

# TARAPUR TRANSFORMERS LIMITED

Registered Office : J-20, MIDC, Tarapur Industrial Area, Boisar, Thane - 401506.

## Unaudited Financial Results for the Quarter ended on 31st December, 2012

### PART I

(Rs. in Lacs)

|    | Particulars                                                                                            | Three Months ended    | Preceding three months ended | Corresponding three months ended in previous year | Year to date figures for current period ended | Year to date figures for previous year ended | Previous Year ended   |
|----|--------------------------------------------------------------------------------------------------------|-----------------------|------------------------------|---------------------------------------------------|-----------------------------------------------|----------------------------------------------|-----------------------|
|    |                                                                                                        | Unaudited<br>31.12.12 | Unaudited<br>30.09.12        | Unaudited<br>31.12.11                             | Unaudited<br>31.12.12                         | Unaudited<br>31.12.11                        | (Audited)<br>31.03.12 |
| 1  | <b>Income from Operations</b>                                                                          |                       |                              |                                                   |                                               |                                              |                       |
|    | Net Sales / Income from Operations (Net of excise duty)                                                | 1645.97               | 1834.90                      | 852.76                                            | 4369.63                                       | 1794.99                                      | 3154.33               |
|    | Total Income from operations (net)                                                                     | 1645.97               | 1834.90                      | 852.76                                            | 4369.63                                       | 1794.99                                      | 3154.33               |
| 2  | <b>Expenses</b>                                                                                        |                       |                              |                                                   |                                               |                                              |                       |
|    | a) Cost of materials consumed                                                                          | 991.33                | 962.63                       | 262.08                                            | 2624.15                                       | 1019.43                                      | 997.76                |
|    | b) Purchase of stock in trade                                                                          | 556.24                | 851.55                       | 285.74                                            | 1919.06                                       | 566.98                                       | 1449.92               |
|    | c) Changes in inventories of finished goods, work in progress and stock in trade                       | (91.05)               | (313.15)                     | 330.14                                            | (725.73)                                      | 248.81                                       | 383.70                |
|    | d) Employee benefits expense                                                                           | 44.86                 | 35.91                        | 35.88                                             | 119.47                                        | 118.29                                       | 163.95                |
|    | e) Depreciation and amortisation expense                                                               | 15.76                 | 12.64                        | 21.49                                             | 47.16                                         | 58.33                                        | 62.50                 |
|    | f) Other expenses                                                                                      | 98.54                 | 156.10                       | 54.72                                             | 394.52                                        | 201.03                                       | 322.75                |
|    | <b>Total Expenses</b>                                                                                  | 1615.68               | 1705.68                      | 990.05                                            | 4378.63                                       | 2212.87                                      | 3380.58               |
| 3  | <b>Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)</b>  | 30.29                 | 129.22                       | (137.29)                                          | (9.00)                                        | (417.88)                                     | (226.25)              |
| 4  | <b>Other Income</b>                                                                                    | 39.61                 | 35.87                        | 30.76                                             | 105.10                                        | 176.80                                       | 174.32                |
| 5  | <b>Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>       | 69.90                 | 165.09                       | (106.53)                                          | 96.10                                         | (241.08)                                     | (51.93)               |
| 6  | <b>Finance costs</b>                                                                                   | 63.48                 | 78.03                        | 62.92                                             | 202.16                                        | 131.69                                       | 185.30                |
| 7  | <b>Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b> | 6.42                  | 87.06                        | (169.45)                                          | (106.06)                                      | (372.77)                                     | (237.23)              |
| 8  | <b>Exceptional Items (Loss on sales of Investments/Fixed Assets)</b>                                   | -                     | -                            | 540.71                                            | -                                             | 540.71                                       | 540.71                |
| 9  | <b>Profit \ (Loss) from Ordinary Activities before tax (7-8)</b>                                       | 6.42                  | 87.06                        | (710.16)                                          | (106.06)                                      | (913.48)                                     | (777.94)              |
| 10 | <b>Tax Expenses</b>                                                                                    | -                     | -                            | -                                                 | -                                             | -                                            | -                     |
| 11 | <b>Net Profit \ (Loss) from Ordinary Activities after tax (9-10)</b>                                   | 6.42                  | 87.06                        | (710.16)                                          | (106.06)                                      | (913.48)                                     | (777.94)              |
| 12 | <b>Extraordinary items (net of tax expenses)</b>                                                       | -                     | -                            | -                                                 | -                                             | -                                            | -                     |
| 13 | <b>Net Profit \ (Loss) for the period (11+12)</b>                                                      | 6.42                  | 87.06                        | (710.16)                                          | (106.06)                                      | (913.48)                                     | (777.94)              |
| 14 | <b>Paid Up Equity Share Capital</b>                                                                    | 1950.00               | 1950.00                      | 1950.00                                           | 1950.00                                       | 1950.00                                      | 1950.00               |
|    | Face Value of Equity Shares (in Rupees)                                                                | 10.00                 | 10.00                        | 10.00                                             | 10.00                                         | 10.00                                        | 10.00                 |
|    | Reserves Excluding Revaluation Reserves as per balancesheet of previous year                           | -                     | -                            | -                                                 | 5086.61                                       | 5057.11                                      | 5192.67               |
| 15 | <b>Earning Per Share (In Rs.)</b>                                                                      |                       |                              |                                                   |                                               |                                              |                       |
|    | a) Basic                                                                                               | 0.03                  | 0.45                         | (3.64)                                            | (0.54)                                        | (4.68)                                       | (3.99)                |
|    | b) Diluted                                                                                             | 0.03                  | 0.45                         | (3.64)                                            | (0.54)                                        | (4.68)                                       | (3.99)                |

