

# TARAPUR TRANSFORMERS LIMITED

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## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2017

(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	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
		30.09.17	30.06.17	30.09.16	30.09.17	30.09.16	31.03.17
<b>1</b>	<b>Income from Operations</b>						
	a) Gross Sales/Revenue from operations	360.61	261.48	896.58	622.09	1320.76	2848.86
	b) Other operating income						
	<b>c) Revenue from operations (a+b)</b>	360.61	261.48	896.58	622.09	1320.76	2848.86
	d) Other Income	48.54	51.08	39.93	99.62	84.89	258.34
	<b>e) Total Income</b>	<b>409.15</b>	<b>312.56</b>	<b>936.51</b>	<b>721.71</b>	<b>1405.65</b>	<b>3107.20</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of materials consumed	0.18	2.75	1.60	2.93	82.60	351.30
	b) Purchase of stock in trade	295.30	267.90	897.84	563.20	1304.09	2090.01
	c) Changes in inventories of finished goods, work in progress and stock in trade	(68.26)	(6.88)	(20.64)	(75.14)	(105.83)	270.51
	d) Excise duty on sale of goods	-	-	2.57		6.40	34.51
	e) Employee benefits expense	4.75	4.53	8.12	9.28	18.65	29.51
	f) Financial costs	0.44	0.34	0.44	0.78	1.32	6.01
	g) Depreciation and amortisation expense	46.42	45.89	46.31	92.31	92.11	183.82
	h) Other expenses	109.06	92.21	19.58	201.27	287.91	367.98
	<b>Total Expenses</b>	<b>387.89</b>	<b>406.74</b>	<b>955.82</b>	<b>794.63</b>	<b>1687.25</b>	<b>3333.65</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	<b>21.26</b>	<b>(94.18)</b>	<b>(19.31)</b>	<b>(72.92)</b>	<b>(281.60)</b>	<b>(226.45)</b>
<b>4</b>	<b>Exceptional Items</b>						
<b>5</b>	<b>Profit/(Loss) before tax (3-4)</b>	<b>21.26</b>	<b>(94.18)</b>	<b>(19.31)</b>	<b>(72.92)</b>	<b>(281.60)</b>	<b>(226.45)</b>
<b>6</b>	<b>Tax Expenses</b>						
<b>7</b>	<b>Net Profit/ (Loss) for the period (5-6)</b>	<b>21.26</b>	<b>(94.18)</b>	<b>(19.31)</b>	<b>(72.92)</b>	<b>(281.60)</b>	<b>(226.45)</b>
	Other Comprehensive Income						
	i) Items that will be reclassified to profit or loss						
	ii) Income tax on items that will be reclassified to profit or loss						
<b>8</b>	<b>Other Comprehensive Income (Net of tax)</b>	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>21.26</b>	<b>(94.18)</b>	<b>(19.31)</b>	<b>(72.92)</b>	<b>(281.60)</b>	<b>(226.45)</b>
<b>10</b>	<b>Paid -up Equity Share capital (face value of Rs.10/- each)</b>	<b>1950.00</b>	<b>1950.00</b>	<b>1950.00</b>	<b>1950.00</b>	<b>1950.00</b>	<b>1950.00</b>
<b>11</b>	<b>Reserves excluding Revaluation Reserves</b>				<b>2943.41</b>	<b>3464.91</b>	<b>3016.35</b>
<b>12</b>	<b>Earning Per Share (In Rs.)</b>						
	a) Basic	0.11	(0.48)	(0.10)	(0.37)	(1.44)	(1.16)
	b) Diluted	0.11	(0.48)	(0.10)	(0.37)	(1.44)	(1.16)



Notes:-

## 1) Disclosure of statement of assets and liabilities for the period ended 30th September 2017

(Rs. in Lacs)

