

VTL/CS/2018-19/

23 MAY 2018

BSE Ltd.  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
P.J.Towers, Dalal Street,  
Fort,  
**MUMBAI-400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
**MUMBAI-400 051**

**Company's Scrip Code: 517015**

**Company's Scrip Code: VINDHYATEL EQ**

Dear Sirs,

**Sub: Outcome of Board Meeting held on 23<sup>rd</sup> May 2018**

This is to inform that the Board of Directors of the Company at its Meeting held today i.e. 23<sup>rd</sup> May, 2018 has inter alia, considered and:

- 1) Approved the Audited Standalone and Consolidated Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018. The Standalone and Consolidated Audited Financial Results of the Company for the year ended 31<sup>st</sup> March, 2018 alongwith the Auditor's Report on Audited Standalone and Consolidated Financial Results by our Auditors Messrs V. Sankar Aiyar & Co., Chartered Accountants and Declaration on Audited Standalone and Consolidated Financial Results duly signed by the Chief Financial Officer of the Company are enclosed herewith.
- 2) Recommended Dividend of Rs.10/- per share (i.e. 100%) on 1,18,50,863 Equity Shares of face value of Rs.10/- each of the Company for the financial year 2017-18, subject to approval of the same by the Shareholders in the ensuing Thirty Fifth Annual General Meeting of the Company. Upon approval of shareholders, the dividend declared will be paid within 30 days of declaration.

The aforesaid meeting of the Board of Directors of the Company commenced at 3.45 P.M. and concluded at 8.00 P.M.

Thanking you,

Yours faithfully,  
For Vindhya Telelinks Limited

(Satyendu Pattnaik)  
Company Secretary



Encl: As above.

Works: i) Plot No. 1, Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.)  
ii) Plot No. 1-C & 1-D, Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.)



