

**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**

PART I

(Rs.in Lakhs except Per share data)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

Sl. No.	Particulars	Quarter ended (30/06/2015)	Quarter ended (31/03/2015)	Corresponding 3 months ended in the previous year (30/06/2014)	Year ended (31/03/2015)
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty & Service Tax)	12,550	19,199	9,696	57,318
	(b) Other operating income	4	83	2	115
	Total income from operations (net)	12,554	19,282	9,698	57,433
2	Expenses				
	(a) Cost of materials and Services	5,580	4,245	4,823	25,691
	(b) Purchases of stock-in-trade	4,993	8,616	1,085	14,206
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	220	(267)	179	206
	(d) Employee benefits expense	7,965	6,178	9,122	32,119
	(e) Depreciation and amortisation expense	379	248	428	1,532
	(f) Other expenses	1,335	1,790	1,440	6,246
	Total expenses	20,472	20,810	17,077	80,000
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(7,918)	(1,528)	(7,379)	(22,567)
4	Other Income	4,528	6,137	530	8,492
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(3,390)	4,609	(6,849)	(14,075)
6	Finance costs	3,787	4,466	3,516	15,725
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(7,177)	143	(10,365)	(29,800)
8	a) Exceptional items-Income				16,500
	Exceptional items-Expense				(16,500)
	b) Prior Period Item		87		87
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	(7,177)	230	(10,365)	(29,713)
10	Tax expenses				
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(7,177)	230	(10,365)	(29,713)
12	Extraordinary Items (net of tax expense ₹ Nil Lakhs)	11,250			
13	Net Profit / (Loss) for the period (11 + 12)	4,073	230	(10,365)	(29,713)
14	Share of Profit \ (Loss) of associates				
15	Minority Interest				
16	Net Profit \ (Loss) after ,taxes ,minority interest and share of Profit \ (Loss) of associates (13+14-15)	4,073	230	(10,365)	(29,713)
17	Paid-up equity share capital(Face Value of ₹ 10 each)	28,800	28,800	28,800	28,800
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year				(223,585)
19	Earnings per share				
	a). Earnings per share (before extraordinary items) (of ₹ 10 each) (not annualised):				
	Basic & Diluted (in ₹)	(2.73)	(0.19)	(3.83)	(11.29)
	b).Earnings per share (after extraordinary items) (of ₹ 10 each) (not annualised):				
	Basic & Diluted (in ₹)	1.18	(0.16)	(3.83)	(11.26)



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PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	28,800,000	28,800,000	28,800,000	28,800,000
	- Percentage of shareholding	10.00%	10.00%	10.00%	10.00%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered	NIL	NIL	NIL	NIL
	-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)				
	-Percentage of shares (as a % of the total share capital of the company)				
	b) Non - encumbered				
	-Number of shares	259,200,000	259,200,000	259,200,000	259,200,000
	-Percentage of shares	100	100	100	100
	(as a % of the total shareholding of promoter and promoter group)				
	-Percentage of shares (as a % of the total share capital of the company)	90	90	90	90

		3 months ended (30.06.2015)
Particulars		
B	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

NOTES:

- 1 The above unaudited financial results for the quarter ended 30.06.2015 were reviewed by the Audit Committee and upon its recommendations, were approved by the Board of Directors at their meeting held on 11.08.2015
- 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.
- 5 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.
- 6 During the quarter, the Company has Received a Grant of Rs.150 Crores from Government of India as Revenue Grant, for payment of employee's salaries for the period January to April. 2015.

Per our report of even date
For M/S Sundar Sridhar & Sridhar
Chartered Accountants
Firm Reg No: 0042015
S. Sridhar
S. Sridhar
Partner
M. NO:025504

For ITI LIMITED

Dr. Janaki Ananthakrishnan
Dr. Janaki Ananthakrishnan
Director Finance/Chief Financial Officer

Place: Bangalore
Date: *AUGUST 11, 2015*



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, 2015 ("the Statement")** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges in India, which has been initialed by us for identification purposes. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone Financial Results, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sundar Srini & Sridhar
Chartered Accountants
Firm Registration No: 0042015



S. Sridhar
Partner
Membership No. 025504
Place: Bangalore
Date: August 11, 2015

