



TAMILNADU TELECOMMUNICATIONS LIMITED

(A Joint venture of TCIL, a Govt. of India Enterprise &
TIDCO, a Govt. of Tamilnadu Enterprise)

OPTICAL FIBRE CABLE DIVISION



Works : E18B-24, CMDA Industrial Complex, Maraimalai Nagar - 603 209. Phone : (044) 27451095, 27453881, 27452406, Telefax : +91- 44-27454768
CIN : L32201TN1588PLC015705, TIN : 33931603184, CST : 801114/26-08-1968

TTL/CS/BSE/2015-16

11.02.2016

The Manager,
M/s. Bombay Stock Exchange Limited,
Floor No. 25, PJ Towers,
Dalal Street, MUMBAI - 400 001

Dear Sir,

SUB: Un-audited Financial Results of M/s. Tamilnadu Telecommunications Limited for the quarter ended 31st December, 2015

REF: Scrip Code: 523419

With reference to Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, in the meeting held on 11.02.2016 (Thursday) at 03.30 p.m., the Committee of the Board of Directors of M/s. Tamilnadu Telecommunications Limited has approved the un-audited results of the Company for the quarter ended 31st December, 2015. Limited Review on the financial results has been conducted by M/s. S. Venkatram & Co, Chartered Accountants, Chennai.

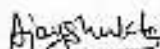
Please find enclosed herewith the following for your information and records:

- 3) Duly authenticated Statement of the un-audited financial results for the quarter ended 31st December, 2015
- 4) Limited Review Report of M/s. S. Venkatram & Co, Chartered Accountants

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For TAMILNADU TELECOMMUNICATIONS LIMITED,


(Ajay Shukla)
Company Secretary

TAMILNADU TELECOMMUNICATIONS LIMITED

(A Joint Venture of TCI, Govt. of India Enterprise & TIDCO, Govt. of Tamilnadu Enterprise)

Regd. Office: No.16, 1st Floor, Azh Mulk 3rd Street, Thousand Lights, Chennai - 600 005

CIN : L32201TN1908PLC015705, TEL : 044 28292653, email : tlcosec@rediffmail.com, website : www.tlco.in

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December 2015

Sl. No	Particulars	(Amount in Lakhs of Rupees)					
		Three Months ended			For the period ended		Year ended
		31st Dec 2015	30th Sep 2015	31st Dec 2014	31st Dec 2015	31st Dec 2014	
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)		
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	15.94	20.14	361.91	257.71	1,022.55	1,413.09
	(b) Other Operating Income	0.08	1.95	-	1.49	1.24	1.70
	Total Income from Operations (Net)	16.02	22.09	361.91	261.20	1,023.79	1,414.79
2	Expenses						
	(a) Cost of materials consumed	51.68	29.59	288.36	190.74	814.20	1,074.05
	(b) Purchase of stock-in-trade						
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(34.60)	(14.97)	(22.02)	56.22	(163.56)	371.01
	(d) Employee benefits expense	114.56	111.36	111.51	337.42	320.15	436.75
	(e) Depreciation and amortisation expense	7.99	7.99	14.91	23.88	46.96	30.80
	(f) Other expenses	31.23	31.61	60.67	110.12	178.78	214.07
	Total expenses	170.96	168.58	453.43	718.38	1,196.53	2,126.78
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(154.94)	(146.49)	(91.52)	(457.18)	(172.74)	(711.99)
4	Other income			5.27	0.01	4.32	632.85
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(154.94)	(146.49)	(86.25)	(457.17)	(168.42)	(79.10)
6	Finance costs	206.24	211.16	204.68	623.18	569.79	778.54
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(361.18)	(357.65)	(290.93)	(1,080.35)	(738.21)	(857.65)
8	Exceptional items	0.13	(0.05)	2.57	1.13	1.65	(0.16)
9	Profit/(Loss) from ordinary activities before tax (7-8)	(361.31)	(357.60)	(293.50)	(1,081.48)	(739.86)	(857.49)
10	Tax expense						
11	Net profit / (Loss) from ordinary activities after tax (9-10)	(361.31)	(357.60)	(293.50)	(1,081.48)	(739.86)	(857.49)
12	Extraordinary items (net of tax expense)						
13	Net Profit / (Loss) for the period (11 +/- 12)	(361.31)	(357.60)	(293.50)	(1,081.48)	(739.86)	(857.49)
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	4,567.62
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	(9,404.05)	(9,042.75)	(8,192.72)	(9,404.05)	(8,192.72)	(8,327.58)
16	Earnings per share (before extraordinary items) (In Rupees)	(0.79)	(0.78)	(0.64)	(2.37)	(1.62)	(1.88)
17	Public shareholding						
	- Number of shares	16,613,300	16,613,300	16,613,300	16,613,300	16,613,300	16,613,300
	- Percentage of shareholding	36.37%	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	Nil
	- Percentage of shares	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non Encumbered						
	- Number of shares	29067700	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%	100%
	- Percentage of shares (as a % of the total sharecapital of the company)	63.63%	63.63%	63.63%	63.63%	63.63%	63.63%
19	Investor complaints						
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	1	Nil	Nil	1	Nil	Nil
	Disposed off during the quarter	1	Nil	Nil	1	Nil	Nil
	Remaining unsolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1 The above results have been reviewed and approved by the Committee of the Board of Directors at the meeting held on 11.02.2016

