



TARAPUR TRANSFORMERS LTD.

Dated: 30th May, 2015

To,
Department of Corporate Services
Bombay Stock Exchange Ltd. (BSE)
P.J. Towers, Dalal Street,
Mumbai - 400 001

Stock Code 533203
Fax: 022 2272 3121

The Manager-Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Stock Code TARAPUR
Fax: 022 26598120

Dear Sir / Madam,

Sub: Outcome of the meeting of the Board of Directors held on 30th May, 2015.

This is to inform you that a meeting of the Board of Directors of the Company was held on Saturday, 30th May, 2015 at 2nd Floor, Vikas Chambers, Junction of Link and Marve Road, Malad (W), Mumbai-400064 at 05.00 p.m., and the following matters, interalia were dealt, approved and adopted by the Board of Directors at the meeting.

1. Audited financial results for the quarter/ Year ended on 31st March, 2015, in terms of Clause 41 of the Listing agreement. *(the copy of the same is enclosed herewith);*
2. Audited Balance Sheets of the Company as at 31st March, 2015 and the profit and Loss Account for the year ended as on that date together with Auditors' Report thereon. (the same will be issued to Shareholders after giving due notice);
3. Take note of resignation tendered by Mr. Rajendrakumar Anandilal Choudhary, Director of the Company w.e.f. 31/03/2015;
4. Take note of resignation tendered by Mr. Kesavan Mudakkarappillil Sugathan, Director of the Company w.e.f. 31/03/2015;
5. Take note of Appointment of Mr. Suresh More, as Director of the Company;
6. Take note of Appointment of Mr. Chandrashekhar Trivedi, as Director of the Company;
7. Adopt policy of Codes of Fair Disclosure and Conduct as per the Provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Regd. Office: J-20, MIDC, Tarapur Industrial Area, Boisar, Tal- Palghar, Dist.- Thane- 401 506.
Admin Office: 201-204, Vikas Chambers, Link & Marve Road, Malad (W), Mumbai- 400 064, India.
Tel: +91 22 42728080, Fax: + 91 22 2881 1225, Website: www.tarapurtransformers.com, email: complianceofficer@tarapurtransformers.com, CIN: L99999MH1988PLC047303



TARAPUR TRANSFORMERS LTD.

Kindly take the same on your record and oblige.

Thanking you.

Yours faithfully,

For TARAPUR TRANSFORMERS LIMITED

**POOJA SONI
COMPANY SECRETARY**

Encl: As above

TARAPUR TRANSFORMERS LIMITED

Registered Office : J-20, MIDC, Tarapur industrial Area, Boisar, Thane - 401506
CIN NO.L99999MH1988PLC047303, website : www.tarapurtransformers.com, email id : complianceofficer@tarapurtransformers.com,
Tel No. +91-22-42728065, Fax No. 022-28811225

Statement of Audited Financial Results for the Quarter and Year ended on 31st March, 2015

PART I

(Rs. in Lacs)

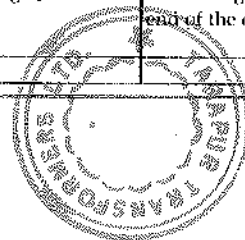
	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		Audited	Unaudited	Audited	(Audited)	(Audited)
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1	Income from Operations					
	Net Sales / Income from Operations (Net of excise duty)	407.35	782.66	896.71	3730.59	4255.60
	Total Income from operations (net)	407.35	782.66	896.71	3730.59	4255.60
2	Expenses					
	a) Cost of materials consumed	175.96	367.52	123.55	1928.48	1079.96
	b) Purchase of stock in trade	167.45	312.73	569.26	1621.11	2393.69
	c) Changes in inventories of finished goods, work in progress and stock in trade	(35.56)	47.20	32.43	(69.94)	811.88
	d) Employee benefits expense	29.14	32.18	43.29	124.32	180.96
	e) Depreciation and amortisation expense	47.94	50.49	27.31	202.08	92.29
	f) Other expenses	192.04	77.64	295.84	403.57	657.17
	Total Expenses	576.97	887.76	1091.68	4209.62	5215.95
3	Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(169.62)	(105.10)	(194.97)	(479.03)	(960.35)
4	Other Income	54.01	61.54	30.28	188.72	203.10
5	Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(115.61)	(43.56)	(164.69)	(290.31)	(757.25)
6	Finance costs	18.61	6.76	160.11	39.69	454.88
7	Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(134.22)	(50.32)	(324.80)	(330.00)	(1212.13)
8	Exceptional items	-	-	-	-	-
9	Profit \ (Loss) from Ordinary Activities before tax (7-8)	(134.22)	(50.32)	(324.80)	(330.00)	(1,212.13)
10	Tax Expenses	-	-	-	-	-
11	Net Profit \ (Loss) from Ordinary Activities after tax (9-10)	(134.22)	(50.32)	(324.80)	(330.00)	(1,212.13)
12	Extraordinary items	-	-	-	-	-
13	Net Profit \ (Loss) for the period (11+12)	(134.22)	(50.32)	(324.80)	(330.00)	(1,212.13)
14	Paid Up Equity Share Capital	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
15	Reserves Excluding Revaluation Reserves as per Balancesheet	-	-	-	3347.85	3681.08
16	Earning Per Share (In Rs.)					
	a) Basic	(0.69)	(0.26)	(1.67)	(1.69)	(6.22)
	b) Diluted	(0.69)	(0.26)	(1.67)	(1.69)	(6.22)

