

हिंदी केवल एक भाषा नहीं बल्कि हमारी राष्ट्रीय पहचान है ।



आईटीआई लिमिटेड

पंजीकृत एवं निगमित कार्यालय
आईटीआई भवन, दूरवाणीनगर,
बेंगलूरु - 560 016 भारत
फोन : +91 (80) 2561 4466
फैक्स : +91 (80) 2561 7525
वेबसाइट : www.itiltld-india.com
सी आई एन : L32202KA1950GoI000640

ITI LIMITED

Registered & Corporate Office
ITI Bhavan, Dooravaninagar,
Bengaluru - 560 016, India
Phone : +91 (80) 2561 4466
Fax : +91 (80) 2561 7525
Website : www.itiltld-india.com
CIN : L32202KA1950GoI000640

Ref:K/NSE-BSE/1/2016-17
DT: 09/02/2017

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1,'G Block'
Bandra-Kurla Complex, Bandra (E),
MUMBAI - 400 051.

The Secretary
Bombay Stock Exchange Limited,
Phiroz Jeejeebhoy Towers
Dalal street
MUMBAI - 400 001.

Dear Sir,

Sub: UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2016

We are enclosing herewith the following:

1. Un audited financial results for the quarter ended 31st December 2016
2. Limited Review Report

Please note that the same has been reviewed by the audit committee and approved by the Board of Directors of the company at their Meeting held on 09th February 2017 between 2.30 to 6.00 pm.

Thanking you,

Yours faithfully,

(S.Shanmuga Priya)
COMPANY SECRETARY

Encl: As above



ITI LIMITED
Reg. & Corporate Office,
ITI Bhavan, Doorvaninagar, Bangalore-560016
Website: www.itiltld-india.com
Email Address: "cosecy_crp@itiltld.co.in"
CIN No: L32202KA1950GOI000640

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2016

Part I						
₹ in Lakhs except Per share data						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
a) Net Sales/Income from Operations (Net of excise duty & Service Tax)	22,106	28,154	25,872	82,799	71,406	118,934
(b) Other Operating Income	19	4	28	74	55	111
Total income from Operations (net)	22,125	28,158	25,900	82,873	71,461	119,045
2. Expenses						
(a) Cost of Materials consumed & Services	13,721	17,814	13,873	42,414	36,399	35,939
(b) Purchase of stock-in-trade	2,793	5,264	7,136	24,439	21,289	62,825
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	37	(289)	37	5	650	44
(d) Employee benefits expense	6,431	7,408	7,619	21,008	23,178	31,513
(e) Depreciation and amortisation expense	333	409	379	1,040	1,137	1,290
(f) Other expenses	1,634	1,555	1,840	4,574	4,662	5,961
Total Expenses	24,949	32,161	30,884	93,480	87,315	137,572
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2,824)	(4,003)	(4,984)	(10,607)	(15,854)	(18,527)
4. Other Income	(119)	17,338	9,620	20,321	17,817	48,447
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(2,943)	13,335	4,636	9,714	1,963	29,920
6. Finance Costs	3,497	3,672	3,925	10,872	11,816	15,715
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items and Prior period Items (5 - 6)	(6,440)	9,663	711	(1,158)	(9,853)	14,205
8. Prior Period Items	(124)	-	-	(124)	-	(336)
9. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (7 + 8)	(6,564)	9,663	711	(1,282)	(9,853)	13,869
10. Exceptional Items						
a) Income	3,037	-	-	3,037	-	-
b) Expense	(3,037)	-	-	(3,037)	-	-
11. Profit / (Loss) from ordinary activities before tax (9 + 10)	(6,564)	9,663	711	(1,282)	(9,853)	13,869
12. Tax expense	-	-	-	-	-	-
13. Net Profit / (Loss) from ordinary activities after tax (11 - 12)	(6,564)	9,663	711	(1,282)	(9,853)	13,869
14. Extraordinary items (net of tax expense)	-	9,396	-	14,900	11,250	11,250
15. Net Profit / (Loss) for the period (13 + 14)	(6,564)	19,059	711	13,618	1,397	25,119
16. Paid-up equity share capital	48,000	48,000	28,800	48,000	28,800	28,800
17. Reserve excluding Revaluation Reserves as on the Balance Sheet date	-	-	-	-	-	(215,718)
18.i Earnings Per Share (before extraordinary items and prior period Items) (of ₹ 10/- each):						
(a) Basic	(1.48)	2.55	0.01	(0.86)	(4.13)	3.98
(b) Diluted	(1.48)	2.55	0.01	(0.86)	(4.13)	3.98
19.ii Earnings Per Share (after extraordinary items and prior period Items) (of ₹ 10/- each):						
(a) Basic	(1.51)	5.22	0.01	3.10	(0.23)	7.77
(b) Diluted	(1.51)	5.22	0.01	3.10	(0.23)	7.77
See accompanying note to the Financial Results						