### PART II

|   |                                                                       |        |        |        |        |        |        |
|---|-----------------------------------------------------------------------|--------|--------|--------|--------|--------|--------|
| A | <b>PARTICULARS OF SHAREHOLDING</b>                                    |        |        |        |        |        |        |
| 1 | <b>Public shareholding</b>                                            |        |        |        |        |        |        |
|   | - Number of Shares (In Lac)                                           | 81.69  | 81.69  | 81.69  | 81.69  | 81.69  | 81.69  |
|   | - Percentage of Shareholding                                          | 41.89% | 41.89% | 41.89% | 41.89% | 41.89% | 41.89% |
| 2 | <b>Promoters and promoter group Shareholding</b>                      |        |        |        |        |        |        |
|   | a) Pledged / Encumbered                                               |        |        |        |        |        |        |
|   | - Number of Shares (In Lac)                                           | 72.15  | 45.15  | 0.93   | 72.15  | 0.93   | 17.93  |
|   | - Percentage of Shares                                                | 63.68% | 39.85% | 0.82%  | 63.68% | 0.82%  | 15.82% |
|   | (as a % of total shareholding of promoter and promoter group)         |        |        |        |        |        |        |
|   | - Percentage of Shares (as a % of total share capital of the Company) | 37.00% | 23.16% | 0.48%  | 37.00% | 0.48%  | 9.19%  |
|   | b) Non-encumbered                                                     |        |        |        |        |        |        |
|   | - Number of Shares (In Lac)                                           | 41.15  | 68.15  | 112.38 | 41.15  | 112.38 | 95.38  |
|   | - Percentage of Shares                                                | 36.32% | 60.15% | 99.18% | 36.32% | 99.18% | 84.18% |
|   | (as a % of total shareholding of promoter and promoter group)         |        |        |        |        |        |        |
|   | - Percentage of Shares (as a % of total share capital of the Company) | 21.11% | 34.95% | 57.63% | 21.11% | 57.63% | 48.91% |

### B INVESTOR COMPLAINTS

|  |                                            |                             |                             |                                                           |
|--|--------------------------------------------|-----------------------------|-----------------------------|-----------------------------------------------------------|
|  | Complaints at the beginning of the Quarter | Received During the Quarter | Disposed off During Quarter | Remaining unresolved at the end of the quarter 31.12.2012 |
|  | NIL                                        | 0                           | 0                           | NIL                                                       |

### Notes:-

- The above results were reviewed by Audit Committee and approved by the Board of directors of the Company at its meeting held at Mumbai on 12th February, 2013.
- The auditors have conducted a "Limited Review" of the above financial results.
- The Company primarily deals in the business of manufacturing and repairs of Transformers as single segment hence Segment Reporting as defined in Accounting Standard 17(AS-17) issued by the Institute of Chartered Accountants of India is not applicable to the Company.
- As at 30th September, 2011, IPO proceeds had been utilised as stated below. The utilisation of fund was as amended and ratified by the shareholder in the AGM held on 30th August, 2011.

| Particulars                              | Objects as per Prospectus | Actual Utilisation |
|------------------------------------------|---------------------------|--------------------|
| Amount Received From IPO Rs. 6375 Lacs   |                           |                    |
| Expansion and modernization of Pali Unit | 3414.46                   | 2707.18            |
| Financing Working Capital Requirement    | 800.00                    | 2031.36            |
| Marketing and Brand development expenses | 200.00                    | -                  |
| Acquisition of Business                  | 2500.00                   | 638.67             |
| General Corporate Purpose                | 1351.91                   | 689.01             |
| Issue Expenses                           | 299.53                    | 308.79             |
| <b>Total</b>                             | <b>8565.90</b>            | <b>6375.00</b>     |

- Other income includes dividend, interest, etc.
- Limited review report is available on the website of the company i.e. www.tarapurtransformers.com alongwith the quarterly results
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

For & on behalf of the Board of Directors

*Rajendra Kumar Choudhary*

Rajendra Kumar Choudhary

Whole Time Director

Place: Mumbai  
Date : 12.02.2013



**RAMAN S. SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

CA Raman S. Shah, B.Com ,F.C.A.  
CA Santosh A. Sankhe, B.Com ,F.C.A.  
CA Bharat C. Bhandari, B.Com ,F.C.A.



LIMITED REVIEW REPORT

To,  
The Board of Directors  
Tarapur Transformers Limited.

1. We have reviewed the accompanying statement of unaudited financial results of TARAPUR TRANSFORMERS LIMITED for the quarter ended on 31<sup>st</sup> December, 2012 which has been initialed by us for identification purposes. 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.
2. 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 misstatements. A review of interim of financial information consists principally of applying analytical procedures for financial data and making enquiry of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of opinion regarding the financial statements taken as a whole. Accordingly we do not express such an opinion.
3. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: - Mumbai

Date: - 12<sup>th</sup> February, 2013



For Raman S. Shah & Associates  
Chartered Accountants

  
(CA Raman S. Shah)  
(Partner)

Membership No:-33272  
FRN No: - 119891W

**Head Office :-** Sam Plaza, 'A' Wing, IInd Floor, H.K. Irani Road, Dahanu Road (W) 401602

**Branch Office:-** 1) A-104, Ist Floor, Inder Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092  
2) 118-121, Ist Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501