CIN:L32201TN1988PLCO15705, Tel: 044 28292653, Email:ttlcosec@gmail.com, Website: www.ttlcofc.in

STATEMENT OF CHANGES IN EQUITY

(Indian Rupees in Hundreds)

A. Equity Share Capital

Balance at the beginning of the reporting period i.e. as at April 1, 2022	Changes in Equity Share Capital during the Year 2022-23	Balance as at Mar 31, 2022	Balance as at April 1, 2022	Changes in Equity Share Capital during the Year 2022-23	Balance as at June 30, 2022
4,567,620	-	4,567,620	4,567,620	-	4,567,620

(Indian Rupees in Hundreds)

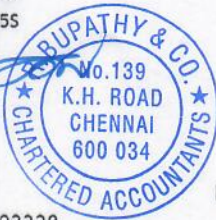
B. Other Equity

Particulars	Reserves and surplus			OCI	Total
	Securities Premium Reserve	Capital Restructuring Reserve	Statement of Profit & Loss and Other Comprehensive Income	Other Comprehensive Income (Gratuity)	
Financial Year - 2022-23					
Balance as at April 1, 2022 (A)	98,400	979,711	(19,363,119)	3,795	(18,281,213)
Profit/(Loss) for the year	-	-	(248,102)	-	(248,102)
Add: Other Comprehensive income	-	-	-	-	-
Balance as at June 30, 2022 (A)+(B)	98,400	979,711	(19,611,221)	3,795	(18,529,316)
Financial Year - 2021-22					
Balance as at April 1, 2021 (A)	98,400	979,711	(18,318,751)	8,974	(17,231,666)
Profit/(Loss) for the year	-	-	(1,044,368)	-	(1,044,368)
Add: Other Comprehensive income	-	-	-	(5,179)	(5,179)
Balance as at Mar 31, 2022 (A)+(B)	98,400	979,711	(19,363,119)	3,795	(18,281,212)

As per our report of even date attached
For R Bupathy & Co.
Chartered Accountants
Firm Regn No. 0005255

For and on behalf of Board of Directors

CA V Thiagarajan
Partner
Membership No. 203328



J. Ramesh Kannan

J. Ramesh Kannan
Managing Director & CFO

D. Porpathasekaran
Chairman

Swapnil Gupta
Swapnil Gupta
Company Secretary

Place : Chennai
Date : 04.08.2022

Partners :

CA. R. BUPATHY, B.Com., FCA
CA. V. THIAGARAJAN, B.Com., FCA
CA. D. PURUSHOTHAMAN, B.Com., FCA., DISA (ICAI)
CA. T. THULASIMALA, B.Com., FCA
CA. T. SANGEETH, B.Com., FCA
CA. K. SMARTIN SIMON, B.Com., MBA., FCA
CA. N. MOHAMMED SHAREEF, B.COM., FCA



R. BUPATHY & CO.,

CHARTERED ACCOUNTANTS

'VIBGYOR', FIRST FLOOR,
139, KODAMBAKKAM HIGH ROAD,
NUNGAMBAKKAM, CHENNAI - 600 034.

☎ : 91-44-28278300 / 28277590

91-44-28242302

E-mail : clientsupport@rbco1976.com
partners@rbco1976.com

Registered Network, Dubai - SPA Auditing & Affiliates - (ICAI Ref : NRN/S/15)

☎ : 00971 (0) 42349617 E-mail : sg@spaauditing.com

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30TH June 2022

To
The Board of Directors,
Tamilnadu Telecommunications Limited,
Chennai.

1. We have reviewed the accompanying statement of the unaudited financial results of TAMILNADU TELECOMMUNICATIONS LIMITED, (the "Company") for the Quarter ended 30th June, 2022 (the "Statement") prepared by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/180/2019 dated July 19, 2019.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. 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 inquires 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.



4. Basis for Adverse Conclusion:

- a. The Company's financial statements have been prepared using the going concern assumption of accounting. However, the Company's accumulated losses of Rs.1,85,29,31,550/- has eroded the Net Worth of the Company, indicating the existence of material uncertainty that may cast a doubt about the Company's ability to continue as a Going Concern. The Company has not operated its factory since 2017 and NO sales effected for more than two years. It is also pertinent to note that power connections in the factory are disabled. Further, as represented by the company, the machineries would involve major overhauling cost to resume operations and the company is also unable to obtain support for supply of major raw material required for manufacture from its supplier. Also, the company has not bagged any new orders to substantiate the going concern assumption.

As per Standard on Auditing (SA) 570, "If the financial statements have been prepared using the going concern basis of accounting but, in the auditor's judgment, management's use of the going concern basis of accounting in the financial statements is inappropriate, the requirement in paragraph 21 for the auditor to express an adverse opinion applies regardless of whether or not the financial statements include disclosure of the inappropriateness of management's use of the going concern basis of accounting."

Hence, considering the cumulative effect of the factors detailed in the above paragraph in the revival of the company, we conclude that the Going Concern assumption of the management in preparation of financial statements is inappropriate.

- b. The Company has not recognized the following financial liability/asset at fair value in terms of Ind AS 109.
- Amounts due to M/s Fujikura Limited amounting to Rs. 2,00,30,600/-
 - Trade Receivables (considered good) amounting to Rs. 7,06,65,510/-
 - Unsecured Trade Payables amounting to Rs. 3,37,04,875/-

5. Adverse Conclusion:

Based on our review conducted as stated in Para 3 hereinabove, because of the significant matters discussed in para 4 hereinabove, we believe that the accompanying Statement of unaudited financial results read with notes thereon is not prepared in all material aspects, in conformity with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies generally accepted in India and The company has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/180/2019 dated July 19, 2019. including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter:

- a) We draw attention to Note No. 8 of the notes to Statement of unaudited financial results and Statement of assets and liabilities which states the reason for non-recognition of amounts due to the holding Company viz., Telecommunications Consultants India Limited amounting to Rs.138,44,85,016/- at Fair Value in accordance with Ind AS 109. Our conclusion is not modified in respect of this matter.



- b) Attention is invited to Note No. 9 of the notes to Statement of unaudited financial results and Statement of assets and liabilities, which states that the balances carried in the debtors, creditors, advances & deposits payable / recoverable are subject to confirmation from all parties (other than Telecommunications Consultants India Limited). The impact if any, on financial results is not ascertainable and Our conclusion is not modified in this respect.
- c) Attention invited to Note No.6 that the company has not carried out actuarial valuation as of 30th June, 2022, relating to Gratuity and leave encashment benefits in terms of Ind AS 19 impacting total comprehensive income attributable to equity shareholders. Our conclusion is not modified in respect of this matter.
- d) The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence the disclosure relating to amounts unpaid as at the quarter end together with interest paid / payable under this Act could not be ascertained. Our conclusion is not modified in this respect.

For R.Bupathy & Co.,
Chartered Accountants
FRN: 0005255



CA. V. Thiagarajan
Partner
ICAI Membership No.203328

Place: Chennai

Date: 04.08.2022

UDIN: 22203328A0FF0R8175