Handwritten signature
11/2/16

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 executable orders and dull phase of Optical Fiber Cable (OFC) market from 2010-11 onwards is the main reason for such performance. In the NORV Project tender floated for 4,04,995 KMs. by BSNL, the Company received APO from BSNL in Feb, 2014 and accepted 5800 KMs of 24F OFC with accessories valuing Rs.31.90 crores. BSNL has proposed to issue PO in two phases of 50% each. BSNL issued the first 50% PO for 2900 KMs including accessories valuing Rs. 15.95 crores in Apr, 2014. Though the delivery period was upto Oct, 2014, BSNL has issued full consignee details for four months' consignments of 1740 KMs only. For fifth month consignment, consignee details were provided for only 49 KMs out of 580 KMs. Consignee details are not provided for balance of around 1112 KMs. Hence this balance quantity and second 50% PO for 2900 KMs may be anticipated during 2015-16 for execution. The Company has received order for 148 KMs of 48F(A) OFC from RailTel worth Rs. 1.04 crores. Company has also got APO for supply 290 Kms of 12 ADSS of Cable (Valuing of Rs.1.62 Crores) from WTR BSNL in January 2016. The requirement of OFC in the country is huge; however, the delay is due to various procedural issues in execution of big projects by Govt. clients. As such the company is hopeful of improving its order book position. Considering this and anticipating financial support from its Holding Company TCIL of Govt of India, the accounts have been prepared on "Going Concern basis" for the present.

3 Same Accounting Policies as that of corresponding period of last year is followed.

4 Provision for employee benefits has been made on estimated basis

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 Section 133 of the Companies Act, 2013.

6 No provision is made for one long pending debtor Rs. 3.40 crores, 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 for speaking orders which has also been awarded in favour of the Company. The Purchaser has again appealed in the Court.

7 No provision is made for Rs.0.13 crores, due from RailTel which was under Arbitration. In the Arbitration award, six claims were in favour of the Company and one against the Company. Company has appealed against the award in Delhi High court and the proceedings are in progress.

8 Depreciation for the quarter ended 31.12.2015 has been provided as per the requirement of Part C of Schedule II to the Companies Act, 2013.

