

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2013

Part - I

(Rs. In lacs)

Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Financial Year ended	Previous Year ended	Consolidated results for the Financial year ended	Consolidated results for the Financial year ended
		Mar.31, 2013	Dec 31, 2012	Mar.31, 2012	Mar.31, 2013	March 31, 2012	Mar.31, 2013	Mar. 31, 2012
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Income from operations							
	Net sales/income from Operations (Net of excise duty)	22,522.87	13,944.50	9,225.66	60,534.95	26,070.78	60,653.02	26,100.89
2	Expenses							
	a) Cost of materials/services consumed	12,057.57	6,327.37	2,478.42	30,611.78	5,033.22	30,781.39	5,048.42
	b) Purchases of stock-in-trade	24.07	-	1,073.65	1,290.77	8,534.25	1,290.77	8,534.25
	c) Changes in inventories of finished goods , work in progress and stock in Trade	(281.51)	409.36	298.19	(178.78)	24.10	(178.78)	24.10
	d) Employee benefits expenses	3,286.81	2,748.93	1,741.33	9,774.13	3,840.13	10,988.42	5,332.27
	e) Depreciation/Impairment and Amortisation expenses	421.70	444.92	391.29	1,667.65	1,506.52	1,697.06	1,543.15
	f) Other expenses	2,512.74	1,908.72	1,533.94	7,863.33	4,010.70	8,820.72	5,758.62
	g) Bad debts, advances & Miscellaneous balances written off (net)	2,696.14	108.72	803.98	2,914.98	803.98	2,914.98	826.20
	Total Expenses	20,717.52	11,948.02	8,320.80	53,943.86	23,752.90	56,314.56	27,067.01
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	1,805.35	1,996.48	904.86	6,591.09	2,317.88	4,338.46	(966.12)
4	Other Income	478.92	228.51	2,103.10	2,592.98	2,774.51	10,744.99	4,038.30
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,284.27	2,224.99	3,007.96	9,184.07	5,092.39	15,083.45	3,072.18
6	Finance costs	661.09	644.09	1,039.76	2,718.16	3,349.39	8,574.39	8,785.23
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,623.18	1,580.90	1,968.20	6,465.91	1,743.00	6,509.06	(5,713.05)
8	Exceptional items - expenses /(income)	166.79	233.97	595.81	981.87	595.00	981.87	595.00
9	Profit/(Loss) from ordinary activities before tax (7-8)	1,456.39	1,346.93	1,372.39	5,484.04	1,148.00	5,527.19	(6,308.05)
10	Tax expenses	264.09	270.09	75.68	1,059.30	75.68	1,076.24	80.60
	MAT credit Entitlement	(260.09)	(270.09)	(70.56)	(1,055.30)	(70.56)	(1,055.30)	(70.56)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	1,452.39	1,346.93	1,367.27	5,480.04	1,142.88	5,506.25	(6,318.09)
12	Extraordinary items - expenses /(Income)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	1,452.39	1,346.93	1,367.27	5,480.04	1,142.88	5,506.25	(6,318.09)
14	Share of (profit) / loss of Associates	-	-	-	-	-	(130.96)	360.03
15	Minority interest	-	-	-	-	-	-	-
16	Net profit/(loss) after taxes, minority interest and share of profit/(loss) of associates (13-14)	1,452.39	1,346.93	1,367.27	5,480.04	1,142.88	5,637.21	(6,678.12)
17	Paid-up Equity Share Capital (Face value of Re.1/- each)	12,393.77	12,393.77	12,393.77	12,393.77	12,393.77	12,393.77	12,393.77
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	50,656.16	45,176.11	(2,521.00)	(8,158.22)
19	Earning per Share(of Re 1/- each) - (not annualised)							
	(a) Before Extraordinary items - Basic	0.11	0.10	0.10	0.40	0.06	0.41	(0.66)
	- Diluted	0.11	0.10	0.10	0.40	0.06	0.41	(0.66)
	(b) After Extraordinary items - Basic	0.11	0.10	0.10	0.40	0.06	0.41	(0.66)
	- Diluted	0.11	0.10	0.10	0.40	0.06	0.41	(0.66)

