TAMILNADU TELECOMMUNICATIONS LIMITED

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

OPTICAL FIBRE CABLE DIVISION

IS/ISO 9001 BUREAU OF INDIAN STANDARDS QMS

Works : E18B-24, CMDA Industrial Complex, Maraimalai Nagar - 603 209. Phone : (044) 27451095, 27453881, 27452406, Telefax : +91- 44-27454768
CIN : L32201TN1988PLC015705, TIN : 33931603184, CST : 801114 / 26-08-1988

TTL/CS/2016-17 24.01.2017

To	To
The Manager,	The Manager,
M/s. National Stock Exchange of India Limited,	M/s. Bombay Stock Exchange Limited,
"Exchange Plaza", Bandra Kurla Complex,	Floor No. 25, PJ Towers,
Bandra (East), **MUMBAI – 400 051**	Dalal Street, **MUMBAI – 400 001**
Scrip Code: TNTELE	Scrip Code: **523419**

Dear Sir/Madam,

SUB: Un-audited Financial Results of M/s. Tamilnadu Telecommunications Limited for the quarter ended 31.12.2016

With reference to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the meeting held on 24.01.2017 (Tuesday) at 03.00 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 31.12.2016. Limited Review on the financial results has been conducted by M/s. S. Venkatram & Co, Chartered Accountants, and Chennai.

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

1) Duly authenticated Statement of the un-audited financial results for the quarter ended 31st December 2016
2) Limited Review Report of M/s. S. Venkatram & Co, Chartered Accountants

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For TAMILNADU TELECOMMUNICATIONS LIMITED,

Ajay Shukla

(Ajay Shukla)
Company Secretary

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Yours faithfully,
For TAMILNADU TELECOMMUNICATIONS LIMITED,

Ajay Shukla

(Ajay Shukla)
Company Secretary

TAMILNADU TELECOMMUNICATIONS LIMITED

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

Regd.Office: No.16, 1st Floor, Aziz Mulk 3rd Street,Thousand Lights, Chennai - 600 006

CIN : L32201TN1988PLC015705, TEL : 044 28292653, email : ttlcosec@rediffmail.com, website : www.ttlofc.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2016

(Amounts in Lakhs of Rupees)

Sl.No	Particulars	Three Months ended			Nine Months ended		Year ended
		31st December, 2016	30th September ,2016	31st December, 2015	31st December, 2016	31st December, 2015	31st March, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from Operations**						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	13.87	58.22	15.94	143.24	257.71	414.52
	(b) Other Operating income	0.12	2.40	0.08	2.53	3.49	4.04
	Total Income from Operations (Net)	**13.99**	**60.62**	**16.02**	**145.77**	**261.20**	**418.56**
2	**Expenses**						
	(a) Cost of materials consumed	15.21	17.18	51.68	86.70	190.74	243.98
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	(19.01)	30.85	(34.60)	4.15	56.22	207.01
	(d) Employee benefits expense	127.63	125.24	114.56	374.88	337.42	424.91
	(e) Depreciation and amortisation expense	7.89	7.90	7.99	23.63	23.88	31.64
	(f) Other expenses	35.5	110.20	31.33	243.76	110.12	290.26
	Total expenses	**167.22**	**291.37**	**170.96**	**733.12**	**718.38**	**1,197.80**
3	**Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)**	(153.23)	(230.75)	(154.94)	(587.35)	(457.18)	(779.24)
4	Other income	-	0.07	-	0.28	0.01	0.88
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	(153.23)	(230.68)	(154.94)	(587.07)	(457.17)	(778.36)
6	Finance costs	211.83	209.08	206.24	626.38	623.18	815.85
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	(365.06)	(439.76)	(361.18)	(1,213.45)	(1,080.35)	(1,594.21)
8	Exceptional items	1.35	(0.20)	0.13	47.51	1.13	1.21
9	**Profit/(Loss) from ordinary activities before tax (7-8)**	(366.41)	(439.56)	(361.31)	(1,260.96)	(1,081.48)	(1,595.42)
10	Tax expense	-	-	-	-	-	-
11	**Net profit / (Loss) from ordinary activities after tax (9-10)**	(366.41)	(439.56)	(361.31)	(1,260.96)	(1,081.48)	(1,595.42)
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	**Net Profit / (Loss) for the period (11+/-12)**	(366.41)	(439.56)	(361.31)	(1,260.96)	(1,081.48)	(1,595.42)
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	(11,178.96)	(10,812.55)	(9,404.05)	(11,178.96)	(9,404.05)	(9,918.00)
16	i. Earnings per share (before extraordinary items) (in Rupees)						
	(a) Basic	(0.80)	(0.96)	(0.79)	(2.76)	(2.37)	(3.49)
	(b) Diluted	(0.80)	(0.96)	(0.79)	(2.76)	(2.37)	(3.49)
	ii. Earnings per share (after extraordinary items) (in Rupees)						
	(a) Basic	(0.80)	(0.96)	(0.79)	(2.76)	(2.37)	(3.49)
	(b) Diluted	(0.80)	(0.96)	(0.79)	(2.76)	(2.37)	(3.49)