9 There was a fire incident in the factory store yard on 12.01.2015 and most of the WIP inventories, part of external portion of factory building, minor part of Plant & Machinery including electrical installations got damaged. Insurance claim was lodged for Rs. 7.47 crores. The insurance surveyor has submitted the interim report to the insurer for making provision of Rs. 6.4 crores towards this claim. Accordingly the damaged WIP inventories value of Rs. 6.24 crores (excluding excise duty and salvage value) and the actual expenditure claim of Rs. 0.84 lakhs have been accounted as insurance claims receivable crediting other income during the quarter ended 31.03.2015. Corresponding stock value was also reduced from WIP inventories. A detailed study on the claim by Insurer / Surveyor is completed and the claim settlement is expected during the fourth quarter of FY 2015-16.

10 The amounts for three months ended 31st December 2015 are derived by deducting amount for six months ended 30th sept 2015, from the amount for nine months ended 31st december, 2015

11 Previous period's amounts are regrouped and rearranged to conform to the current period's classification.

12 The financial results have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

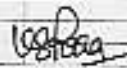
13 Segment Reporting: The Company's business activity falls within a single primary business segment viz., telephone cables. The Company during 2012-13 as a feasibility study, executed CSR Project of TCIL by assembling and supply of 150 numbers of Tablet PCs successfully. No further business is in this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

(Amount in Lakhs of Rupees)

Sl. No	Particulars	Three Months ended			For the period ended		Year ended
		31st Dec 2015 (Unaudited)	30th Sep 2015 (Unaudited)	31st Dec 2014 (Unaudited)	31st Dec 2015 (Unaudited)	31st Dec 2014 (Unaudited)	31st March 2015 (Audited)
1	Segment Revenue (Net Sales / Income from operations)						
	(a) Telephone cables	16.02	22.09	361.91	261.20	1023.79	1,414.79
	(b) Revenue from Tablet PC	-	-	-	-	-	-
	Total	16.02	22.09	361.91	261.20	1023.79	1,414.79
	Loss: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales / Income from operations	16.02	22.09	361.91	261.20	1023.79	1,414.79
2	Segment Results: Profit / (Loss) before tax	(361.31)	(357.60)	(293.50)	(1,081.48)	(739.86)	(857.49)
	(a) Unallocated						
3	Capital Employed:						
	(Segment Assets - Segment Liabilities)						
	(a) Telephone cables	(4842.11)	(4480.81)	(1437.51)	(4642.11)	(3437.51)	(3,555.38)
	(b) Tablet PC	5.68	5.68	5.68	5.68	5.68	5.68
	Total	(4836.43)	(4475.13)	(3431.83)	(4636.43)	(3431.83)	(3549.70)

For and on behalf of the Board of

Place: Chennai
Date: 11.02.2016


V.S. PARAMESWARAN
Managing Director

S. VENKATRAM & CO.,

CHARTERED ACCOUNTANTS

Off : 2499 21 55 / 6 / 7
Per : 2499 26 02
Res : 2498 62 92
Fax : 2467 03 43
E.mail : svco@vsnl.com
No. 218, T.T.K. Road,
Alwarpet, Chennai - 600 018

Limited Review Report of
Tamilnadu Telecommunications Limited
For the quarter ended 31st December 2015

To
The Board of Directors,
Tamilnadu Telecommunications Limited,
Chennai.

1. We have reviewed the accompanying statement of the unaudited financial results of TAMILNADU TELECOMMUNICATIONS LIMITED, ("the company") for the Quarter and Nine Months ended 31st December, 2015 ("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 which is the responsibility of the Company's Management and approved by the Board of Directors/ Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 an analytical procedure 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.
3. Without qualifying our conclusion, we draw attention to S.No. - 2 to Notes to Unaudited Financial Results for the Quarter ended 31st December 2015. The Company's accumulated losses of Rs.9404.05 Lakhs 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*. The Company has incurred a loss of Rs.361.31 lakhs for the quarter under review. Based on the mitigating factors



discussed in the said note, the Management believes that the *Going Concern* assumption is appropriate.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognised 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.

Place: Chennai
Date: 11th February 2016



For S. VENKATRAM & CO.,
Chartered Accountants
FRN: 004656S

14/2/16
R.KANDAVELU
Partner
M.No.12811