

TARAPUR TRANSFORMERS LIMITED

Registered Office : S-105, 1st Floor, Rajiv Gandhi Commercial Complex, Ekta Nagar, Kandivali (West), Mumbai - 400 067
 CIN NO.L99999MH1988PLC047303, website : www.tarapurtransformers.com, email id : complianceofficer@tarapurtransformers.com,
 Tel No. +91-22-28670604

Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2018

(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)
	30.09.18	30.06.18	30.09.17	30.09.18	30.09.17	31.03.18
1 Income from Operations						
a) Gross Sales/Revenue from operations	199.26	66.52	360.61	265.78	622.09	1218.34
b) Other operating income						
c) Revenue from operations (a+b)	199.26	66.52	360.61	265.78	622.09	1218.34
d) Other Income	55.28	55.23	48.54	110.51	99.62	260.42
e) Total Income	254.54	121.75	409.15	376.29	721.71	1478.76
2 Expenses						
a) Cost of materials consumed	66.95	46.11	0.18	113.06	2.93	236.71
b) Purchase of stock in trade	-	-	295.30	-	563.20	1088.92
c) Changes in inventories of finished goods, work in progress and stock in trade	110.00	20.16	(68.26)	130.16	(75.14)	(58.94)
d) Excise duty on sale of goods	-	-	-	-	-	-
e) Employee benefits expense	2.03	(2.20)	4.75	(0.17)	9.28	12.78
f) Financial costs	3.57	2.86	0.44	6.43	0.78	25.85
g) Depreciation and amortisation expense	44.85	44.73	46.42	89.58	92.31	315.52
h) Other expenses	22.34	15.64	109.06	37.98	201.27	958.10
Total Expenses	249.74	127.30	387.89	377.04	794.63	2578.94
3 Profit/(Loss) from Operations before Exceptional Items (1-2)	4.80	(5.55)	21.26	(0.75)	(72.92)	(1100.18)
4 Exceptional Items						
5 Profit/(Loss) before tax (3-4)	4.80	(5.55)	21.26	(0.75)	(72.92)	(1100.18)
6 Tax Expenses						15.15
7 Net Profit/ (Loss) for the period (5-6)	4.80	(5.55)	21.26	(0.75)	(72.92)	(1115.33)
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						
8 Other Comprehensive Income (Net of tax)	-	-	-	-	-	-
9 Total Comprehensive Income for the period (7+8)	4.80	(5.55)	21.26	(0.75)	(72.92)	(1115.33)
10 Paid-up Equity Share capital (face value of Rs.10/- each)	1950.00	1950.00	1950.00	1950.00	1950.00	1950.00
11 Reserves excluding Revaluation Reserves				1900.26	2943.41	1901.02
12 Earning Per Share (In Rs.)						
a) Basic	0.02	(0.03)	0.11	(0.00)	(0.37)	(5.72)
b) Diluted	0.02	(0.03)	0.11	(0.00)	(0.37)	(5.72)



Notes:-

1) Disclosure of statement of assets and liabilities for the period ended 30th September 2018

(Rs. in Lacs)

Unaudited statement of Assets & Liabilities as on 30th September, 2018	As at 30.09.2018 Unaudited	As at 31.03.2018 Audited
I ASSETS		
Non-Current Assets		
a) Property, Plant and Equipment	2314.34	2403.78
b) Other Intangible Assets	-	-
c) Other Non-Current Assets	485.21	299.71
Total Non-Current Assets	2799.55	2703.49
Current Assets		
a) Inventories	219.41	349.57
b) Financial Assets		
i) Current Investments	425.97	433.65
ii) Trade Receivables	1598.54	1936.66
iii) Cash and Cash Equivalents	18.06	12.34
iv) Other Bank Balances	186.47	200.53
c) Other Current Assets	3077.85	2598.41
Total Current Assets	5526.30	5531.16
TOTAL ASSETS	8325.85	8234.65
II EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	1950.00	1950.00
b) Other Equity	1900.26	1901.02
Total Equity	3850.26	3851.02
Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
i) Other Non-Current Financial Liabilities	56.84	56.84
Total Non-Current Liabilities	56.84	56.84
Current Liabilities		
a) Financial Liabilities		
i) Trade Payables	340.60	492.51
ii) Other Current Financial Liabilities	3682.58	3485.34
b) Other Current Liabilities	395.57	348.94
Total Current Liabilities	4418.75	4326.79
TOTAL EQUITY AND LIABILITIES	8325.85	8234.65
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- 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,2018 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 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

Suresh More
Director

Din: 06873425



Place: Mumbai

Date : 14.11.2018

DALAL & KALA ASSOCIATES

Chartered Accountants

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** (the "Company") for the quarter ended September 30, 2018 and the year to date results for the period from 1 April 2018 to 30 September 2018, attached herewith. (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016).

This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 statement 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.
3. The company has not provided for interest payable to Canara Bank amounting to Rs.503.12 Lacs for the quarter ended 30th September, 2018. Also for the financial year 2017-18, 2016-17 & 2015-16 the company has not provided for Rs. 880.35 Lacs, Rs. 738.50 Lacs & Rs. 619.62 Lacs respectively. The Company has also not made any provision for penal interest claimed by the bank. As a result the loss for the quarter ended 30th September, 2018 is understated by Rs. 503.12 Lacs & Current liabilities are also understated by Rs. 503.12 Lacs and reserves are overstated by Rs. 503.12 Lacs. As a result the accumulated Reserves are overstated by Rs. 2741.59 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank.



4. The Company has not provided for interest payable to Dhanlaxmi Bank amounting to Rs. 19.94 Lacs for the quarter ended 30th September ,2018. Also for the financial year 2017-18, 2016-17 & 2015-16 the company has not provided for Rs. 36.08 Lacs, Rs. 31.55 Lacs & Rs. 27.59 Lacs respectively. As a result the loss for the quarter ended 30th September, 2018 is understated by Rs. 19.94 Lacs & current liabilities as at 30th September, 2018 are also understated by Rs. 19.94 Lacs and reserves are overstated by Rs. 115.16 Lacs.
5. Loan given includes 6 interest free unsecured loans of Rs. 181.43 Lacs.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modifeid by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DALAL & KALA ASSOCIATES,
Chartered Accountants



(CA Anand Drolia)

Membership No. 036718

Partner

Firm Regn.No. : 102017W

Date : 14th November, 2018