Notes:

1 The above results have been reviewed and approved by the Committee of the Board of Directors at its meeting held on 24.01.2017

2	Lack of executable orders and dull phase of Optical Fiber Cable (OFC) market from 2010-11 onwards is the main reason for poor performance of the company. 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, Govt of India's Department of Telecommunications etc, the accounts have been prepared on "Going Concern basis" for the present.
3	Same Accounting Policies as that of last financial year are followed in the current quarter .
4	Exceptional items include an amount of Rs 45.47 lacs being short admittance/ short-receipt of fire insurance claim amount
5	Provision for Employee Benefits has been made on estimated basis
6	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.
7	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.
8	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.
9	Depreciation has been provided as per the requirement of Part C of Schedule II to the Companies Act, 2013.
10	The amounts for three months ended 31st December,2016 are derived by deducting amounts for six months ended 30th September, 2016 from the amounts for nine months ended 31st December, 2016
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 successfuly. No further business is in this front, during the period under review. Few outstanding exists, hence Tablet PC is disclosed as a separate segment.

Sl.No	PARTICULARS	Three			ended		Year ended
		31st December 2016 (Unaudited)	30th September 2016 (Unaudited)	31st December 2015 (Unaudited)	31st December 2016 (Unaudited)	31st December 2015 (Unaudited)	31st March 2016 (Audited)
	Segment Revenue (Net Revenue):						
	(a) OFC	13.98	60.62	16.02	145.77	261.20	418.56
	(b) Revenue from Tablet PC		-			-	-
	Total	13.98	60.62	16.02	145.77	261.20	418.56
	Less: Inter Segment Revenue		-			-	-
2	**Net Revenue**	13.98	60.62	16.02	145.77	261.20	418.56
3	**Segment Results :** Unallocated	**(366.41)**	**(439.56)**	**(361.31)**	**(1,260.96)**	**(1,081.48)**	**(1,595.42)**
4	**Capital Employed:**						
	(Segment Assets - Segment Liabilities)						
	(a) OFC	(6,342.87)	(6,007.01)	(4,842.11)	(6,342.87)	(4,842.11)	(5,137.96)
	(b) Tablet PC	5.68	5.68	5.68	5.68	5.68	5.68
	Total	**(6,337.19)**	**(6,001.33)**	**(4,836.43)**	**(6,337.19)**	**(4,836.43)**	**(5,132.28)**

Place:Chennai
Date : 24.01.2017

R.Deva Kumar
Managing Director

R. DEVA KUMAR
MANAGING DIRECTOR
TAMILNADU TELECOMMUNICAT
E-18B - E-24, CMDA INDUSTRIAL
MAMAMALAI NAGAR - C...

S. VENKATRAM & CO.,
CHARTERED ACCOUNTANTS

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E.mail : svco@vsnl.com
No.218, T.T.K. Road,
Alwarpet, Chennai - 600 018.

INDEPENDENT AUDITOR'S REVIEW REPORT

To

The Board of Directors,

Tamilnadu Telecommunications Limited,

Chennai.

1. We have reviewed the accompanying statement of the Standalone unaudited financial results of TAMILNADU TELECOMMUNICATIONS LIMITED, (the Company) for the Quarter and Nine Months ended 31st December, 2016 (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. 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.
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 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.
3. **Without qualifying our conclusion, we draw attention to S.No. - 2 to Notes to Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2016. The Company's accumulated losses of Rs.11,178.96 Lakhs has eroded the Net Worth of the Company, indicating the existence of material uncertainity that may cast a doubt about the Company's ability to continue as a *Going Concern*. The Company has incurred a loss of Rs.1,260.96 lakhs for the Nine Months under review. Based on the mitigating factors discussed in the said note, the Management believes that the *Going Concern* assumption is appropriate.**

S. VENKATRAM & CO. No.218, TTK Road, Alwarpet, Chennai-18 Chartered Accountants

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 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 recognised 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.

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

R.KANDAVELU
Partner
M.No.12811

Place: Chennai
Date : 24th January, 2017

S. VENKATRAM & CO. No.218, TTK Road, Alwarpet, Chennai-18 Chartered Accountants