

General information about company	
Scrip code	523419
NSE Symbol	TNTELE
MSEI Symbol	Not Listed
ISIN*	INE141D01018
Name of company	Tamilnadu Telecommunications Limited
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Date of board meeting when results were approved	14-11-2019
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	04-11-2019
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Half yearly
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited	Unaudited
Segment Reporting	Single segment
Description of single segment	OFC Cable Manufacturing
Start date and time of board meeting	14-11-2019 15:10
End date and time of board meeting	14-11-2019 17:45
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2019	01-04-2019
B	Date of end of reporting period	30-09-2019	30-09-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	0	0
	Other income	0.621	1.193
	Total income	0.621	1.193
2	Expenses		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	60.327	128.615
(e)	Finance costs	230.37	458.269
(f)	Depreciation, depletion and amortisation expense	7.398	14.747
(f)	Other Expenses		
1	Power & Fuel	1.025	2.061
2	Upkeep charges	2.535	5.287
3	Professional & Consultancy charges	1.864	3.485
4	AGM Expenses	5.133	5.133
5	Auditor expense	0.4	0.8
6	Board Meeting expense	0.391	0.848
7	Rent	0.276	0.552
8	Insurance	0.337	0.475
9	Others	0.944	25.656
10			
	Total other expenses	12.905	44.297
	Total expenses	311	645.928

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2019	01-04-2019
B	Date of end of reporting period	30-09-2019	30-09-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	-310.379	-644.735
4	Exceptional items	0	0
5	Total profit before tax	-310.379	-644.735
7	Tax expense		
8	Current tax	0	0
9	Deferred tax	0	0
10	Total tax expenses	0	0
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	-310.379	-644.735
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	-310.379	-644.735
22	Other comprehensive income net of taxes	0	0

Financial Results – Ind-AS			
Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-07-2019	01-04-2019
B	Date of end of reporting period	30-09-2019	30-09-2019
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	-310.379	-644.735
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital	4567.14	4567.14
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	-0.68	-1.41
	Diluted earnings (loss) per share from continuing operations	-0.68	-1.41
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	-0.68	-1.41
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.68	-1.41
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results		

Statement of Asset and Liabilities	
Particulars	Half year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2019
Date of end of reporting period	30-09-2019
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
Assets	
1	Non-current assets
Property, plant and equipment	877.412
Capital work-in-progress	
Investment property	
Goodwill	0
Other intangible assets	0
Intangible assets under development	
Biological assets other than bearer plants	
Investments accounted for using equity method	
Non-current financial assets	
Non-current investments	0
Trade receivables, non-current	
Loans, non-current	0
Other non-current financial assets	
Total non-current financial assets	0
Deferred tax assets (net)	
Other non-current assets	125.638
Total non-current assets	1003.05
2	Current assets
Inventories	262.513
Current financial asset	
Current investments	0
Trade receivables, current	712.571
Cash and cash equivalents	39.232
Bank balance other than cash and cash equivalents	0
Loans, current	0
Other current financial assets	
Total current financial assets	751.803
Current tax assets (net)	
Other current assets	5.147
Total current assets	1019.463

Statement of Asset and Liabilities	
Particulars	Half year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2019
Date of end of reporting period	30-09-2019
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
3 Non-current assets classified as held for sale	
4 Regulatory deferral account debit balances and related deferred tax Assets	
Total assets	2022.513
Equity and liabilities	
Equity	
Equity attributable to owners of parent	
Equity share capital	4567.62
Other equity	-15434.597
Total equity attributable to owners of parent	-10866.977
Non controlling interest	
Total equity	-10866.977
Liabilities	
Non-current liabilities	
Non-current financial liabilities	
Borrowings, non-current	1165.73
Trade payables, non-current	
Other non-current financial liabilities	
Total non-current financial liabilities	1165.73
Provisions, non-current	333.557
Deferred tax liabilities (net)	
Deferred government grants, Non-current	
Other non-current liabilities	
Total non-current liabilities	1499.287
Current liabilities	
Current financial liabilities	
Borrowings, current	1565.133
Trade payables, current	6214.816
Other current financial liabilities	2943.333
Total current financial liabilities	10723.282
Other current liabilities	115.164
Provisions, current	551.757
Current tax liabilities (Net)	
Deferred government grants, Current	
Total current liabilities	11390.203
3 Liabilities directly associated with assets in disposal group classified as held for sale	
4 Regulatory deferral account credit balances and related deferred tax liability	
Total liabilities	12889.49
Total equity and liabilities	2022.513
Disclosure of notes on assets and liabilities	

