

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

PART - I	Particulars	Quarter Ended				Year Ended		Consolidated	
		31-12-2014		31-03-2014		31-03-2014		31-03-2014	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited
1	Income from Operations	-	-	-	-	-	-	-	-
	(a) Net Sales / Income from Operations	-	-	-	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-	-	-	-
2	Expenses	-	-	-	-	-	-	-	-
	a. Cost of Materials Consumed	-	-	-	-	-	-	-	-
	b. Purchases of Stock in Trade	33	-	167	357	167	357	167	167
	c. Changes in Inventories (Increase)/Decrease of Finished Goods, Work in Progress and Stock in Trade	292	277	312	1,127	994	1,127	994	994
	d. Employee Benefits Expense	269	259	259	1,044	1,044	1,044	1,044	1,044
	e. Depreciation Expense	30	23	935	134	1,413	135	1,429	1,429
	f. Other Expenses	624	559	1,673	2,662	3,618	2,663	3,634	3,634
	g. Total Expenses	(624)	(559)	(1,673)	(2,662)	(3,618)	(2,663)	(3,634)	(3,634)
3	Profit (+)/Loss (-) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)			153	378	158	378	158	158
4	Other Income								
5	Profit (+)/Loss (-) before Finance Cost and Exceptional Items (3 + 4)	(624)	(559)	(1,520)	(2,284)	(3,460)	(2,285)	(3,476)	(3,476)
6	Finance Costs (Net)	241	286	213	1,053	3,694	1,053	3,694	3,694
7	Profit (+)/Loss (-) after Finance Cost but before Exceptional Items (5 - 6)	(865)	(845)	(1,733)	(3,337)	(7,154)	(3,338)	(7,170)	(7,170)
8	Exceptional Items								
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	(865)	(845)	(1,733)	(3,337)	(7,154)	(3,338)	(7,170)	(7,170)
10	Tax expense of earlier years								
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	(865)	(845)	(1,733)	(3,337)	(7,154)	(3,338)	(7,170)	(7,170)
12	Extraordinary items								
13	Net Profit (+)/Loss (-) for the period (11 - 12)	(865)	(845)	(1,733)	(3,337)	(7,154)	(3,338)	(7,170)	(7,170)
14	Share of Profit (+) / Loss (-) of Associate Company								
15	Net Profit (+) / Loss (-) after share of Associate Company (13-14)								
16	Paid-up Equity Share Capital (Face value Rs.10 each share)	8,550	8,550	8,550	8,550	8,550	8,550	8,550	8,550
17	Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year								
18	Earnings Per Share before and after Extraordinary items								
	Basic Earnings / (loss) Per Share (not annualised)	(2.65)	(2.63)	(3.44)	(5.54)	(9.78)	(5.99)	(9.97)	(9.97)
	Diluted Earnings / (loss) Per Share (not annualised)	(2.65)	(2.63)	(3.44)	(5.54)	(9.78)	(5.99)	(9.97)	(9.97)
PART II									
A. PARTICULARS OF SHAREHOLDING									
1	Public Shareholding	60,826,707	60,826,707	60,816,907	60,826,707	60,816,907	60,816,907	60,816,907	60,816,907
	- Number of Shares	71.15	71.15	71.14	71.15	71.14	71.14	71.14	71.14
	- Percentage of Shareholding	24,477,186	24,477,186	24,477,186	24,477,186	24,477,186	24,477,186	24,477,186	24,477,186
2	Promoters and Promoter Group Shareholding	99.23	99.23	99.20	99.23	99.20	99.20	99.20	99.20
	a. Pledged / Encumbered	28.63	28.63	28.63	28.63	28.63	28.63	28.63	28.63
	- Number of Shares	188,704	188,704	198,504	188,704	198,504	198,504	198,504	198,504
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.77	0.77	0.80	0.77	0.80	0.80	0.80	0.83
	- Percentage of Shares (as a % of the total share capital of the Company)	0.22	0.22	0.23	0.22	0.23	0.23	0.23	0.23

For SAMTEL COLOR LIMITED

Satish K. Kaura
 SATISH K. KAURA
 (Chairman & Managing Director)

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Nil	Disposed off during the quarter	Nil
Received during the quarter	Nil	Remaining unresolved at the end of the quarter	Nil

NOTES :

