

ITI LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2011

Sl. No.	Particulars	₹ In Lakhs					
		3 months ended (31/12/2011)	Previous 3 months ended (30/09/2011)	Corresponding 3 months ended in the previous year (31/12/2010)	Year to Date figures for the current period ended (31/12/2011)	Year to Date figures for the previous year ended (31/12/2010)	Previous accounting year ended (31/03/2011)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a. Net Sales/Income from operations						
	b. Other operating income	17,684	17,445	29,496	47,934	183,739	209,906
2	Expenditure						
	a. (Increase)/Decrease in Stocks	1,479	(1,825)	1,126	(229)	8,936	8,675
	b. Consumption of Raw Materials	7,421	10,737	14,041	23,738	32,668	57,825
	c. Purchase of traded goods	4,456	4,229	11,153	12,334	128,343	127,396
	d. Employees Cost	10,369	9,175	9,739	28,590	28,417	38,952
	e. Depreciation	610	547	600	1,739	1,835	2,227
	f. Other Expenditure	1,485	1,657	1,881	4,754	5,995	10,770
	g. Total	25,820	24,520	38,540	70,926	206,194	245,845
3	Profit from operations before other income, interest & exceptional items (1-2)	(8,136)	(7,075)	(9,044)	(22,992)	(22,455)	(35,939)
4	Other Income						
5	Profit before interest & exceptional items (3+4)	460	540	716	1,705	4,576	7,797
6	Interest	(7,676)	(6,535)	(8,328)	(21,287)	(17,879)	(28,142)
7	Profit after interest but before exceptional items (5-6)	2,119	1,954	2,106	5,812	4,936	7,964
8	Exceptional items (Prior period Adjustment)	(9,795)	(8,489)	(10,434)	(27,099)	(22,815)	(36,106)
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	37	39	-	76	-	(331)
10	Tax expenses	(9,832)	(8,528)	(10,434)	(27,175)	(22,815)	(35,775)
11	Profit / (Loss) from Ordinary Activities after Tax (9-10)	(9,832)	(8,528)	(10,434)	(27,175)	(22,815)	(35,775)
12	Extraordinary Items (net of tax expense Rs. ...)	(9,832)	(8,528)	(10,434)	(27,175)	(22,815)	(35,775)
13	Net Profit / (Loss) for the period (11-12)	(9,832)	(8,528)	(10,434)	(27,175)	(22,815)	(35,775)
14	Paid-up Share Capital						
	Equity Share Capital [Face Value of Rs. 10 each]	28,800	28,800	28,800	28,800	28,800	28,800
	Preference Share Capital [Face Value of Rs.100 each]	30,000	30,000	30,000	30,000	30,000	30,000
15	Reserves including Grant-in-Aid and excluding Revaluation Reserve (as per our Balance Sheet of previous accounting year)						
16	Earnings Per Share (EPS)						
	(a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised (in Rs.))	-3.41	-2.96	-3.62	-9.44	-7.92	-13.35
	(b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised (in Rs.))	-3.41	-2.96	-3.62	-9.44	-7.92	-13.35
17	Public Shareholding						
	- Number of Shares (Equity)	20,219,310	20,219,310	20,219,310	20,219,310	20,219,310	20,219,310
	- Percentage of Shareholding	7.02%	7.02%	7.02%	7.02%	7.02%	7.02%
18	Promoters and promoter group Shareholding						
	(a) Pledge/Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non-encumbered						
	- Number of shares	267,780,690	267,780,690	267,780,690	267,780,690	267,780,690	267,780,690
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	92.98	92.98	92.98	92.98	92.98	92.98

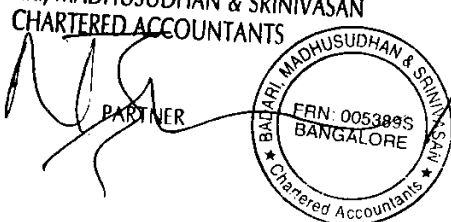
NOTES:

- The above results were approved by the Board of Directors at their meeting held on 14.02.2012.
- The Statutory Auditors of the company have carried out Limited Review of the above Financial Results pursuant to clause 41 of the listing agreement.
- Previous year/ Quarter figures have been regrouped wherever necessary.
- The company received no complaint from investors/shareholders during the quarter.
- The company is engaged in the business of manufacture and sale of telecommunication equipments and there are no separate reportable segments as per Accounting Standard (AS) 17 issued by the Institute of Chartered Accountants of India (ICAI).
- All mandatory Accounting Standards issued by ICAI have been followed in the finalisation of results for the quarter ended 31.12.2011.
- The company is a sick company as per provisions of SICA 1985.

FOR ITI LIMITED

For BADARI, MADHUSUDHAN & SRINIVASAN
CHARTERED ACCOUNTANTS

Place: Bangalore
Date: 14.02.2012



RAVI KHANDLWAL
Director Finance



Badari, Madhusudhan & Srinivasan
CHARTERED ACCOUNTANTS

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**LIMITED REVIEW REPORT OF THE UNAUDITED FINANCIAL RESULTS
OF M/S ITI LIMITED, BANGALORE, FOR THE QUARTER ENDED 31ST
DECEMBER 2011**

We have reviewed the accompanying statement of unaudited financial results of **ITI LIMITED** for the period ended 31.12.2011. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 do not give a true and fair view in accordance with applicable Accounting standards issued by the Institute Chartered accountants of India.

For **BADARI, MADHUSUDHAN & SRINIVASAN**
CHARTERED ACCOUNTANTS

FRN: 005389S


(N. SRINIVASAN)
PARTNER

Membership No.027887



Place: Bangalore
Date: 14.02.2012