

SAMTEL COLOR LIMITED

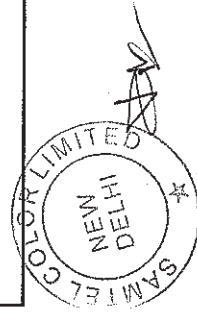
Regd. Office : 501, Copia Corporate Suites, District Centre - Jasola, New Delhi - 110025

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

PART - I

(Rs. in Lacs)

Particulars	CONSOLIDATED					
	Quarter Ended		Year Ended		Year Ended	
	31-03-2014 Unaudited	31-12-2013 Unaudited	31-03-2013 Unaudited	31-03-2014 Audited	31-03-2013 Audited	31-03-2013 Audited
1 Income from Operations						
(a) Net Sales / Income from Operations	-	-	-	-	6,624	6,624
(b) Other Operating Income	-	-	-	-	43	43
2 Expenses						
a. Cost of Materials Consumed	-	-	-	-	6,184	6,184
b. Purchases of Stock in Trade	-	-	-	-	-	-
c. Changes in Inventories (Increase)/Decrease of Finished Goods, Work in Progress and Stock in Trade	167	-	-	167	(135)	(135)
d. Employee Benefits Expense	312	263	713	994	4,791	4,791
e. Depreciation Expense	259	262	1,732	1,044	7,025	7,025
f. Other Expenses	935	24	1,236	1,413	3,776	3,777
g. Total Expenses	1,673	549	3,681	3,618	21,641	21,642
3 Profit (+)/Loss (-) from Operations before Other Income, Finance Cost and Exceptional Items (1 - 2)	(1,673)	(549)	(3,681)	(3,618)	(14,974)	(14,975)
4 Other Income	153	-	3,286	158	3,659	3,659
5 Profit (+)/Loss (-) before Finance Cost and Exceptional Items (3 + 4)	(1,520)	(549)	(395)	(3,460)	(11,315)	(11,316)
6 Finance Costs (Net)	213	388	1,519	3,694	5,859	5,859
7 Profit (+)/Loss (-) after Finance Cost but before Exceptional Items (5 - 6)	(1,733)	(937)	(1,914)	(7,154)	(17,174)	(17,175)
8 Exceptional Items - Impairment loss in respect of retirement of Plant & Machinery and related Stores & Spares	-	-	(28,387)	-	(28,387)	(28,387)
9 Profit (+)/Loss (-) from Ordinary Activities before tax (7 + 8)	(1,733)	(937)	(30,301)	(7,154)	(45,561)	(45,562)
10 Tax expense of earlier years	-	-	-	-	-	-
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9 - 10)	(1,733)	(937)	(30,301)	(7,154)	(45,561)	(45,562)
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit (+)/Loss (-) for the period (11 - 12)	(1,733)	(937)	(30,301)	(7,154)	(45,561)	(45,562)
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	8,460
17 Reserves (excluding revaluation reserves) as per balance sheet of previous accounting year	-	-	-	7,080	7,080	7,080
18 Earnings Per Share before and after Extraordinary items						
Basic Earnings / (loss) Per Share (not annualised)	(3.44)	(2.51)	(36.63)	(9.78)	(54.47)	(55.54)
Diluted Earnings / (loss) Per Share (not annualised)	(3.44)	(2.51)	(36.63)	(9.78)	(54.47)	(55.54)



PART II

A PARTICULARS OF SHAREHOLDING

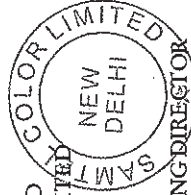
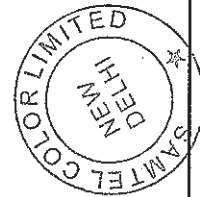
1. Public Shareholding									
- Number of Shares	6,08,16,907	6,08,16,907	6,08,16,907	6,08,16,907	6,08,16,907	6,08,16,907	6,08,16,907	6,08,16,907	6,08,16,907
- Percentage of Shareholding	71.14	71.14	71.14	71.14	71.14	71.14	71.14	71.89	71.89
2. Promoters and Promoter Group Shareholding									
a. Pledged / Encumbered									
- Number of Shares	2,44,77,186	2,44,77,186	2,44,77,186	2,44,77,186	2,44,77,186	2,44,77,186	2,44,77,186	2,44,77,186	2,44,77,186
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	99.20	99.20	99.20	99.20	99.20	99.20	99.20	99.17	99.17
- Percentage of Shares (as a % of the total share capital of the Company)	28.63	28.63	28.63	28.63	28.63	28.63	28.63	27.88	27.88
b. Non - encumbered									
- Number of Shares	1,98,504	1,98,504	1,98,504	1,98,504	1,98,504	1,98,504	1,98,504	1,98,504	1,98,504
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.83	0.83
- Percentage of Shares (as a % of the total share capital of the Company)	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23
B INVESTOR COMPLAINTS									
Pending at the beginning of the quarter	Nil								
Received during the quarter	Nil								
Disposed off 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, 2014.
- 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 year, 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 CPI 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 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. The hearing has been completed and the decision on sickness has been received.
- 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, interest on loans from CDR lenders has not been provided during part of the year.
- 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 will be used for disbursements of dues of the workmen at Kota plant pursuant to agreement with them.
- 7 Response to Auditor's comments in the report on the audited financial statements as at March 31, 2014 :
- 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.
- c The Company will obtain the balance confirmation and reconciliation thereof from 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, 2014. 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.
- 8 The Consolidation of Samtel Color Limited and its subsidiaries / associates (unaudited) have been done in accordance with the applicable Accounting Standards.
- 9 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.
- 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 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 financial year.
- 12 Previous year/period figures have been regrouped/ recast, wherever necessary, to conform to the current period's classification.

Place : New Delhi
Dated : May 30, 2014



BY ORDER OF THE BOARD
FOR SAMTEL COLOR LIMITED

Satish Kaur

SATISH K. KAURA
CHAIRMAN AND MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lacs

Particulars	As At 31-03-2014 Audited	As At 31-03-2013 Audited
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	11,629	11,629
(b) Reserves and Surplus	(72,722)	(65,568)
(c) Money Received against Share Warrants	3,000	3,000
Sub - Total - Shareholder's Funds	(58,093)	(50,939)
(2) Non-Current Liabilities		
(a) Long-Term Borrowings	12,723	14,708
(b) Long Term Provisions	1,960	1,823
Sub - Total - Non Current Liabilities	14,683	16,531
(3) Current Liabilities		
(a) Short Term Borrowings	16,057	15,592
(b) Trade Payables	14,767	14,031
(c) Other Current Liabilities	35,249	29,687
(d) Short Term Provisions	320	312
Sub - Total - Current Liabilities	66,393	59,622
TOTAL EQUITY AND LIABILITIES	22,983	25,214
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	13,213	14,257
(b) Non-Current Investments	538	1,476
(c) Long Term Loans and Advances	320	343
Sub - Total - Non Current Assets	14,071	16,076
(2) Current Assets		
(a) Inventories	1,448	1,570
(b) Trade Receivables	6,122	5,951
(c) Cash And Cash Equivalents	34	71
(d) Short Term Loans and Advances	1,307	1,536
(e) Other Current Assets	1	10
Sub - Total - Current Assets	8,912	9,138
TOTAL ASSETS	22,983	25,214

