



ITILIMITED
PART I

₹ in Lakhs

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2014

Sl. No.	Particulars	3 months ended (31/03/2014)	Preceding 3 months ended (31/12/2013)	Corresponding 3 months ended in the previous year (31/03/2013)	Year to Date figures for the current period ended (31/03/2014)	Previous accounting year ended (31/03/2013)
		Audited	Un-audited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty & Service Tax)	27,478	15,466	30,029	70,546	84,231
	(b) Other operating income	273	26	73	326	95
	Total income from operations (net)	27,751	15,492	30,102	70,872	84,326
2	Expenses					
	(a) Cost of materials and services	25,665	5,828	21,230	46,077	56,306
	(b) Purchases of stock-in-trade	(6,668)	5,549	1,121	5,771	8,109
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	355	(173)	706	198	1,088
	(d) Employee benefits expense	4,205	9,381	9,158	33,732	39,275
	(e) Depreciation and amortisation expense	397	422	345	1,722	1,832
	(f) Other expenses	4,417	1,884	3,505	9,478	8,405
	Total expenses	28,371	22,891	36,066	96,978	115,016
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(620)	(7,399)	(5,964)	(26,106)	(30,690)
4	Other Income	1,867	550	1,940	3,706	3,189
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,247	(6,849)	(4,024)	(22,400)	(27,501)
6	Finance costs	3,747	3,224	2,802	12,231	8,480
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(2,500)	(10,073)	(6,826)	(34,631)	(35,981)
8	Exceptional items	(205)	-	(4,785)	(205)	(4,775)
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	(2,295)	(10,073)	(2,041)	(34,426)	(31,206)
10	Tax expenses	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(2,295)	(10,073)	(2,041)	(34,426)	(31,206)
12	Extraordinary Items (net of tax expense ₹.... Lakhs)	-	-	(13,000)	-	(13,000)
13	Net Profit / (Loss) for the period (11 + 12)	(2,295)	(10,073)	10,959	(34,426)	(18,206)
14	Paid-up equity share capital (Face Value of ₹ 10 each)	28,800	28,800	28,800	28,800	28,800
15	Reserve excluding Revaluation Reserves as per Balance sheet as on March 31, 2014	-	-	-	-	-
16	Earnings per share (before extraordinary items) (of ₹ 10 each) (for the quarter are not annualised): Basic & Diluted (in ₹)	(1.03)	(3.73)	(0.94)	(12.88)	(11.76)
17	Earnings per share (after extraordinary items) (of ₹ 10 each) (for the quarter are not annualised): Basic & Diluted (in ₹)	(1.03)	(3.73)	3.57	(12.88)	(7.25)

Note : Subject to supplementary Audit by C & AG

PART II

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	28,800,000	28,800,000	20,219,310	28,800,000	20,219,310
	- Percentage of shareholding	10.00%	10.00%	7.02%	10.00%	7.02%
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	-Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares	NIL	NIL	NIL	NIL	NIL
	(as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total share capital of the company)					
b)	Non - encumbered					
	-Number of shares	259,200,000	259,200,000	267,780,690	259,200,000	267,780,690
	-Percentage of shares	100	100	100	100	100
	(as a % of the total shareholding of promoter and promoter group)					
	-Percentage of shares (as a % of the total share capital of the company)	90.00%	90.00%	92.98%	90.00%	92.98%

	Particulars	3 months ended (31.03.2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

NOTES:

- 1 The above audited financial results for the quarter and year ended 31.03.2014 were reviewed by the Audit Committee and upon its recommendations, were approved by the Board of Directors at their meeting held on 30.05.2014
- 2 Previous year/ Quarter figures have been regrouped/restated wherever necessary.
- 3 The Company has primarily engaged in business of manufacturing, trading and servicing of telecommunication equipments and rendering other associated / ancillary services and there are no other reportable segments as per Accounting Standard (AS) 17 issued by the Institute of Chartered Accountants of India (ICAI).
- 4 All mandatory Accounting Standards issued by ICAI have been followed in the finalisation of results for the quarter and year ended 31.03.2014.
- 5 The figures for the quarter ended 31st March 2014 and the corresponding quarter in the previous year as reported in the financial results are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures up to the end of the third quarter of the relevant financial year.
- 6 The Company is a sick company as per provisions of Sick Industrial Companies Act (SICA), 1985. CCEA has approved a financial assistance of Rs.4156.79 crores in February 2014, for Revival of ITI under Rehabilitation Scheme.

Standalone Statement of Assets and Liabilities

₹ in Lakhs

	Particulars	As at (Current Year ended) 31.03.2014	As at (Previous Year ended) 31.03.2013
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	58800	58800
	(b) Reserves and surplus	23079	58441
	(c) Money received against share warrants	0	0
	Sub-total - Shareholders' funds	81879	117241
2	Share application money pending allotment	0	0
4	Non-current liabilities		
	(a) Long-term borrowings	0	0
	(b) Other long-term liabilities	501	514
	(c) Trade payables	25596	60657
	(d) Long-term provisions	10438	12653
	Sub-total - Non-current liabilities	36535	73824
5	Current liabilities		
	(a) Short-term borrowings	87593	60582
	(b) Trade payables	203443	202429
	(c) Other current liabilities	66023	213813
	(d) Short-term provisions	33285	32873
	Sub-total - Current liabilities	390344	509697
	TOTAL - EQUITY AND LIABILITIES	508758	700762
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	247401	248697
	(b) Non-current investments	41	41
	(c) Deferred tax assets (net)	0	0
	(d) Long-term loans and advances	195	192
	(e) Trade receivables	20811	67973
	Sub-total - Non-current assets	268448	316903
2	Current assets		
	(a) Current investments	0	0
	(b) Inventories	9620	10491
	(c) Trade receivables	194352	338759
	(d) Cash and cash equivalents	3234	1687
	(e) Short-term loans and advances	33069	32874
	(f) Other current assets	35	48
	Sub-total - Current assets	240310	383859
	TOTAL - ASSETS	508758	700762

As per our report of even date
For M/S Sundar Sridhar & Sridhar
Chartered Accountants
Firm Reg No: 004201S

S. Sridhar
Partner
M. NO. 025504

Place: Delhi
Date: 30.05.2014



For ITI LIMITED

K.K. GUPTA
Director Production