



TECPRO SYSTEMS LIMITED

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E-mail : compliances@tecprosystems.com

Website : www.tecprosystems.com

(CIN : - L74899DL1990PLC041985)

Date: 30.03.2016

The National Stock Exchange of India Limited

Exchange Plaza

Plot No .C/1, G-Block

Bandra Kundra Complex

Mumbai-400051

Scrip Code:TECPRO

Sub: Outcome of Board Meeting

Dear Sir/Madam

In terms of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company in their Meeting held today, have inter alia approved the Unaudited Financial Results of the Company for the quarter and nine month ended 31 December, 2015.

A copy of the Approved Unaudited Financial Results of the Company along with the Limited Review Report of the Auditors of the Company is enclosed herewith.

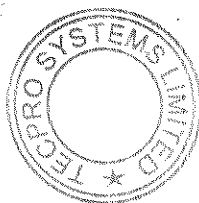
This is for your information and records.

Thanking You

Yours Sincerely

For Tecpro Systems Limited

Authorised Signatory



Tecpro Systems Limited

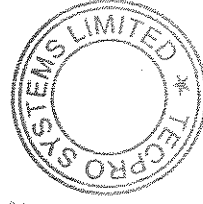
Regd. Office : 106, Vishwadeep Tower, Plot No. 4, District Centre,
Janak Puri, New Delhi - 110058

ANNEXURE I

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015 (Rs. In Lakhs, Unless otherwise stated)

	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in Previous Year	Year to date for the current period ended	Year to date for the Previous period ended	Previous Year Ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
1						
Income from operations						
a) Income from operations (Net of excise duty)	7,215.91	6,406.97	3,631.46	17,739.11	14,890.20	26,775.20
b) Other operating income	-	-	102.05	-	381.72	524.94
Total income from operations (net)	7,215.91	6,406.97	3,733.51	17,739.11	15,271.92	27,300.14
2						
Expenses						
a) Cost of materials consumed	386.83	329.63	-	1,070.04	-	10,091.60
b) Purchase of stock in trade	6,774.80	5,451.90	3,295.99	16,558.86	12,324.47	19,821.63
c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	1,163.01	1,260.03	1,811.34	938.52
d) Fabrication and other site related expenses	3,170.60	3,612.84	1,701.02	8,390.99	4,599.92	9,162.11
e) Employees benefits expense	387.68	421.91	986.99	1,288.72	3,815.21	4,392.12
f) Depreciation and amortization expense	444.56	444.56	425.60	1,333.69	1,392.77	1,907.56
g) Bad/Doubtful debts written off/provided	4,548.24	2,980.23	2,839.15	10,573.96	2,939.15	10,761.06
h) Other expenses	532.20	788.68	813.96	1,626.13	3,893.54	6,071.60
Total expenses	16,244.91	14,029.75	11,225.72	42,102.42	30,776.40	63,146.20
3						
Profit/(Loss) from operations before other income, finance cost, exceptional item (1-2)	(9,029.00)	(7,622.78)	(7,492.20)	(24,363.31)	(15,504.48)	(35,846.06)
4						
Other income	-	-	-52.65	-	55.96	97.76
5						
Profit/(Loss) from ordinary activities before finance cost, exceptional item (3+4)	(9,029.00)	(7,622.78)	(7,544.85)	(24,363.31)	(15,448.52)	(35,748.30)
6						
Finance costs	21,651.55	22,086.43	15,058.31	63,317.38	42,610.53	72,251.68
7						
Profit/(Loss) from ordinary activities after finance cost but before Exceptional item (5-6)	(30,680.56)	(29,709.21)	(22,603.16)	(87,680.69)	(58,059.05)	(1,07,999.98)
8						
Exceptional items	-	-	-	-	-	-
9						
Profit/(Loss) from ordinary activities before tax (7-8)	(30,680.56)	(29,709.21)	(22,603.16)	(87,680.69)	(58,059.05)	(1,07,999.98)
10						
Tax expense	-	-	-	-	-	-
11						
Net Profit/(Loss) from ordinary activities for the period after tax (9-10)	(30,680.56)	(29,709.21)	(22,603.16)	(87,680.69)	(58,059.05)	(1,07,999.98)
12						
Extraordinary items	-	-	-	-	-	-
13						
Net profit/(Loss) after taxes for the Period (11-12)	(30,680.56)	(29,709.21)	(22,603.16)	(87,680.69)	(58,059.05)	(1,07,999.98)
14						
Share of Profit/Loss of associates						
15						
Minority Interest						
16						
Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13-14-15)						
17						
Paid - up equity share capital (Face Value of Rs. 10 each)	5,047.38	5,047.38	5,047.38	5,047.38	5,047.38	5,047.38
18						
Reserve excluding Revaluation Reserves						



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	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
19.i	Earnings Per Share (EPS) before extra ordinary item					
	(a) Basic (Rs.)	(58.86)	(44.78)	(173.72)	(115.03)	(213.97)
	(b) Diluted (Rs.)	(58.86)	(44.78)	(173.72)	(115.03)	(213.97)
	(Not annualised)					
19.ii	Earnings Per Share (EPS) / after extra ordinary item					
	(a) Basic (Rs.)	(58.86)	(44.78)	(173.72)	(115.03)	(213.97)
	(b) Diluted (Rs.)	(58.86)	(44.78)	(173.72)	(115.03)	(213.97)
	(Not annualised)					