PART II

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of Shares (In Lac)	107.96	108.55	81.69	107.96	81.69
	- Percentage of Shareholding	55.37%	55.67%	41.89%	55.37%	41.89%
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares (In Lac)	84.16	84.16	111.16	84.16	111.16
	- Percentage of Shares	96.71%	97.36%	98.11%	96.71%	98.11%
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of Shares (as a % of total share capital of the Company)	43.16%	43.16%	57.01%	43.16%	57.01%
	b) Non-encumbered					
	- Number of Shares (In Lac)	2.86	2.28	2.14	2.86	2.14
	- Percentage of Shares	3.29%	2.64%	1.89%	3.29%	1.89%
	(as a % of total shareholding of promoter and promoter group)					
	- Percentage of Shares (as a % of total share capital of the Company)	1.47%	1.17%	1.10%	1.47%	1.10%

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 31.03.2015
	NIL	NIL	NIL	NIL



Notes:-

1) Audited statement of assets and liabilities as per clause 41 of listing agreement for the year ended 31st March 2015

(Rs. in Lacs)

Audited statement of Assets & Liabilities as on 31st March 2015		As at 31.03.2015 Audited	As at 31.03.2014 Audited
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital		1950.00	1950.00
b) Reserves and Surplus		3347.85	3681.08
Sub Total - Shareholders' Funds		5297.85	5631.08
2 Non-Current Liabilities			
Long-Term Borrowings		56.84	111.08
Sub Total - Non Current Liabilities		56.84	111.08
3 Current liabilities			
a) Short-Term Borrowings		3364.52	3518.78
b) Trade Payables		1208.08	906.59
c) Other Current Liabilities		351.52	190.53
Sub Total - Current Liabilities		4924.12	4615.90
TOTAL - EQUITY AND LIABILITIES		10278.81	10358.06
B ASSETS			
1 Non-Current Assets			
a) Tangible Assets		3079.41	3292.42
b) Intangible Assets		132.21	132.21
c) Long-Term Loans and Advances		777.61	796.03
d) Other Non-Current Assets		-	58.71
Sub Total - Non Current Assets		3989.23	4279.37
2 Current assets			
a) Current Investments		434.30	444.30
b) Inventories		457.76	399.69
c) Trade Receivables		2847.92	3204.81
d) Cash and Cash Equivalents		151.81	23.36
e) Short-Term Loans and Advances		2397.79	2006.53
Sub Total -Current Assets		6289.58	6078.69
TOTAL - ASSETS		10278.81	10358.06

- 2 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 30th May, 2015 and published in accordance with clause 41 of the listing agreement.
- 3 The figures for the quarter ended 31st March, 2015 and 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year and the year-to-date published figures upto the period ended 31st December 2014 and 31st December 2013 respectively.
- 4 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.
- 5 The Statutory Auditors have conducted an Audit of the financial results for the quarter / year ended on 31st March, 2015.
- 6 Pursuant to Companies Act 2013 (The Act) becoming affective from 1st April 2014, the company has recomputed the depreciation based on the useful life of the assets as prescribed in schedule II of the Act.
- 7 The Lender Bank has issued a Legal Notice dated 22/12/2014, to the Company asking them to pay outstanding dues of Rs. 37.05 crores within 7 days, failing which Lender Bank will initiate legal action against the Company. In view of Legal Notice and based on the Legal advice received by the Company it has been decide not to provide any interest on outstanding liability of Canara Bank w.e.f. 1-04-2014 Accordingly interest of the previous three quarters has been reversed.
- 8 Other income includes interest, etc.
- 9 Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

Place: Mumbai

Date : 30.05.2015



For & on behalf of the Board of Directors

Chandrashekhar Trivedi
Whole Time Director

Din No. 00175114

M/s. Raman S. Shah & Associates

CHARTERED ACCOUNTANTS

Head Office :-

Sam Plaza 'A' Wing,
2nd Floor, H.K. Irani Road,
Dahanu Road (W) - 401 602, Dist - Thane
Tel. No.: (02528) 222892, 223243

Branch Office :-

Indar Darshan Building,
'A' Wing, Flat No.102, First Floor,
Jambali Gali, Next to Jain Temple,
Borivali (W), Mumbai - 400 092.
Tel.: (022) 28337792
E-mail : ramansshah@rediffmail.com / ramansshah@gmail.com



PARTNER:-

Raman S. Shah, B.Com., F.C.A.

Santosh A. Sankhe, B.Com., F.C.A

Bharat C. Bhandari, B.Com., F.C.A

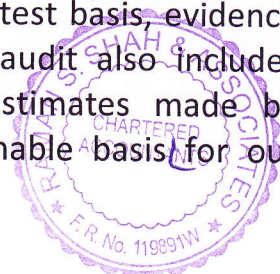
Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the clause 41 of the Listing Agreement

To,
The Board of Directors
Tarapur Transformers Limited

We have audited quarterly financial results of Tarapur Transformers Limited for the quarter ended 31st March, 2015 and the year to date results for the period 1st April 2014 to 31st March 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosure made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211 (3C) of the Companies Act, 1956 or by the institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



M/s. Raman S. Shah & Associates

CHARTERED ACCOUNTANTS

Head Office :-

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E-mail : ramansshah@rediffmail.com / ramansshah@gmail.com



PARTNER:-

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

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regards: and
- ii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the listing Agreement and found the same to be correct.



For Raman S. Shah & Associates
Chartered Accountants

(CA Raman S. Shah)
Membership No.033272
(Partner)
F. R. No. 119891W

Place: Mumbai

Date : 30th May 2015