**STATEMENT OF FINANCIAL RESULTS FOR THE  
QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2018**
**Part - I**

(₹ in lakhs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	<b>Income</b>							
	(a) Revenue from Operations	43452.54	32047.98	34931.78	135138.46	102654.84	135138.46	102654.84
	(b) Other Income	138.80	184.43	914.88	1073.50	1835.41	3171.38	3513.14
	<b>Total Income</b>	<b>43591.34</b>	<b>32232.41</b>	<b>35846.66</b>	<b>136211.96</b>	<b>104490.25</b>	<b>138309.84</b>	<b>106167.98</b>
2	<b>Expenses</b>							
	(a) (i) Cost of Raw Materials Consumed	11322.58	7132.91	5006.96	33465.14	15658.92	33465.14	15658.92
	(ii) Cost of Materials and Other Contract Expenses	29610.38	17985.20	23762.98	85211.40	66969.48	85211.40	66969.48
	(b) Excise Duty	-	-	1243.15	876.16	2887.36	876.16	2887.36
	(c) Purchases of Stock-in-Trade	85.07	11.68	69.39	307.81	651.86	307.81	651.86
	(d) Changes in Inventories of Finished Goods, Work in-Progress and Stock-in-Trade, etc.	(7818.18)	(541.77)	(1953.89)	(17445.97)	(8712.02)	(17445.97)	(8712.02)
	(e) Employee Benefits Expense	1688.61	1561.38	1243.57	6283.15	4659.76	6297.04	4687.12
	(f) Finance Costs	1356.91	1407.82	1178.41	4719.93	4074.28	4719.93	4074.28
	(g) Depreciation and Amortisation Expense	435.91	366.01	317.63	1490.80	1266.41	1490.80	1266.41
	(h) Other Expenses	2812.87	1751.60	1694.14	8702.84	7675.31	8710.36	7685.10
	<b>Total Expenses</b>	<b>39494.15</b>	<b>29674.83</b>	<b>32562.34</b>	<b>123611.26</b>	<b>95131.36</b>	<b>123632.67</b>	<b>95168.51</b>
3	<b>Profit before Share in Profit/ (Loss) in Associates, Joint Venture and Tax (1-2)</b>	<b>4097.19</b>	<b>2557.58</b>	<b>3284.32</b>	<b>12600.70</b>	<b>9358.89</b>	<b>14677.17</b>	<b>10999.47</b>
4	<b>Share in Profit/(Loss) in Associates and Joint Venture (Net of Tax)</b>	-	-	-	-	-	5122.08	9026.36
5	<b>Profit before Tax (3+4)</b>	<b>4097.19</b>	<b>2557.58</b>	<b>3284.32</b>	<b>12600.70</b>	<b>9358.89</b>	<b>19799.25</b>	<b>20025.83</b>
6	<b>Tax Expense</b>							
	(a) Current tax	1368.11	921.42	942.83	4241.32	3165.83	4417.38	3342.75
	(b) Deferred Tax	64.92	(27.48)	(88.52)	26.31	(370.81)	40.80	(321.08)
7	<b>Profit for the Period (5-6)</b>	<b>2664.16</b>	<b>1663.64</b>	<b>2430.01</b>	<b>8333.07</b>	<b>6563.87</b>	<b>15341.07</b>	<b>17004.16</b>
8	<b>Other Comprehensive Income (OCI)</b>							
	(a) Items that will not be re-classified to Profit and Loss (Net of Tax)							
	(i) Equity Instruments through OCI	(206.73)	1377.52	375.65	1283.89	874.41	1556.10	1117.50
	(ii) Re-measurement of Defined Benefit Plan	11.13	7.96	(27.42)	4.36	(27.42)	4.36	(27.42)
	(b) Share in Associates and Joint Venture (Net of Tax)	-	-	-	-	-	25114.16	10658.15
	<b>Total Other Comprehensive Income</b>	<b>(195.60)</b>	<b>1385.48</b>	<b>348.23</b>	<b>1288.25</b>	<b>846.99</b>	<b>26674.62</b>	<b>11748.23</b>
9	<b>Total Comprehensive Income for the Period (Net of Tax) (7+8)</b>	<b>2468.56</b>	<b>3049.12</b>	<b>2778.24</b>	<b>9621.32</b>	<b>7410.86</b>	<b>42015.69</b>	<b>28752.39</b>
10	<b>Paid-up Equity Share Capital (Face value of ₹10/- per Share)</b>	<b>1184.21</b>	<b>1184.21</b>	<b>1184.18</b>	<b>1184.21</b>	<b>1184.18</b>	<b>1184.21</b>	<b>1184.18</b>
11	<b>Other Equity (excluding Revaluation Reserve)</b>				51726.66	42993.07	187689.52	167267.70
12	<b>Basic &amp; Diluted Earning Per Share (₹) (not annualised)</b>	<b>22.48</b>	<b>14.04</b>	<b>20.50</b>	<b>70.32</b>	<b>55.39</b>	<b>129.45</b>	<b>143.48</b>



## SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Part - II

(₹ in lakhs)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue							
	(a) Cables	16793.13	9641.22	11921.13	47030.95	28360.72	47030.95	28360.72
	(b) Engineering, Procurement & Construction	29292.16	23226.17	23245.34	94402.07	74558.65	94402.07	74558.65
	Total	46085.29	32867.39	35166.47	141433.02	102919.37	141433.02	102919.37
	Less: Inter-Segment Revenue	2632.75	819.41	234.69	6294.56	264.53	6294.56	264.53
	Total Revenue from Operations	43452.54	32047.98	34931.78	135138.46	102654.84	135138.46	102654.84
2	Segment Results							
	Segment Profit before Tax and Interest							
	(a) Cables	3036.12	1149.86	1631.31	6231.85	3091.32	6231.85	3091.32
	(b) Engineering, Procurement & Construction	2147.85	2392.42	1927.51	9663.72	7803.58	9663.72	7803.58
	Total	5183.97	3542.28	3558.82	15895.57	10894.90	15895.57	10894.90
	Less: Interest (Net)	(993.14)	(911.09)	(1040.22)	(3371.83)	(2567.31)	(2890.85)	(1848.16)
	Add: Other Unallocable Income Net of Unallocable Expenses	(93.64)	(73.61)	565.72	76.96	831.30	6794.53	10979.09
	Total Profit before Tax	4097.19	2557.58	3084.32	12600.70	9158.89	19799.25	20025.83
3	Segment Assets							
	(a) Cables		34481.25		36949.96	27565.11	36949.96	27565.11
	(b) Engineering, Procurement & Construction		99923.23		108895.93	74077.16	108895.93	74077.16
	(c) Unallocated Corporate Assets		16856.26		16649.62	15847.71	173588.70	140358.87
	Total Assets		151260.74		162495.51	117489.98	319434.59	242001.14
4	Segment Liabilities							
	(a) Cables		9485.35		11343.93	7287.46	11343.93	7287.46
	(b) Engineering, Procurement & Construction		44627.13		50375.45	37921.44	50375.45	37921.44
	(c) Unallocated Corporate Liabilities		46706.04		47865.26	28103.83	48135.97	28340.99
	Total Liabilities		100818.52		109584.64	73312.73	109855.35	73549.89



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## STATEMENT OF ASSETS AND LIABILITIES

## PART III

(₹ in lakhs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		As at Year ended 31.03.2018	As at Year ended 31.03.2017	As at Year ended 31.03.2018	As at Year ended 31.03.2017
<b>A</b>	<b>ASSETS</b>				
	<b>(1) NON-CURRENT ASSETS</b>				
	(a) Property, Plant and Equipment	9080.55	7065.75	9080.55	7065.75
	(b) Capital Work-in-Progress	454.85	1515.85	454.85	1515.85
	(c) Investment Property	98.82	101.14	98.82	101.14
	(d) Intangible Assets	86.06	-	86.06	-
	(e) Intangible Assets under Development	-	43.52	-	43.52
	(f) Investments accounted for using the Equity Method			155805.23	123781.82
	(g) Financial Assets				
	(i) Investments	16616.31	15332.42	12823.58	11136.43
	(ii) Trade Receivables	-	460.34	-	460.34
	(iii) Loans	-	-	2800.00	2800.00
	(iv) Other Financial Assets	2424.42	1801.79	2424.42	1801.79
	(h) Non-current Tax Assets (Net)	347.38	392.14	357.65	396.84
	(i) Other Non-current Assets	433.63	171.23	433.63	171.23
	<b>Total Non-Current Assets</b>	<b>29542.02</b>	<b>26884.18</b>	<b>184364.79</b>	<b>149274.71</b>
	<b>(2) CURRENT ASSETS</b>				
	(a) Inventories	37285.45	19051.45	37285.45	19051.45
	(b) Financial Assets				
	(i) Trade Receivables	72054.11	46501.85	72054.11	46501.85
	(ii) Loans	-	-	2000.00	2000.00
	(iii) Cash and Cash Equivalents	284.87	240.86	399.83	358.74
	(iv) Other Bank Balances	3150.50	3773.39	3150.50	3773.39
	(v) Others Financial Assets	16781.45	17547.92	16782.80	17549.27
	(c) Other Current Assets	3395.11	3488.26	3395.11	3489.66
	(d) Assets Classified as held for Sale/Disposal	2.00	2.07	2.00	2.07
	<b>Total Current Assets</b>	<b>132953.49</b>	<b>90605.80</b>	<b>135069.80</b>	<b>92726.43</b>
	<b>Total Assets</b>	<b>162495.51</b>	<b>117489.98</b>	<b>319434.59</b>	<b>242001.14</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>EQUITY</b>				
	(a) Equity Share Capital	1184.21	1184.18	1184.21	1184.18
	(b) Other Equity	51726.66	42993.07	208395.03	167267.07
	<b>Total Equity</b>	<b>52910.87</b>	<b>44177.25</b>	<b>209579.24</b>	<b>168451.25</b>
	<b>LIABILITIES</b>				
	<b>(1) NON-CURRENT LIABILITIES</b>				
	(a) Financial Liabilities				
	(i) Borrowings	11414.08	9980.19	11414.08	9980.19
	(ii) Other Financial Liabilities	9.85	9.95	9.85	9.95
	(b) Other Non Current Liabilities	587.20	508.81	587.20	508.81
	(c) Provisions	2942.04	2264.74	2942.04	2264.74
	(d) Deferred Tax Liabilities (Net)	302.71	276.40	550.72	475.62
	<b>Total Non-Current Liabilities</b>	<b>15255.88</b>	<b>13040.09</b>	<b>15503.89</b>	<b>13239.31</b>
	<b>(2) CURRENT LIABILITIES</b>				
	(a) Financial Liabilities				
	(i) Borrowings	34500.90	16608.35	34500.90	16608.35
	(ii) Trade Payables	46481.69	30444.23	46482.34	30444.86
	(iii) Other Financial Liabilities	1858.73	2515.89	1858.73	2515.89
	(b) Other Current Liabilities	10732.70	10174.34	10732.70	10174.74
	(c) Provisions	298.27	314.07	315.07	331.03
	(d) Current Tax Liabilities (Net)	456.47	215.76	461.72	235.71
	<b>Total Current Liabilities</b>	<b>94328.76</b>	<b>60272.64</b>	<b>94351.46</b>	<b>60310.58</b>
	<b>Total Equity and Liabilities</b>	<b>162495.51</b>	<b>117489.98</b>	<b>319434.59</b>	<b>242001.14</b>