Unaudited statement of Assets & Liabilities as on 30th September, 2017		As at 30.09.2017 Unaudited	As at 31.03.2017 Audited
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
a) Share Capital		1950.00	1950.00
b) Reserves and Surplus		2943.41	3016.35
	<b>Sub Total - Shareholders' Funds</b>	<b>4893.41</b>	<b>4966.35</b>
<b>2 Non -Current Liabilities</b>			
a) Deferred Tax Liabilities (Net)			
b) Long-Term Borrowings		56.84	56.84
	<b>Sub Total - Non Current Liabilities</b>	<b>56.84</b>	<b>56.84</b>
<b>3 Current liabilities</b>			
a) Short -Term Borrowings		3482.00	3467.87
b) Trade Payables		1968.83	1975.35
c) Other Current Liabilities		326.24	355.90
	<b>Sub Total - Current Liabilities</b>	<b>5777.07</b>	<b>5799.12</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10727.32</b>	<b>10822.31</b>
<b>B ASSETS</b>			
<b>1 Non -Current Assets</b>			
a) Tangible Assets		2517.22	2608.19
b) Intangible Assets		132.21	132.21
c) Long- Term Loans and Advances		940.43	774.59
d) Other Non-Current Assets		-	-
	<b>Sub Total - Non Current Assets</b>	<b>3589.86</b>	<b>3514.99</b>
<b>2 Current assets</b>			
a) Current Investments		437.23	369.92
b) Inventories		536.65	350.61
c) Trade Receivables		3831.62	4284.07
d) Cash and Cash Equivalents		241.07	298.84
e) Short-Term Loans and Advances		2090.89	2003.88
	<b>Sub Total -Current Assets</b>	<b>7137.46</b>	<b>7307.32</b>
	<b>TOTAL - ASSETS</b>	<b>10727.32</b>	<b>10822.31</b>

- 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 14th November, 2017 and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The auditors have conducted a "Limited Review" of the above financial results.
- 4 The Company primarily deals in the business of manufacturing and repairs of Transformers as single segment hence Segment Reporting as defined in Indian Accounting Standard 108 (Ind-As-108) is not applicable to the Company.
- 5 The lender Bank has issued notice dated 30/05/2015 u/s 13(2) of Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and has sought to recalled the entire outstanding amounts alleged to be Rs.40.26 crores allegedly owing to them by the company. In view of Legal notice and based on Legal advice received by the company it has been decided not to provide any interest on liability of Canara Bank w.e.f. 1st April, 2014.
- 6 The lender Bank has issued notice dated 31/12/2015 u/s 13(2) of Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and has sought to recalled the entire outstanding amount alleged to be Rs.1.81 crores allegedly owing to them by the company. In view of Legal notice and based on Legal advice received by the company it has been decided not to provide any interest on liability of Dhanlaxmi Bank w.e.f 1st April, 2015.
- 7 Other income includes interest, etc.
- 8 Reconciliation between the Standalone Unaudited financial results, as previously reported (referred to as previous GAAP) and as IND AS is as under:-

Total Comprehensive Income Reconciliation			(Rs. In Lacs)
	Corresponding 3 months ended 30-09-2016	Corresponding 6 months ended 30-09-2016	
Net Profit/Loss as per previous GAAP	(18.61)	(42.28)	
Adjustments :			
Net impact of investment - fair value option through P&L	(0.70)	(239.32)	
Deferred Taxes	0	0	
Net Profit as per IND AS	0	0	
Other Comprehensive Income	0	0	
Equity Investments measured at fair value through OCI	0	0	
Remeasurement of Defined benefit obligations recognised in Other Comprehensive Income	0	0	
Deferred Taxes on OCI	0	0	
Total Comprehensive Income/Loss as per IND AS	(19.31)	(281.60)	

The Ind AS compliant corresponding figures for the quarter and six months ended 30th September 2016 have not been subjected to review. However, the Company's Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

- 9 Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

Place: Mumbai

Date : 14.11.2017