**NOTES:**

- 1 The above unaudited financial results for the quarter ended 31.12.2016 were reviewed by the Audit committee and upon its recommendations, were approved by the board of directors at their meeting held on 09.02.2017.
- 2 A Limited Review of the above Unaudited Financial Results has been carried out by Statutory Auditors of the company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.
- 3 Previous year/ Quarter figures have been regrouped/restated wherever necessary.
- 4 The Company is primarily engaged in 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 ₹4156.79 Crores in February, 2014, for revival of ITI under Rehabilitation Scheme. As a part of the approved financial assistance, a sum of ₹ 192 crores has been received towards share application money as Capital Grant during the financial year 2014-15, against which shares were allotted in the month of August 2016 as well as ₹494.02 crores and ₹339 crores as Revenue Grant towards employee benefit expense and employee related statutory dues during the financial year 2015-16 and period of Nine months ended as on 31.12.2016 respectively.
- 6 As part of the revival plan, the company has introduced Voluntary Retirement Scheme (VRS) during the quarter with an objective to achieve optimum manpower utilization, towards which the Company has received a grant of ₹155 crores from the Government of India.
- 7 Exceptional item represents cost incurred towards VRS payment made to those employees who had opted for the Scheme during the quarter, which is met out of the grant received.
- 8 The above results are available at www.itild-india.com and website of stock exchanges at www.bseindia.com and nseindia.com

Particulars	Quarter ended (31/12/2016)
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	NIL

As per our report of even date
For M/S Sundar Sridhar & Sridhar
Chartered Accountants
Firm Reg No.:004201S

R. Jayasankar
Partner
M. NO: 026298
Place: Bangalore
Date : 09.02.2017



For ITI LIMITED

Dr. Janaki Ananthakrishnan
Director Finance/Chief Financial Officer



ITI LIMITED
Reg. & Corporate Office,
ITI Bhavan, Doorvaninagar, Bangalore-560016
Website: www.italtd-india.com
Email Address: "cosecy_crp@italtd.co.in"
CIN No: L32202KA1950GOI000640

Statement of Standalone Unaudited Financial Results for the Quarter Ended 31st December 2016

₹ in Lakhs except Per share data

Sl. No	Particulars	Quarter Ended		Year Ended
		31/12/2016	31/12/2015	31/03/2016
1	Total Income from Operations	22,125	25,900	119,045
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(6,564)	711	13,869
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(6,564)	711	25,119
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(6,564)	711	25,119
5	Equity Share Capital	48,000	28,800	28800
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-215718
7	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations)			
	1.Basic:(In ₹)	(1.51)	0.01	7.77
	2.Diluted: (In ₹)	(1.51)	0.01	7.77

Note:

- a) The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter Ended are available on the Bombay Stock Exchange website at www.bseindia.com and National Stock Exchange website at www.nseindia.com and on the Company's website at www.italtd-india.com.

For ITI LIMITED

Dr. Janaki Ananthakrishnan
Director Finance/Chief Financial Officer

Place: Bangalore
Date 09.02.2017

Independent Auditors' Limited 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 and nine months ended December 31, 2016 (the "Statement")** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The review reports on the financial results of the four plants reviewed by other firms of Chartered Accountants have been forwarded to us and we have duly considered the same in preparing this report.

Based on our review conducted as stated above, and on consideration of the reports of the other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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



R. Jayasankar

Partner

Membership No: 026298

Place: Bangalore

Date: February 09, 2017