Contd. ...4



## Notes:

- 1 The Board of Directors has recommended a dividend at the rate of ₹10/- per fully paid up equity share of face value of ₹10/- each for the year ended 31<sup>st</sup> March, 2018. The payment of dividend is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
- 2 The Company has adopted Indian Accounting Standards ("Ind AS") effective from 1<sup>st</sup> April, 2017 with the date of transition being 1<sup>st</sup> April, 2016. The impact of transition has been accounted for in the opening reserves and the comparative periods results have been restated accordingly.
- 3 Reconciliation of Net Profit as previously reported in accordance with Indian GAAP and now being reported in accordance with Ind AS for earlier periods is as under :-

Particulars	STANDALONE		CONSOLIDATED
	Quarter ended 31.03.2017	Year ended 31.03.2017	Year ended 31.03.2017
Net Profit as reported under previous Indian GAAP	2355.11	6724.19	8679.63
Adjustments on account of :-			
(a) Recognition of subsidy income on systematic basis	73.35	111.31	111.31
(b) Measurement of Derivative Financial Instruments at Fair Value	2.77	6.28	6.28
(c) Reclassification of actuarial losses on employee benefit obligation to OCI	41.93	41.93	41.93
(d) Valuation of Financial Liabilities on amortisation cost	(3.51)	(404.69)	(404.69)
(e) Fair Valuation of Financial Instruments through Profit and Loss	-	-	433.91
(f) Deferred Tax on above adjustments (Net)	(39.64)	84.85	35.12
(g) Classification of certain bodies corporate as Associates (Net of Tax)	-	-	7361.96
(h) Change in Share of Profit/ (Loss) of an Associate on adoption of Ind AS (Net of tax)	-	-	738.74
Net Profit as per Ind AS	2430.01	6563.87	17004.19

- 4 Reconciliation of Other Equity as previously reported under Indian GAAP to Ind AS for the year ended 31<sup>st</sup> March, 2017 is as under :-