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results		
Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-07-2019	01-04-2019
Date of end of reporting period	30-09-2019	30-09-2019
Whether accounts are audited or unaudited		
Nature of report standalone or consolidated	Standalone	Standalone
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		

Partners:

CA. R. BUPATHY, B.Com., FCA
CA. V. THIAGARAJAN, B.Com., FCA
CA. D. PURUSHOTHAMAN, B.Com., FCA., DISA (ICAI)
CA. T. THULASIMALA, B.Com., FCA
CA. T. SANGEETH, B.Com., FCA
CA. P. VENKATESAN, B.Com., FCA., CISA
CA. K. MARTIN SIMON, B.Com., MBA., ACA
CA. N. MOHAMMED SHAREEF, B.Com., ACA



R. BUPATHY & CO.,

CHARTERED ACCOUNTANTS

'VIBGYOR' FIRST FLOOR,

139, KODAMBAKKAM HIGH ROAD,
NUNGAMBAKKAM, CHENNAI - 600 034.

☎ : 91-044-2827 8300 / 2827 7590

91-044-2824 2302

E-mail: clientsupport@rbco1976.com

partners@rbco1976.com

Registered Network, Dubai - SPA Auditing & Affiliates - (ICAI Ref : NRN/S/15)

☎ : 00971 (0) 4234 9617 E-mail: sg@spaauditing.com

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

The Board of Directors,
Tamil Nadu Telecommunications Limited,
Chennai.

1. We have reviewed the accompanying statement of the unaudited financial results of TAMILNADU TELECOMMUNICATIONS LIMITED, (the "Company") for the Quarter ended 30th September, 2019 (the "Statement") prepared by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereafter and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.
4. **Basis for Qualified Conclusion:**
 - a. The company has not carried out actuarial valuation as of 30th September, 2019, relating to Gratuity and leave encashment benefits in terms of Ind AS 19 impacting total comprehensive income attributable to equity shareholders.
 - b. The Company has not recognized the following financial liability/asset at fair value in terms of Ind AS 109.
 - i) Amounts due to M/s Fujikura Limited amounting to Rs. 1,93,78,840/-
 - ii) Trade Receivables (considered good) amounting to Rs. 7,12,57,092/-
 - iii) Unsecured Trade Payables amounting to Rs. 3,31,07,285/-



- c. The Company has not carried out Impairment testing in respect of the assets held by the company in terms of Ind AS 36.

5. Qualified Conclusion:

Based on our review conducted as stated in Para 3 hereinabove, Except for the effects of matters as detailed in para 4 hereinabove, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results read with notes thereon, prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter:

- a) We draw attention to Note No. 3 & 4 of the notes to Statement of unaudited financial results and Statement of assets and liabilities. The Company's accumulated losses of Rs. 1,543,459,677/- has eroded the Net Worth of the Company, indicating the existence of material uncertainty that may cast a doubt about the Company's ability to continue as a Going Concern. Based on the mitigating factors discussed in the said note, the Management believes that the Going Concern assumption is appropriate. Our conclusion is not modified in respect of this matter.
- b) We draw attention to Note No. 8 of the notes to Statement of unaudited financial results and Statement of assets and liabilities which states the reason for non-recognition of amounts due to the holding Company viz., Telecommunications Consultants India Limited amounting to Rs. 1,135,029,078/- at Fair Value in accordance with IndAS 109. Our conclusion is not modified in respect of this matter.
- c) Attention is invited to Note No. 9 of the notes to Statement of unaudited financial results and Statement of assets and liabilities, which states that the balances carried in the debtors, creditors, advances & deposits payable / recoverable are subject to confirmation from all parties (other than Telecommunications Consultants India Limited). The impact if any, on financial results is not ascertainable and therefore our conclusion is not modified in this respect.



For R. Bupathy & Co.,
Chartered Accountants
FRN: 0005255

CA. V. Thiagarajan
Partner

ICAI Membership No. 203328
UDIN:

Place: Chennai

Date: 13/11/2019