- 1 The above financial results were reviewed and recommended by the Audit Committee of Directors and approved by the Board of Directors in their respective meetings held on May 30, 2015.
- 2 The performance of the Company in the last few quarters has been impacted due to liquidity constraints resulting from lower sales volume in the domestic and international market. During the earlier years, operations at all the locations have been suspended due to severe financial constraints. In view of the present scenario of Color Picture Tube business, the management is of the view that the existing demand of CPT can be serviced by operating some of the manufacturing facilities of the Company after approval of rehabilitation / revival scheme of BIFR. Accordingly the Company's financial statements have been prepared on a going concern basis whereby realization of assets & discharge of liabilities are expected to occur in the normal course of business.
- 3 Based on the prudent accounting, the Company has provided estimated liability for the financial year 2012-13 in respect to the dues of workmen of all the units. However, in view of the ongoing lock out / lay off in various units of the Company, the Company is further seeking opinions for the dues payable as per the Provident Fund and various labour laws. The necessary further adjustments, if required, will be made in the financial books as and when the same is decided.
- 4 During the financial year 2012-13 the Company made a reference under section 15(1) of the Sick Industrial Company (Special Provisions) Act, 1985 (SICA) with Board of Industrial and Financial Reconstruction (BIFR). The aforesaid reference had been registered in the BIFR as case no. 58/2012. BIFR declared the Company a sick industrial company under Section 3(1) (o) of SICA, 1985 vide order dated 03.12.2014. ICICI Bank has been appointed as an Operating Agency. The Company is in the process of finalising and filing the Draft Rehabilitation Scheme.
- 5 Pursuant to receipt of notice u/s 13(4) of The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 in the previous year, interest on loans from CDR lenders has not been provided from quarter ended December, 2013.
- 6 The sale of scrap, defective/ other items, being no operations in the plants, are included in other income. The sale proceeds of the same has been used for disbursements of dues of the workmen at Kota plant pursuant to agreement with them.
- 7 The useful life of those assets which are at variance with the useful life given in schedule II of the Companies Act, 2013 are as per the technical assessment in October, 2010 by an independent professional valuer.
- 8 The Consolidation of Samtel Color Limited and its subsidiaries / associates (unaudited) have been done in accordance with the applicable Accounting Standards.
- 9 Response to Auditor's comments in the report on the audited financial statements as at March 31, 2015 :
 - a The Company is taking necessary steps to streamline the restructured operations of some of the manufacturing facilities. Thus, the Company feels that it can operate as "Going Concern" in foreseeable future.
 - b The Company has impaired the plant & machinery and its related stores & spares of some of its manufacturing facilities and provided for diminution in value of long term investments on the basis of applicable accounting standards. In respect of investment in Samtel Glass Ltd. (SGL) the management has the opinion that the realisation value of immovable properties of SGL will be much higher than the admitted liabilities. Thus the long term value of the equity shares of SGL are expected to be higher and diminution of value at this stage is not called for.
 - c The Company will obtain the balance confirmation and reconciliation thereof from banks / creditors / debtors in due course.
 - d During the year, the fixed assets of the Company were not verified by the management. However, the management does not expect any major discrepancy.
 - e Due to suspension of operations in all the locations the physical verification of inventory could not be done on March 31, 2015. However, the management is of the view that there are not any major discrepancies in inventory.
 - f The Company has not booked the statutory liabilities on the provision for expenses made during the year as the quantum of exact statutory liability can not be ascertained in the present scenario.
 - g The other qualifications given by the auditors with regard to outstanding dues / payments to respective statutory authorities can be serviced by operating some of the manufacturing facilities of the Company after approval of rehabilitation / revival scheme of BIFR.
 - h Even though the company is a SICK industrial undertaking and does not have any operation still efforts are being made to select and ^{like} ~~hire~~ a CFO.
 - i In the view of the management the share application ~~money~~ of Rs. 30 crs. not refundable and does't fall in the category of deposit in pursuant to section 73 to 76 of the Companies Act 2013 read with Companies (Acceptance of Deposits) Rules 2014 and relevant amendment Rules 2014. The warrants/shares have not been allotted to the applicant due to absence of requisite approval of the stock exchanges for which application had submitted
- 10 The Deferred Tax Assets, in accordance with AS - 22 "Accounting for Taxes on Income" on account of carried forward unabsorbed losses / depreciation as per the Income Tax Act, 1961 have not been recognised since there is no certainty of future taxable income.
- 11 The Company is engaged in the business of TV Picture Tubes & Parts and there are no separate reportable segments as per AS - 17 on Segment reporting.
- 12 Figures of current quarter are the balancing figures between audited figures in respect of full financial year and the published year to date results up to the third quarter of the current
- 13 Previous year/period figures have been regrouped/recast, wherever necessary, to conform to the current period's classification.

Place : New Delhi
Dated : May 30, 2015

For and on behalf of the Board of Directors of
SAMTEL COLOR LIMITED
Satish Kaur
SATISH K. KAURA
CHAIRMAN AND MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lacs

Particulars	As At 31-03-2015 Audited	As At 31-03-2014 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	11,629	11,629
(b) Reserves and Surplus	(76,058)	(72,722)
(c) Money Received against Share Warrants	3,000	3,000
Sub - Total - Shareholder's Funds	(61,429)	(58,093)
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	9,697	12,723
(b) Long Term Provisions	2,051	1,960
Sub - Total - Non Current Liabilities	11,748	14,683
(3) Current Liabilities		
(a) Short Term Borrowings	16,057	16,057
(b) Trade Payables	15,243	14,767
(c) Other Current Liabilities	39,652	35,249
(d) Short Term Provisions	348	320
Sub - Total - Current Liabilities	71,300	66,393
TOTAL EQUITY AND LIABILITIES	21,619	22,983
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	12,167	13,213
(b) Non-Current Investments	538	538
(c) Long Term Loans and Advances	320	320
Sub - Total - Non Current Assets	13,025	14,071
(2) Current Assets		
(a) Inventories	1,182	1,448
(b) Trade Receivables	5,951	6,122
(c) Cash And Cash Equivalents	34	34
(d) Short Term Loans and Advances	1,427	1,307
(e) Other Current Assets	-	1
Sub - Total - Current Assets	8,594	8,912
TOTAL ASSETS	21,619	22,983

FOR SAMTEL COLOR LIMITED

Satish Kaur
 SATISH KAUHA