

**ITI LIMITED****Reg. & Corporate Office,****ITI Bhavan, Doorvaninagar, Bangalore-560016****Website: www.italtd-india.com****Email Address: "cosecy\_crp@italtd.co.in"****CIN No: L32202KA1950GOI00640**

₹ in Lakhs

**PART I****Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2014**

Sl. No.	Particulars	3 months ended	Preceding 3	Corresponding 3	Previous
		(30/06/2014)	months ended	months ended in	accounting year
		Unaudited	Audited	Unaudited	Audited*
1	<b>Income from operations</b>				
	(a) Net sales/income from operations (Net of Excise Duty & Service Tax)	9,696	27,478	11,773	70,546
	(b) Other operating income	2	273	11	326
	<b>Total income from operations (net)</b>	<b>9,698</b>	<b>27,751</b>	<b>11,784</b>	<b>70,872</b>
2	<b>Expenses</b>				
	(a) Cost of materials and services	4,823	25,665	8,106	46,077
	(b) Purchases of stock-in-trade	1,085	(6,668)	1,710	5,771
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	179	355	330	198
	(d) Employee benefits expense	9,122	4,205	10,063	33,732
	(e) Depreciation and amortisation expense	428	397	452	1,722
	(f) Other expenses	1,440	4,417	1,561	9,478
	<b>Total expenses</b>	<b>17,077</b>	<b>28,371</b>	<b>22,222</b>	<b>96,978</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(7,379)</b>	<b>(620)</b>	<b>(10,438)</b>	<b>(26,106)</b>
4	<b>Other Income</b>	<b>530</b>	<b>1,867</b>	<b>714</b>	<b>3,706</b>
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(6,849)</b>	<b>1,247</b>	<b>(9,724)</b>	<b>(22,400)</b>
6	<b>Finance costs</b>	<b>3,516</b>	<b>3,747</b>	<b>2,428</b>	<b>12,231</b>
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>(10,365)</b>	<b>(2,500)</b>	<b>(12,152)</b>	<b>(34,631)</b>
8	<b>Exceptional items</b>	-	<b>(205)</b>	-	<b>(205)</b>
9	<b>Profit / (Loss) from Ordinary Activities before Tax (7-8)</b>	<b>(10,365)</b>	<b>(2,295)</b>	<b>(12,152)</b>	<b>(34,426)</b>
10	<b>Tax expenses</b>	-	-	-	-
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(10,365)</b>	<b>(2,295)</b>	<b>(12,152)</b>	<b>(34,426)</b>
12	Extraordinary Items (net of tax expense ₹Nil Lakhs)	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>(10,365)</b>	<b>(2,295)</b>	<b>(12,152)</b>	<b>(34,426)</b>
14	Paid-up equity share capital (Face Value of ₹ 10 each)	28,800	28,800	28,800	28,800
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-
16	<b>Earnings per share (before extraordinary items) (of ₹ 10 each) (for the quarter are not annualised): Basic &amp; Diluted(in ₹)</b>	<b>(3.83)</b>	<b>(1.03)</b>	<b>(4.45)</b>	<b>(12.88)</b>
17	<b>Earnings per share (after extraordinary items) (of ₹ 10 each) (for the quarte are not annualised): Basic &amp; Diluted(in ₹)</b>	<b>(3.83)</b>	<b>(1.03)</b>	<b>(4.45)</b>	<b>(12.88)</b>

\* Subject to supplementary audit by C&amp;AG

**PART II**

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



	Particulars	3 months ended (30.06.2014)
B	<b>INVESTOR COMPLAINTS</b>	
	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 unaudited financial results for the quarter ended 30.06.2014 were reviewed by the Audit Committee and upon its recommendations, were approved by the Board of Directors at their meeting held on 13/08/2014.
- 2 A Limited Review of the above Financial Results has been carried out by Statutory Auditors of the company pursuant to clause 41 of the listing agreement.
- 3 Previous year/ Quarter figures have been regrouped/restated wherever necessary.
- 4 The Company is primarily engaged in the 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).
- 5 All mandatory Accounting Standards issued by ICAI have been followed in the finalisation of results for the quarter ended 30.06.2014.
- 6 Figures for the preceding three months is the balancing figure between the audited figures for full financial year 2013-14 and year to date published figures up to 31.12.2013
- 7 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.
- 8 The Company has continued to charge depreciation on Straight Line Method as per the useful life of the assets as assessed by the Management in the previous years as against the useful life as prescribed under Part C of schedule - II to the Companies Act 2013 which came into effect from 1st April, 2014 and the Statutory Auditors have qualified the Review Report in this regard.

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

S. Sridhar  
Partner  
M. NO. 025504

Place: DELHI  
Date : 13-08-2014



For ITI LIMITED

K.K. GUPTA  
Director Production  
DIN NO: 03092622