

TAMILNADU TELECOMMUNICATIONS LIMITED						
(A Joint Venture of TCIL, Govt. of India Enterprise & TIDCO, Govt. of Tamilnadu Enterprise)						
Regd. Office: No.16, 1st Floor, Aziz Mulk 3rd Street, Thousand Lights, Chennai - 600 006						
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 ST MARCH 2014						
Sl.No	Particulars	Three Months ended			(Amounts in Lakhs of Rupees)	
					Year ended	
		31st March, 2014 (Unaudited)	31st December, 2013 (Unaudited)	31st March, 2013 (Unaudited)	31st March, 2014 (Audited)	31st March, 2013 (Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	192.30	99.65	68.67	1,361.26	1,605.11
	(b) Other Operating income	1.91	0.90	2.82	4.11	9.65
	Total Income from Operations (Net)	194.21	100.55	71.49	1,365.37	1,614.76
2	Expenses					
	(a) Cost of materials consumed	155.90	89.10	175.86	882.24	1,174.30
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(27.42)	(2.67)	(217.50)	155.40	(204.61)
	(d) Employee benefits expense	106.92	102.23	96.98	408.66	354.78
	(e) Depreciation and amortisation expense	13.22	13.23	13.15	52.94	134.98
	(f) Other expenses	69.87	36.19	165.09	231.65	344.50
	Total expenses	318.49	238.08	233.59	1,730.89	1,803.95
3	Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	(124.28)	(137.53)	(162.10)	(365.52)	(189.19)
4	Other income	1.22	4.17	8.76	11.84	18.76
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(123.06)	(133.36)	(153.34)	(353.68)	(170.43)
6	Finance costs	172.20	163.31	173.78	663.91	671.71
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(295.26)	(296.67)	(327.12)	(1,017.59)	(842.14)
8	Exceptional items	6.05	(0.01)	0.15	5.64	6.35
9	Profit/ (Loss) from ordinary activities before tax (7-8)	(301.31)	(296.66)	(327.27)	(1,023.23)	(848.49)
10	Tax expense	-	-	-	-	-
11	Net profit / (Loss) from ordinary activities after tax (9-10)	(301.31)	(296.66)	(327.27)	(1,023.23)	(848.49)
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11+/-12)	(301.31)	(296.66)	(327.27)	(1,023.23)	(848.49)
14	Paid-up equity share capital (Face Value Rs.10 each)	4,567.62	4,567.62	4,567.62	4,567.62	4,567.62
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	(7,452.86)	(7,151.55)	(6,429.62)	(7,452.86)	(6,429.62)
16	Earnings per share (before extraordinary items) (in Rupees)	(0.66)	(0.65)	(0.72)	(2.24)	(1.86)
17	Public shareholding					
	- Number of shares	16613300	16613300	16613300	16613300	16613300
	- Percentage of shareholding	36.37%	36.37%	36.37%	36.37%	36.37%
18	Promoters and Promoter group shareholding					
	(a) Pledged / Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares	Nil	Nil	Nil	Nil	Nil
	(b) Non Encumbered					
	- Number of shares	29067700	29067700	29067700	29067700	29067700
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total sharecapital of the company)	63.63%	63.63%	63.63%	63.63%	63.63%
19	Investor complaints					
	pending at the beginning of the quarter	NIL				
	Received during the quarter	NIL				
	Disposed off during the quarter	NIL				
	Remaining unsolved at the end of the quarter	NIL				
Notes:						
1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29.05.2014					