Particulars	STANDALONE	CONSOLIDATED
	As at 31 <sup>st</sup> March, 2017	As at 31 <sup>st</sup> March, 2017
Shareholder's Equity as per erstwhile Indian GAAP	42442.77	56274.32
Adjustments on account of :-		
(a) Fair Value of equity investment through OCI	946.34	946.34
(b) Recognition of Subsidy on systematic basis	(349.47)	(349.47)
(c) Measurement of Derivative Financial Instruments at Fair Value	(6.69)	(6.69)
(d) Valuation of Financial Liabilities on amortisation cost	21.17	21.17
(e) Fair Valuation of Financial Instruments through Profit and Loss	-	2018.50
(f) Deferred Tax on above adjustments (Net)	(61.05)	(260.28)
(g) Classification of certain bodies corporate as Associates (Net of Tax)	-	97612.62
(h) Change in Share of Profit/ (Loss) of an Associate on adoption of Ind AS (Net of tax)	-	11010.56
Shareholder's Equity as per Ind AS	42993.07	167267.07

- 5 Post the applicability of Goods and Services Tax (GST) with effect from 1<sup>st</sup> July, 2017. Revenue from Operations is required to be disclosed net of GST as prescribed under relevant Ind AS. However, Revenue from Operations for the periods upto 30<sup>th</sup> June, 2017 was reported inclusive of Excise Duty. The figures of Revenue from Operations for the quarter and year ended 31<sup>st</sup> March, 2018 are therefore not comparable with the corresponding previous periods.
- 6 The figures for the last quarter ended 31<sup>st</sup> March, 2018 and 31<sup>st</sup> March, 2017 are the balancing figures between the audited figures in respect of the full financial year and year to date unaudited figures upto the third quarter of the respective financial years except Other Comprehensive Income relating to certain Investments in bodies corporate now classified as Associates which were measured at fair value through Other Comprehensive Income (FVTOCI) till 31<sup>st</sup> December, 2017 but now stated at cost in accordance with governing Ind AS. Accordingly, Equity Instrument at FVTOCI of ₹ 27738.94 lakhs and ₹ 17921.88 lakhs upto 31<sup>st</sup> December, 2017 and 31<sup>st</sup> December, 2016, respectively have been restated at ₹ 1490.62 lakhs and ₹ 498.76 lakhs.
- 7 Figures for the previous period are re-classified/re-arranged/re-grouped, wherever necessary, to correspond with the current period's classification/ disclosure.
- 8 The above Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 23<sup>rd</sup> May, 2018.

ANNEXURE TO OUR REPORT OF EVEN DATE



For VINDHYA TELELINKS LIMITED

*H. V. Lodha*

(HARSH V. LODHA)

CHAIRMAN  
DIN: 00394094





**V. SANKAR AIYAR & CO.**  
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi-110008

Flat Nos. { 202 - Tel (91-11)-25702691, 25704639, 43702919  
301 - Tel (91-11)-25705233, 25705232, 45150845  
E-mail : newdelhi@vsa.co.in & vsand@vsnl.com

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF VINDHYA TELELINKS LIMITED**

1. We have audited the accompanying Statement of Standalone financial results of Vindhya Telelinks Limited ("the Company") for the year ended 31<sup>st</sup> March 2018, ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31<sup>st</sup> March 2018.

4. The accompanying standalone financial results, read with note no. 6 of the statement includes the results for the Quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For V. Sankar Aiyar & Co.**  
**Chartered Accountants**  
**ICAI Firm Regn. No. 109208W**



**(R. Raghuraman)**

**Partner**

**Membership No. 081350**

**Place : New Delhi**

**Dated : 23<sup>rd</sup> May, 2018**





**V. SANKAR AIYAR & CO.**  
CHARTERED ACCOUNTANTS

Satyam Cinema Complex, Ranjit Nagar Community Centre, New Delhi-110008

Flat Nos. { 202 - Tel (91-11)-25702691, 25704639, 43702919  
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E-mail : newdelhi@vsa.co.in & vsand@vsnl.com

