



ITI LIMITED
Reg. & Corporate Office,
ITI Bhavan, Doorvaninagar, Bangalore-560016
Website: www.itiltld-india.com
Email Address: "cosecy_crp@itiltld.co.in"
CIN No: L32202KA1950GOI000640

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2016

Part I Particulars	₹ in Lakhs except Per share data					
	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a) Net Sales/Income from Operations (Net of excise duty & Service Tax)	22,106	28,154	25,872	82,799	71,406	118,934
(b) Other Operating Income	19	4	28	74	55	111
Total income from Operations (net)	22,125	28,158	25,900	82,873	71,461	119,045
2. Expenses						
(a) Cost of Materials consumed & Services	13,721	17,814	13,873	42,414	36,399	35,939
(b) Purchase of stock-in-trade	2,793	5,264	7,136	24,439	21,289	62,825
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37	(289)	37	5	650	44
(d) Employee benefits expense	6,431	7,408	7,619	21,008	23,178	31,513
(e) Depreciation and amortisation expense	333	409	379	1,040	1,137	1,290
(f) Other expenses	1,634	1,555	1,840	4,574	4,662	5,961
Total Expenses	24,949	32,161	30,884	93,480	87,315	137,572
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,824)	(4,003)	(4,984)	(10,607)	(15,854)	(18,527)
4. Other Income	(119)	17,338	9,620	20,321	17,817	48,447
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,943)	13,335	4,636	9,714	1,963	29,920
6. Finance Costs	3,497	3,672	3,925	10,872	11,816	15,715
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items and Prior period Items (5 - 6)	(6,440)	9,663	711	(1,158)	(9,853)	14,205
8. Prior Period Items	(124)	-	-	(124)	-	(336)
9. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (7 + 8)	(6,564)	9,663	711	(1,282)	(9,853)	13,869
10. Exceptional Items						
a) Income	3,037	-	-	3,037	-	-
b) Expense	(3,037)	-	-	(3,037)	-	-
11. Profit / (Loss) from ordinary activities before tax (9 + 10)	(6,564)	9,663	711	(1,282)	(9,853)	13,869
12. Tax expense	-	-	-	-	-	-
13. Net Profit / (Loss) from ordinary activities after tax (11 - 12)	(6,564)	9,663	711	(1,282)	(9,853)	13,869
14. Extraordinary items (net of tax expense)	-	9,396	-	14,900	11,250	11,250
15. Net Profit / (Loss) for the period (13 + 14)	(6,564)	19,059	711	13,618	1,397	25,119
16. Paid-up equity share capital	48,000	48,000	28,800	48,000	28,800	28,800
17. Reserve excluding Revaluation Reserves as on the Balance Sheet date	-	-	-	-	-	(215,718)
18.i Earnings Per Share (before extraordinary items and prior period Items) (of ₹ 10/- each):						
(a) Basic	(1.48)	2.55	0.01	(0.86)	(4.13)	3.98
(b) Diluted	(1.48)	2.55	0.01	(0.86)	(4.13)	3.98
19.ii Earnings Per Share (after extraordinary items and prior period Items) (of ₹ 10/- each):						
(a) Basic	(1.51)	5.22	0.01	3.10	(0.23)	7.77
(b) Diluted	(1.51)	5.22	0.01	3.10	(0.23)	7.77

See accompanying note to the Financial Results





NOTES:

- 1 The above unaudited financial results for the quarter ended 31.12.2016 were reviewed by the Audit committee and upon its recommendations, were approved by the board of directors at their meeting held on 09.02.2017.
- 2 A Limited Review of the above Unaudited Financial Results has been carried out by Statutory Auditors of the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 3 Previous year/ Quarter figures have been regrouped/restated wherever necessary.
- 4 The Company is 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.
- 5 The Company is a Sick Company as per provisions of Sick Industrial Companies Act (SICA), 1985. CCEA has approved a financial assistance of ₹4156.79 Crores in February, 2014, for revival of ITI under Rehabilitation Scheme. As a part of the approved financial assistance, a sum of ₹ 192 crores has been received towards share application money as Capital Grant during the financial year 2014-15, against which shares were allotted in the month of August 2016 as well as ₹494.02 crores and ₹339 crores as Revenue Grant towards employee benefit expense and employee related statutory dues during the financial year 2015-16 and period of Nine months ended as on 31.12.2016 respectively.
- 6 As part of the revival plan, the company has introduced Voluntary Retirement Scheme (VRS) during the quarter with an objective to achieve optimum manpower utilization, towards which the Company has received a grant of ₹155 crores from the Government of India.
- 7 Exceptional item represents cost incurred towards VRS payment made to those employees who had opted for the Scheme during the quarter, which is met out of the grant received.
- 8 The above results are available at www.itilt-d-india.com and website of stock exchanges at www.bseindia.com and nseindia.com

Particulars	Quarter ended (31/12/2016)
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

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

R. Jayasankar
R. Jayasankar
Partner
M. NO: 026298
Place: Bangalore
Date : 09.02.2017



For ITI LIMITED

Dr. Janaki Ananthakrishnan
Dr. Janaki Ananthakrishnan
Director Finance/Chief Financial Officer



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Statement of Standalone Unaudited Financial Results for the Quarter Ended 31st December 2016

₹ in Lakhs except Per share data

Sl. No	Particulars	Quarter Ended		Year Ended
		31/12/2016	31/12/2015	31/03/2016
1	Total Income from Operations	22,125	25,900	119,045
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(6,564)	711	13,869
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(6,564)	711	25,119
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(6,564)	711	25,119
5	Equity Share Capital	48,000	28,800	28800
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-215718
7	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations)			
	1.Basic:(In ₹)	(1.51)	0.01	7.77
	2.Diluted: (In ₹)	(1.51)	0.01	7.77

Note:

- a) The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter Ended are available on the Bombay Stock Exchange website at www.bseindia.com and National Stock Exchange website at www.nseindia.com and on the Company's website at www.itiltld-india.com.

Place: Bangalore
Date 09.02.2017

For ITI LIMITED

Dr. Janaki Ananthakrishnan
Director Finance/Chief Financial Officer