See accompanying notes to the financial results

PART-II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

	3 Months Ended	Preceding 3 Months Ended	Corresponding 3 Months Ended in Previous Year	Year to date for the current period ended	Year to date for the Previous period ended	Previous Year Ended
	31.12.2015 (Unaudited)	30.09.2015 (Unaudited)	31.12.2014 (Unaudited)	31.12.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2015 (Audited)
A	Particulars of shareholding					
	1. Public shareholding					
	- Number of shares	2,38,72,451	2,38,72,451	2,38,72,451	2,38,72,451	2,38,72,451
	- Percentage of shareholding	47.30%	47.30%	47.30%	47.30%	47.30%
	2. Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	1,54,90,171	1,54,90,171	1,54,90,171	1,54,90,171	1,54,90,171
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	58.23%	58.23%	58.23%	58.23%	58.23%
	- Percentage of shares (as a % of the total share capital of the company)	30.69%	30.69%	30.69%	30.69%	30.69%
	b) Non-encumbered					
	- Number of shares	1,11,11,169	1,11,11,169	1,11,11,169	1,11,11,169	1,11,11,169
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	41.77%	41.77%	41.77%	41.77%	41.77%
	- Percentage of shares (as a % of the total share capital of the company)	22.01%	22.01%	22.01%	22.01%	22.01%

	QUARTER ENDED	
	31-12-2015	
B	Particulars	
	Investor complaints	
	Pending at the beginning of the quarter	
	Received during the quarter	
	Disposed off during the quarter	
	Remaining unresolved at the end of the quarter	

See accompanying notes to the financial results

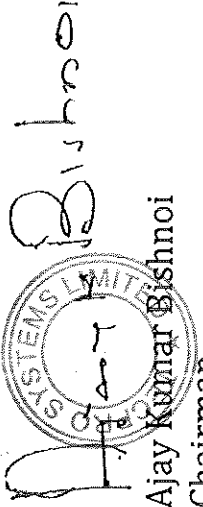
Disputed

TECHNOLOGY SYSTEMS LIMITED

NOTES:

1. The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 30th March 2016.
2. The Statutory Auditors have conducted a limited review of the above results.
3. The income from operations is after reversal of unbilled revenue of Rs.3801.87 Lacs.
4. Previous year figures have been re-grouped/reclassified/amended wherever necessary.

For and on behalf of
Tecpro Systems Limited


Ajay Kumar Bishnoi
Chairman

Place: Chennai

Date: 30th March 2016

Review Report to the Board of directors of TECPRO SYSTEMS LTD

We have reviewed the accompanying statement of unaudited financial results of TECPRO SYSTEM LTD for the quarter ended 31st Dec, 2015. 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 provide 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 prepared, *subject to our comments in Para 1 and read with our comments in Para 2 below* 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 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.

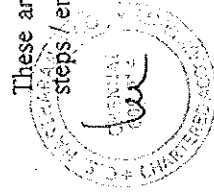
1. The Company has gone to BIFR as mandated under Sick Industrial Companies (Special Provisions) Act, 1985 in view of the erosion of more than fifty percent of the Net Worth of the company. The Management has informed that the Restructuring of the company is under process by appointing an Agency in BIFR.

2. (i) The Company has not received the Statement of account/Confirmation of balance from Axis Bank(OD A/c) for the quarter ended 31st Dec, 2015. Consequently, the Bank reconciliation Statement have not been drawn up and the attached Statement does not include any adjustments that might result had the above been made available.

(ii) Balances in the account of Trade Receivables/ Trade Payables and Loans and Advances including dues from associate entities are subject to confirmation of balance and reconciliation.

(iii) Certain customers have encashed Bank Guarantees (Rs.80,34,61,718/-) including performance guarantee up to 31st Dec, 2015 for the delays in execution of the projects.

These are however, considered realizable based on management representation that continuous steps / engagement with the customers are in progress for realization of these dues.



C.S. HARIHARAN & Co.,
Chartered Accountants

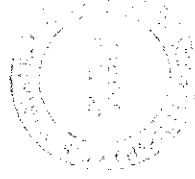
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Royapettah High Road, Chennai - 600 014.
Phone : 4500 0141 / 0142.
Email : oshariharan01@yahoo.co.in

(iv) In respect of certain contracts, there have been significant delays in the completion of the projects beyond the contracted dates. This could lead to levy of liquidated damages by the customers as per the terms of contract entered with them. However, no provision is considered necessary in this regard by the Management as the company has not been made aware of significant liquidated damages being levied by any of its customers.

(v) Further, we also report that the particulars relating to the number of shares as well as the percentages of shareholdings in respect of aggregate amount of Public shareholding, pledged / encumbered shares and non-encumbered shares of promoter shareholders (in terms of Clause 35 of the Listing Agreement) and the particulars relating to the investor complaints are as per the details furnished by the Company / Registrars.

(vi) Inventory as at 31st Dec, 2015 at various sites/ factories is based on Management representation and in the absence of physical verification of such inventory and reconciliation with books, the adjustments, if any, have not been given effect to in the attached financial statements.

For C.S. HARIHARAN AND CO
Chartered Accountants
Registration No. 001086S



A handwritten signature in black ink, appearing to read "C.H. Subramanian".

C.H. Subramanian
Partner

Membership No.007238

Place- Chennai
Date- 30.03.2016