



03rd August 2016

Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 023
Scrip Code: 532717

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: INDOTECH

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

This is to inform you that the Board of Directors of the Company at their meeting held today have inter alia considered and approved/ adopted the following matters:

1. Adoption of unaudited financial results of the Company for the first quarter ended 30th June 2016.
2. Approved the shifting of business operations of Thirumazhisai plant situated at DP 14-19 and DP 36, SIDCO Industrial Estate, Thirumazhisai-602107 to Kancheepuram plant situated at Survey No.153-210, Illuppapattu Village Near Rajakulam, Kancheepuram - 631561 Tamilnadu.
3. Approved the Reconstitution of Stake Holder Relationship Committee
4. Authorised the following Key Managerial Personnel's of the Company to determine materiality of events or information's.

Name	Designation	Contact No.	Email id
Ajay Kumar Sinha	Chief Executive Officer	044-30286873/854/887	investor@indo-tech.com
Abhishek Dalmia	Chief Financial Officer		
Sathyamoorthy A	Company Secretary		

We enclose herewith the copy of the unaudited financial results of the Company for the first quarter ended 30th June 2016 along with the Limited Review Report of statutory auditors.

We request you to take the same on record and confirm.

Thanking you

Very truly yours

For INDO-TECH TRANSFORMERS LIMITED

Sathyamoorthy A

Company Secretary & Compliance Officer

IndoTech Transformers Limited

CIN: L29113TN1992PLC022011

Regd. Off : S.No.153-210, Illuppapattu Village, Near Rajakulam, Chennai-Bangalore Highway, Kancheepuram - 631 561.

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PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2016

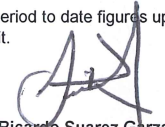
S. No.	Particulars	Quarter ended			(Rs. in lakhs)
		30-Jun-16	31-Mar-16	30-Jun-15	Year ended
		(Unaudited)	(Audited)	(Unaudited)	31-Mar-16
			Balancing figures (Refer note 5)		(Audited)
1	Income from operations				
	(a) Net sales / income from operations (net of excise duty)	2,649	5,063	4,137	18,858
	(b) Other operating income	19	38	30	129
	Total income from operations (net)	2,668	5,101	4,167	18,987
2	Expenses				
	(a) Cost of materials consumed	2,946	2,991	3,940	14,753
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(897)	905	(525)	334
	(c) Employee benefits expense	457	469	373	1,607
	(d) Depreciation and amortisation expense	127	144	130	535
	(e) Other expenses	564	155	810	2,631
	Total expenses	3,197	4,664	4,728	19,860
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(529)	437	(561)	(873)
4	Other income (Refer Note 4)	55	574	636	1,276
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(474)	1,011	75	403
6	Finance costs	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(474)	1,011	75	403
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(474)	1,011	75	403
10	Tax expense	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(474)	1,011	75	403
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(474)	1,011	75	403
14	Paid-up equity share capital (Face value per share - Rs.10)	1,062	1,062	1,062	1,062
15	Reserves excluding revaluation reserves	-	-	-	14,425
16.i	Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each)				
	Basic and diluted EPS	(4.46)	9.52	0.71	3.79
		(Not annualised)	(Not annualised)	(Not annualised)	
16.ii	Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each)				
	Basic and diluted EPS	(4.46)	9.52	0.71	3.79
		(Not annualised)	(Not annualised)	(Not annualised)	

Notes:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 3rd August 2016. The statutory auditors have carried out a limited review for the quarter ended 30 June 2016. An unqualified report has been issued by them thereon.
- The Company has primarily only one business segment, which is manufacture and sale of transformers. Hence, there are no other primary reportable segments.
- During the year 2013-14, the Company has intimated to the Board for Industrial and Financial Reconstruction ('BIFR') about erosion of more than 50% of the Company's peak net worth pursuant to section 23 of Sick Industrial Companies (Special Provision) Act, 1985 (SICA').

The Company has developed a business plan to strengthen its financial position and liquidity and initiated various measures to improve its operational performance. Pursuant to such measures, the working capital and liquidity position has improved. Prolec GE (the holding company) has also continued to support the Company over the years. Based on the approved business plans, commitment by the holding company to provide financial and other assistance as is necessary to enable the Company to continue in operational existence for the foreseeable future (at least for a period of 12 months from the balance sheet date) and availability of banking limits, the Company believes that it would be able to meet its financial requirements and no adjustments would be required in respect of the carrying values of assets/liabilities. The ability of the Company to continue as a going concern is significantly dependent on the consistent and continued improvement in its operational performance in the foreseeable future. Accordingly, this Statement has been prepared on a going concern basis.
- Other income includes:-
(i) Rs. 590 lakhs being profit on sale of land situated at Chennai during the quarter ended June 30, 2015
(ii) Rs. 493 lakhs being profit on sale of land situated at Palakkad, Kerala during the quarter ended March 31, 2016.
- Figures of the quarter ended 31 March 2016 are the balancing figures between audited figures in respect of the full financial year and the published period to date figures up to the end of the third quarter of that financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

 Kancheepuram
 03-Aug-16


 Ricardo Suarez Garza
 Chairman
 DIN : 07194157

BSR & Co. LLP

Chartered Accountants

No 10, Mahatma Gandhi Road
Nungambakkam
Chennai - 600 034, India

Telephone: +91 44 3914 5000
Fax: +91 44 3914 5999

Limited Review Report

To the Board of Directors of Indo Tech Transformers Limited

We have reviewed the accompanying statement of unaudited financial results of **Indo Tech Transformers Limited** ("the Company") for the quarter ended 30 June 2016 ("the Statement"). 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.

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 is 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.

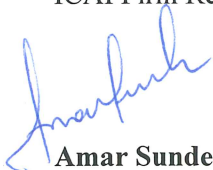
Attention is invited to Note 3 to the financial results which more fully discusses the going concern related matters. The accumulated losses as at 30 June 2016 have significantly eroded the net worth of the Company. Based on the current business plans, availability of banking limits and commitment by the holding company to provide financial and other assistance as is necessary to enable the Company to continue in operational existence for the foreseeable future, the Company believes that it would be able to meet its financial requirements and no adjustments would be required in respect of the carrying value of assets/liabilities as at 30 June 2016 and accordingly, the Statement has been prepared on a going concern basis.

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 for the quarter ended 30 June 2016, prepared in accordance with applicable 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 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.

for **BSR & Co. LLP**

Chartered Accountants

ICAI Firm Registration No. - 101248W/W-100022



Amar Sunder

Partner

Membership No. 078305

Place: Chennai

Date: August 3, 2016