

# DALAL & KALA ASSOCIATES

Chartered Accountants

## LIMITED REVIEW REPORT

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, 2021 and year to date results for the period from April 01, 2021 to September 30, 2021 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")
2. This Statement, which 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 and in compliance with regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. The company has not provided for interest payable to Canara Bank amounting to Rs. 438.06 Lacs for the quarter ended 30th September, 2021. Also for the financial year 2020-21, 2019-20, 2018-19, 2017-18, 2016-17, 2015-16 & 2014-15 the company has not provided for Rs. 1492.07 lacs, 1254.76 Rs. 1049.46 lacs, Rs. 880.35 Lacs, Rs. 738.50 Lacs, Rs. 619.62 Lacs & 668.09 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, 2021 is understated by Rs. 438.06 Lacs & Current liabilities are also understated by Rs. 438.06 Lacs and reserves are overstated by Rs. 438.06 Lacs. As a result the accumulated Reserves are overstated by Rs. 7,555.56 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank.
5. Loan given includes 11 interest free unsecured loans of Rs. 729.42 Lacs.



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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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our Conclusion is not modified in respect of the above matters



For DALAL & KALA ASSOCIATES,  
Chartered Accountants

A handwritten signature in black ink, appearing to read "Anand Drolia".

(CA Anand Drolia)  
Partner

Membership No. 036718

UDIN: 21036718A AAAA Z 4111

Place : MUMBAI

Date : 12<sup>th</sup> November, 2021