Part -II

A	PARTICULARS OF SHAREHOLDING							
1	Public shareholding							
	- Number of shares	759,799,800	759,799,800	759,799,800	759,799,800	759,799,800	759,799,800	759,799,800
	- Percentage of shareholding	61.30	61.30	61.30	61.30	61.30	61.30	61.30
2	Promoters and promoter group shareholding							
	a) Pledged / encumbered : No. of shares	180,431,001	180,431,001	1,056,000	180,431,001	1,056,000	180,431,001	1,056,000
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	37.64	37.64	0.22	37.64	0.22	37.64	0.22
	Percentage of shares (as a % of the total share capital of the company)	14.56	14.56	0.09	14.56	0.09	14.56	0.09
	b) Non- encumbered : No. of shares	298,868,213	298,868,213	478,243,214	298,868,213	478,243,214	298,868,213	478,243,214
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	62.36	62.36	99.78	62.36	99.78	62.36	99.78
	Percentage of shares (as a % of the total share capital of the company)	24.11	24.11	38.59	24.11	38.59	24.11	38.59

Particulars	Three months ended 31.03.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	9
Disposed of during the quarter	9
Remaining unresolved at the end of the quarter	Nil

Segmentwise Revenue, Results and Capital Employed

(Rs. In lacs)								
Sl. No.	Particulars	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Financial Year ended	Previous Year ended	Consolidated results for the Financial year ended	Consolidated results for the Financial year ended
		Mar.31, 2013	Dec 31, 2012	Mar.31, 2012	Mar.31, 2013	Mar. 31, 2012	Mar.31, 2013	Mar. 31, 2012
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1	Segment Revenue							
	a. Telecom Products	2,284.08	3,314.83	977.34	11,219.59	3,810.00	11,281.42	3,810.35
	b. Turnkey Contracts and Services	20,238.79	10,629.67	8,248.32	49,315.36	22,260.78	49,316.19	22,273.50
	c. Others				-	-	55.41	17.04
	Total	22,522.87	13,944.50	9,225.66	60,534.95	26,070.78	60,653.02	26,100.89
	Less: Inter segment revenue			-	-	-	-	
	Net Sales/Income from Operations	22,522.87	13,944.50	9,225.66	60,534.95	26,070.78	60,653.02	26,100.89
2	Segment Results Profit /(Loss) before tax and interest for each segment							
	a. Telecom Products	(1,683.57)	(31.22)	(2,479.28)	(2,173.45)	(4,902.91)	3,670.93	(6,935.80)
	b. Turnkey Contracts and Services	4,035.72	2,318.22	3,158.31	10,276.62	7,617.48	10,276.62	7,617.48
	c. Others				-	-	55.00	12.69
	Total	2,352.15	2,287.00	679.03	8,103.17	2,714.57	14,002.55	694.37
	Less: i. Interest	661.09	644.09	1,039.76	2,718.16	3,349.39	8,574.39	8,785.23
	ii. Other un-allocable expenditure net off un-allocable income	234.67	295.98	(1,733.12)	(99.03)	(1,782.82)	(99.03)	(1,782.81)
	Total Profit before Tax	1,456.39	1,346.93	1,372.39	5,484.04	1,148.00	5,527.19	(6,308.05)
3	Capital Employed							
	a. Telecom Products	35,811.22	33,601.06	28,879.32	35,811.22	28,879.32	(19,332.21)	(27,123.07)
	b. Turnkey Contracts and Services	5,559.04	6,561.98	6,724.46	5,559.04	6,724.46	5,559.04	7,681.49
	c. Others	-	-	-	-	-	77.19	39.12
	Total capital employed in segments	41,370.26	40,163.04	35,603.78	41,370.26	35,603.78	(13,695.98)	(19,402.46)
	Add: Un-allocable corporate assets less liabilities	29,729.67	29,484.49	30,016.10	29,729.67	30,016.10	(4,226.79)	7,116.91
	Total capital employed in Company	71,099.93	69,647.53	65,619.88	71,099.93	65,619.88	(17,922.77)	(12,285.55)

Notes :

