

हिंदी केवल एक भाषा नहीं बल्कि हमारी राष्ट्रीय पहचान है ।



आईटीआई लिमिटेड

पंजीकृत एवं निगमित कार्यालय
आईटीआई भवन, दूरवाणीनगर,
बेंगलूरु - 560 016 भारत
फोन : +91 (80) 2561 4466
फैक्स : +91 (80) 2561 7525
वेबसाइट : www.itilt-india.com
सी आई एन : L32202KA1950GoI000640

ITI LIMITED

Registered & Corporate Office
ITI Bhavan, Dooravaninagar,
Bengaluru - 560 016, India
Phone : +91 (80) 2561 4466
Fax : +91 (80) 2561 7525
Website : www.itilt-india.com
CIN : L32202KA1950GoI000640

Ref:K/NSE-BSE/1/2016
DT: 11.08.2016

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra-Kurla Complex, Bandra (E)
MUMBAI - 400 051

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400 001.

Dear Sir,

Sub: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH
JUNE 2016


We are enclosing herewith the following:

1. Un-Audited Financial Results for the quarter ended 30th June 2016
2. Limited Review Report

Please note that the same has been reviewed by the audit committee and approved by the Board of Directors of the Company at their Meeting held on 11th August 2016 between 01.25 p.m. and 06.45 p.m.

Thanking you,

Yours faithfully
For ITI LIMITED


(S. Shanmuga Priya)
COMPANY SECRETARY

Encl:As above



ITI LIMITED
 Reg. & Corporate Office,
 ITI Bhavan, Doorvaninagar, Bangalore-560016
 Website: www.itiltd-india.com
 Email Address: "cosecy_crp@itiltd.co.in"
 CIN No: L32202KA1950GOI00640

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June 2016

Part I

₹ in Lakhs except Per share data

Particulars	Quarter Ended			Year Ended
	30/06/2016	31/03/2016	30/06/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations				
a) Net Sales/Income from Operations (Net of excise duty & Service Tax)	32,539	47,528	12,550	118,934
(b) Other Operating Income	51	56	4	111
Total income from Operations (net)	32,590	47,584	12,554	119,045
2. Expenses				
(a) Cost of Materials consumed & Services	10,879	18,168	5,580	35,939
(b) Purchase of stock-in-trade	16,382	22,908	4,993	62,825
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	256	(606)	220	44
(d) Employee benefits expense	7,169	8,335	7,965	31,513
(e) Depreciation and amortisation expense	298	153	379	1,290
(f) Other expenses	1,385	1,299	1,335	5,961
Total Expenses	36,369	50,257	20,472	137,572
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(3,779)	(2,673)	(7,918)	(18,527)
4. Other Income	3,102	30,630	4,528	48,447
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(677)	27,957	(3,390)	29,920
6. Finance Costs	3,703	3,899	3,787	15,715
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items and Prior period Items (5 - 6)	(4,380)	24,058	(7,177)	14,205
8. Prior Period Items	-	(336)	-	(336)
9. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (7 + 8)	(4,380)	23,722	(7,177)	13,869
10. Exceptional Items	-	-	-	-
11. Profit / (Loss) from ordinary activities before tax (9 + 10)	(4,380)	23,722	(7,177)	13,869
12. Tax expense	-	-	-	-
13. Net Profit / (Loss) from ordinary activities after tax (11 - 12)	(4,380)	23,722	(7,177)	13,869
14. Extraordinary items (net of tax expense)	5,504	-	11,250	11,250
15. Net Profit / (Loss) for the period (13 + 14)	1,124	23,722	4,073	25,119
16. Paid-up equity share capital	28,800	28,800	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	(1.76)	8.11	(2.73)	3.98
(b) Diluted	(1.76)	8.11	(2.73)	3.98
19.ii Earnings Per Share (after extraordinary items and prior period Items) (of ₹ 10/- each):				
(a) Basic	0.15	8.00	1.18	7.77
(b) Diluted	0.15	8.00	1.18	7.77

See accompanying note to the Financial Results





NOTES:

- 1 The above financial results for the quarter ended 30.06.2016 were reviewed by the Audit Committee and upon its recommendations were approved by the Board of Directors at their meeting held on 11.08.2016
- 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.
- 4 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 and ₹ 494.02 crores as Revenue Grant towards employee benefit expense and employee related statutory dues during the financial year 2015-16.
- 5 During the quarter, the company has received a Grant of ₹79.04 crores from Government of India as revenue Grant.
- 6 During the previous year, the Company has adopted the estimated useful life of the assets as prescribed under Part C of Schedule II to the Companies Act, 2013 as against the old estimate as assessed by the management with effective from April 01, 2015. However in the absence of adequate information available on the used life of the assets and detailed workings supporting the amount of the depreciation charged, Statutory Auditors have qualified their report stating that they are unable to verify and confirm the correctness of the amount of depreciation charged for the quarter.
- 7 The above results are available at www.itild-india.com and website of stock exchanges at www.bseindia.com and nseindia.com

Particulars	Quarter ended (30/06/2016)
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

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

S.Sridhar
Partner
M. NO: 025504
Place: Bangalore
Date : 11.08.2016

For ITI LIMITED

Dr. Janaki Ananthakrishnan
Director Finance/Chief Financial Officer



Independent Auditors' Review Report

To
The Board of Directors
ITI Limited
ITI Bhavan, Doorvaninagar,
Bangalore – 560 016.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **ITI Limited ("the Company") for the quarter ended June 30, 2016 ("the Statement")**. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is 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.

The review reports on the financial results of the four plants reviewed by other firms of Chartered Accountants have been forwarded to us and we have duly considered the same in preparing this report.

Basis For Qualified Conclusion

During the quarter, the company has continued to adopt the estimated useful life of the assets as prescribed under Part C of Schedule II to the Companies Act, 2013 as against the old estimate as assessed by the management. However in the absence of adequate information available on the used life of the assets and detailed workings supporting the amount of the depreciation charged, we are unable to verify and confirm the correctness of the amount of depreciation charged for the quarter. Our audit opinion on the standalone financial statements for the year ended March 31, 2016 was also qualified in respect of the aforesaid matter.

Subject to the matters referred above in the basis of qualified conclusion and based on our review conducted as stated above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognized accounting



practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed or that it contains any material misstatement.

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For Sundar Srini & Sridhar

Chartered Accountants

Firm Registration No: 004201



S. Sridhar

Partner

Membership No. 025504

Place: Bangalore

Date: 11th August, 2016