**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF VINDHYA TELELINKS LIMITED**

1. We have audited the accompanying Statement of Consolidated financial results of Vindhya Telelinks Limited ("the Parent Company") and its subsidiaries ("the Parent Company and its subsidiaries referred to as "Group"), a jointly controlled entity and its share of the profit in associates for the year ended 31<sup>st</sup> March 2018, ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as applicable, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
3. a) The Accompanying consolidated Ind AS financial results include the Ind AS financial statements of 3 subsidiaries, whose Ind AS financial statements reflect total assets of Rs. 21,121.48 lacs as at March 31, 2018, total revenues of Rs. 2,097.87 lacs and net cash outflows amounting to Rs. (2.90 lacs) for the year ended on that date, as considered in the accompanying consolidated Ind AS financial results. These financial statements have been prepared in accordance with accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014 have been audited by other auditors. The Parent's management has converted the Audited financial statements of 3 subsidiaries from Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) rules, 2014 to Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. We have audited these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the amounts and disclosures included in respect of said 3 subsidiaries is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent and audited by us.





b) The consolidated Ind AS financial statements also include the Group's share of net profit (including OCI) of Rs. 291.87 lacs and Rs. 7,617.80 lacs for the year ended March 31, 2018 and March, 2017 and share of net assets of Rs. 14,181.80 as at 1<sup>st</sup> April, 2016, as considered in the consolidated Ind AS financial statements, in respect of an Associate, whose financial statements have not been audited by us. These Ind AS financial statements are unaudited and have been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of the associate, is based solely on such unaudited financial statements.

c) The comparative financial statements for the year ended March 31, 2017 in respect of an Associate included in this Accompanying consolidated Ind AS financial results prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

Our opinion on the statement is not modified in respect of the above matters with regard to our reliance on the work done and the reports of the other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to paragraph 3 above, the Statement:

(i) Includes the results of entities as given below:

Name of the Entity	Relationship
August Agents Ltd	Wholly Owned Subsidiary
Insilco Agents Ltd.	Wholly Owned Subsidiary
Laneseda Agents Ltd.	Wholly Owned Subsidiary
Birla Visabeira Private Ltd.	Joint Venture
Universal Cables Ltd	Associate
Birla Corporation Limited	Associate
Punjab Produce Holdings Limited	Associate

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ; and

(iii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India of the net profit (including other comprehensive income) and other financial information of the Company for the year ended 31<sup>st</sup> March 2018.

**For V. Sankar Aiyar & Co.**  
**Chartered Accountants**  
**ICAI Firm Regn. No. 109208W**



**(R. Raghuraman)**  
**Partner**  
**Membership No. 081350**

**Place : New Delhi**  
**Dated : 23<sup>rd</sup> May, 2018**



VTL/CS/18-19/

23 MAY 2018

BSE Ltd.  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
P.J.Towers, Dalal Street,  
Fort,  
**MUMBAI-400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
**MUMBAI-400 051**

**Company's Scrip Code: 517015**

**Company's Scrip Code: VINDHYATEL EQ**

Dear Sirs,

**Sub: Declaration on Audited Financial Results (Standalone & Consolidated) pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors of the Company at its meeting held on 23<sup>rd</sup> May, 2018 has approved the Audited Financial Results (Standalone & Consolidated) of the Company for the year ended 31<sup>st</sup> March, 2018 and we hereby declare that the Statutory Auditors of the Company, Messrs V. Sankar Aiyar & Co., Chartered Accountants, (FRN: 109208W) have issued an Audit Report with unmodified opinion thereon.

This declaration is issued in compliance with the provisions of the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 vide notification, dated 25<sup>th</sup> May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

This Declaration may kindly be taken on your records.

Thanking you,

Yours faithfully,  
For Vindhya Telelinks Limited

  
(Saurabh Chhajjer)  
Chief Financial Officer