- 1 The above Audited Standalone and Consolidated financial results of the Company for the year ended 31st March, 2013 as reviewed by Audit committee were approved by the Board of Directors at their meeting held on 29th April, 2013.
- 2(a) Extracts of audit qualifications of current financial year:
 - i) Adequacy of provisions for doubtful debts.
 - ii) Balances of some of the trade receivables, payables, lenders and loans and advances are subject to confirmations / reconciliations and adjustments, if any.
- (b) Management comments to above qualifications:
 - i) The Company has made adequate provisions for doubtful debts.
 - ii) The Company has obtained substantial number of confirmations from trade receivables, payables, lenders etc.
- (c) Extracts of audit qualifications of previous financial year 2011-2012:
 - i) The Company has accounted for the impact of the reworked CDR Package, however, compliance of few conditions are still in process.
 - ii) Adequacy of provisions for doubtful debts.
 - iii) Balances of some of the trade receivables, payables, lenders and loans and advances are subject to confirmations / reconciliations and adjustments, if any.
 - iv) The Company has paid remuneration to managerial personnel during the period for which the approval of Central Government is pending.
- (d) Management Resolution to the above qualifications:
 - i) All the conditions as stipulated in the reworked CDR package have now been complied with.
 - ii) The Company has made adequate provisions for doubtful debts.
 - iii) The Company has obtained substantial number of confirmations from trade receivables, payables, lenders etc.
 - iv) Pending approval from the Central Government, the Directors have refunded the said remuneration subsequent to Balance Sheet date. The Company has also received the No Objection Letter from Lenders for payment of remuneration and is in process of seeking approval from the Central Government.
- 3 During the quarter under review, payments made to lenders of associate companies towards guarantee obligation amounting to Rs.166.79 lacs has been accounted for under the head Exceptional items.
- 4 The Figures of the last quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- 5 Figures of the previous periods have been regrouped/rearranged wherever considered necessary .

By order of the Board

(Mahendra Nahata)
Managing Director

Place : New Delhi

Date : 29th April, 2013

(Rs. in lacs)

Statement of Assets and Liabilities		Standalone		Consolidated	
		As at 31st March	As at 31st March	As at 31st March	As at 31st March
Particulars		2013	2012	2013	2012
A	EQUITY AND LIABILITIES				
(1)	Shareholders Funds				
	(a) Share Capital	20,443.77	20,443.77	20,443.77	20,443.77
	(b) Reserve & Surplus	50,656.16	45,176.11	(2,521.00)	(8,158.22)
	Sub-total - Shareholder's funds	71,099.93	65,619.88	17,922.77	12,285.55
(2)	Non- Current Liabilities				
	(a) Long Term Borrowings	20,234.86	21,692.09	20,242.90	21,693.59
	(b) Other Long Term Liabilities	396.99	61,867.47	396.99	61,867.47
	iv) Pending approval from the Central Government	503.35	201.80	1,025.64	731.03
	Sub-total - Non-current liabilities	21,135.20	83,761.36	21,665.53	84,292.09
(3)	Current Liabilities				
	(a) Short Term Borrowings	7,168.84	9,736.54	15,620.71	17,386.16
	(b) Trade Payables	4,767.80	3,215.20	18,198.47	18,169.10
	(c) Other Current Liabilities	15,689.82	6,812.68	50,690.15	43,392.04
	(d) Short Term Provisions	374.56	274.28	574.50	354.82
	Sub-total - Current liabilities	28,001.02	20,038.70	85,083.83	79,302.12
	TOTAL - EQUITY AND LIABILITIES	120,236.15	169,419.94	124,672.13	175,879.76
B	ASSETS				
(1)	Non Current Assets				
	(a) Fixed Assets	12,704.96	10,698.42	13,034.19	11,042.59
	(b) Non- Current Investments	36,358.04	96,983.04	31,027.10	91,521.14
	(c) Long Term Loans & Advances	641.55	364.48	1,171.78	1,100.44
	(d) Goodwill (on Consolidation of Subsidiary)	-	-	7,422.05	7,422.05
	Sub-total - Non-current assets	49,704.55	108,045.94	52,655.12	111,086.22
(2)	Current Assets				
	(a) Current Investments	18.15	18.39	18.15	18.39
	(b) Inventories	3,275.66	3,217.45	3,282.32	3,295.04
	(c) Trade Receivables	29,984.46	31,128.45	35,676.29	36,832.58
	(d) Cash & Cash Equivalents	3,895.01	5,553.81	4,941.94	6,621.37
	(e) Short-term Loans & Advances	31,345.53	19,363.49	25,724.78	15,573.00
	(f) Other Current Assets	2,012.79	2,092.41	2,373.53	2,453.16
	Sub-total - Current assets	70,531.60	61,374.00	72,017.01	64,793.54
	TOTAL - ASSETS	120,236.15	169,419.94	124,672.13	175,879.76