10/8/14 29/5/14

2	The Accumulated losses of the company had exceeded its net worth again during 2011-12. BIFR has already approved a Sanctioned Scheme for the Company during 2010-11 and the Company is under re-habilitation period and is being monitored by BIFR through the Monitoring Agency. Lack of orders and dull phase of OFC market from 2010-11 onwards is the main reason for such performance. During 2012-13, the company has executed the BSNL order of 3,206 KMs worth Rs. 15.97 crores. No other big tenders during that year also. The company has received add-on order for 1,602 KMs from BSNL worth Rs. 7.98 crores during the year under review and has successfully executed the same. The NOFN Project tender floated for 4,04,995 KMs. by BBNL has been finalised. The Company being in L3 position in one package has received APO from BBNL in Feb, 2014 and has accepted 5800 KMs of 24F OFC with accessories valuing around Rs.31.9 crores. BBNL has proposed to issue PO in two phases of 50% each. This order would be executed during 2014-15. The Company has also received initial orders for 517 KMs and subsequently variation order for 155 KMs from RailTel. Out of this 279.36 KMs worth Rs. 1.72 crores despatched during the year under review and balance 392.64 KMs worth Rs. 2.42 crores will be supplied during 2014-15. Company has participated in a tender floated by PGCIL covering 2124 KMs. of various designs and is hopeful of getting order. The Company is hoping to get continuous orders in future regularly since OFC market is picking up. Considering the scope during immediate future, the accounts have been prepared on Going Concern basis.
3	No provision is made for long pending debtors in view of the arbitration proceeding completed against the Purchaser for which Award is received in favour of the Company but has since been challenged by the Purchaser in the Court. The Court has remitted back to the Arbitrator and the proceedings are in progress. Expected speaking order from the Arbitrator shortly.
4	Deferred tax: During the year the Company has not accounted / taken the credit / charge for the deferred tax assets / liabilities. The excess of timing difference over the deferred tax liability has been ignored for want of reasonable certainty of the company making taxable income in the near future. Similarly, for the same reason, certain other provisions made in the earlier years have been ignored for creation of deferred tax asset. The accumulated losses and carried forward depreciation under the tax laws have been ignored for creating the deferred tax asset considering that there is no reasonable certainty of the company making taxable income in the future in terms of para 26 of AS-22. The treatment noted above is in accordance with the Accounting Standard 22 "Taxes on Income" notified under sub-section 3(C) of Section 211 of the Companies Act,1956
5	As per General circular No.8/2014 dated 04.04.2014 issued by MCA, the financial statements as per Companies Act, 2013 is applicable with effect from financial year commencing from 01.04.2014. Hence the financial statement under review is as per the Companies Act, 1956
6	Previous period's amounts are regrouped and rearranged to conform to the current year's classification.
7	Same Accounting Policies that of corresponding period of last year has been followed and as such, there is no change in accounting policies.
8	The figures of the last three months ended 31st March 2014 are the balancing figures between audited figures in respect of the Financial Year 2013-14 and the published year to date figures upto the third quarter ended 31st December 2013.

Statement of Assets and Liabilities (Audited) as at 31st March

	2014	2013
		(Rs. In lakhs)
BALANCE SHEET		
SHAREHOLDERS FUNDS:		
(a) Share Capital	4567.62	4567.62
(b) Reserves & Surplus	(7452.86)	(6429.62)
Non -Current Liabilities	178.43	147.05
Current Liabilities	6489.47	5722.44
TOTAL	3782.66	4007.49
ASSETS		
Non -Current Assets		
Fixed assets - Tangible	1047.13	1075.05
Long term loans and advances	13.40	12.57
Current Assets		
(a) Inventories	1160.42	1350.14
(b) Trade Receivables	1320.83	1285.14
(c) Cash and cash equivalents	1.02	5.79
(d) Other Current assets	85.10	87.10
(e) Short term loans and advances	154.76	191.70
TOTAL	3782.66	4007.49

Segment Reporting: The Company's business activity falls within a single primary business segment viz., telephone cables. The Company during 2012-13 as a feasibility study, executed CSR Project of TCIL by assembling and supply of 150 numbers of Tablet PCs successfully. No further business in this front and during the year under review small quantum supplied to TCIL. Hence Tablet PC is disclosed as a separate segment.

(Amounts in Lakhs of Rupees)

Sl.No	PARTICULARS	Three months ended				
		31st March, 2014		31st December, 2013		31st March, 2013
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue (Net Revenue):					
	(a) OFC	194.21	100.55	67.47	1,363.22	1,601.42
	(b) Revenue from Tablet PC	-	-	11.32	2.15	20.64
	Total	194.21	100.55	78.79	1,365.37	1,622.06
	Less: Inter Segment Revenue	0	0	0	0	0
	Net Revenue	194.21	100.55	78.79	1,365.37	1,622.06
2	Segment Results : Unallocated	(301.31)	(296.66)	(327.27)	(1,023.23)	(848.49)
3	Capital Employed:					
	(Segment Assets - Segment Liabilities)					
	(a) OFC	(2,725.88)	(2460.67)	(1,754.03)	(2,725.88)	(1,754.03)
	(b) Tablet PC	5.68	27.12	26.50	5.68	26.50
	Total	(2,720.20)	(2,433.55)	(1,727.53)	(2,720.20)	(1,727.53)

for and on behalf of the Board of Directors

Place: New Delhi
Date : 29.05.2014

V.S. Parameswaran
V.S. PARAMESWARAN
Managing Director