



# TARAPUR TRANSFORMERS LTD.

**Dated: 12<sup>th</sup> November, 2021**

**To,**

<b>Department of Corporate Services BSE Ltd. P.J. Towers, Dalal Street, Mumbai - 400 001</b>	<b>The Manager-Listing Department National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai – 400 051</b>
<b>Stock Code: 533203</b>	<b>Stock Code: TARAPUR</b>

Dear Sir,

**Sub: Outcome of Board Meeting held Friday, 12<sup>th</sup> November, 2021**

The Board of Director of the Company at its Meeting held on 12<sup>th</sup> November, 2021, Commenced at 3.00 PM and Concluded at 04.00 PM has approved the Following.

Unaudited Financial Results for the quarter ended on September 30, 2021 along with the Limited Review Report issued by the Statutory Auditors. We have enclosed herewith a copy of the said approved Unaudited Financial Results for the quarter ended September 30, 2021, along with the Limited Review Report.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

**For Tarapur Transformers Limited**

  
**Suresh More  
Managing Director  
(DIN: 06873425)**



# 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, 2021

(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)
	30.09.21	30.06.21	30.09.20	30.09.21	30.09.20	31.03.21
<b>1 Income from Operations</b>						
a) Gross Sales/Revenue from operations	105.64	-	-	105.64	-	159.01
b) Other Income	17.94	17.54	36.42	35.48	84.40	145.70
e) Total Income	123.58	17.54	36.42	141.12	84.40	304.71
<b>2 Expenses</b>						
a) Cost of materials consumed	84.68	-	8.28	84.68	8.28	140.10
b) Purchase of stock in trade	-	-	-	-	-	0.00
c) Changes in inventories of finished goods, work in progress and stock in trade	(52.31)	-	(12.18)	(52.31)	(12.18)	-
d) Employee benefits expense	9.55	9.09	3.58	18.64	7.14	18.71
e) Financial costs	0.23	0.15	0.36	0.38	0.19	1.16
f) Depreciation and amortisation expense	29.67	29.35	44.48	59.02	88.55	118.36
g) Other expenses	70.42	57.74	1710.98	128.16	1731.48	2690.35
Total Expenses	142.24	96.33	1,755.50	238.57	1,823.46	2,968.68
<b>3 Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	(18.66)	(78.79)	(1,719.08)	(97.45)	(1,739.06)	(2,663.97)
4 Exceptional Items						
<b>5 Profit/(Loss) before tax (3-4)</b>	(18.66)	(78.79)	(1,719.08)	(97.45)	(1,739.06)	(2,663.97)
6 Tax Expenses						
<b>7 Net Profit / (Loss) for the period (5-6)</b>	(18.66)	(78.79)	(1,719.08)	(97.45)	(1,739.06)	(2,663.97)
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)	-	-	-	-	-	-
<b>9 Total Comprehensive Income for the period (7+8)</b>	(18.66)	(78.79)	(1,719.08)	(97.45)	(1,739.06)	(2,663.97)
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				(1,812.28)	(789.93)	(1,714.85)
12 Earning Per Share (In Rs.)						
a) Basic	(0.10)	(0.40)	(8.82)	(0.50)	(8.92)	(13.66)
b) Diluted	(0.10)	(0.40)	(8.82)	(0.50)	(8.92)	(13.66)





Notes:-

## 1) Disclosure of statement of assets and liabilities for the period ended 30th September 2021

(Rs. in Lacs)

Unaudited statement of Assets & Liabilities as on 30th September, 2021	As at 30.09.2021	As at 31.03.2021
	Unaudited	Audited
<b>I ASSETS</b>		
<b>Non-Current Assets</b>		
a) Property, Plant and Equipment	1183.25	1242.27
b) Other Intangible Assets	-	-
c) Other Non-Current Assets	61.89	105.27
<b>Total Non-Current Assets</b>	<b>1245.14</b>	<b>1347.54</b>
<b>Current Assets</b>		
a) Inventories	52.31	84.68
b) Financial Assets		
i) Current Investments	84.83	115.70
ii) Trade Receivables	1503.21	1649.95
iii) Cash and Cash Equivalents	9.20	7.87
iv) Other Bank Balances	192.38	187.80
c) Other Current Assets	2133.49	1807.16
<b>Total Current Assets</b>	<b>3975.42</b>	<b>3853.16</b>
<b>TOTAL ASSETS</b>	<b>5220.56</b>	<b>5200.70</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1950.00	1950.00
b) Other Equity	(1,812.28)	(1,714.85)
<b>Total Equity</b>	<b>137.72</b>	<b>235.15</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Other Non-Current Financial Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
i) Trade Payables	176.30	205.75
ii) Other Current Financial Liabilities	3254.34	3216.29
b) Other Current Liabilities	1652.20	1543.51
<b>Total Current Liabilities</b>	<b>5082.84</b>	<b>4965.55</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5220.56</b>	<b>5200.70</b>

- 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 12th November, 2021 and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The auditors have conducted a "Limited Review" of the above financial results.
- 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.
- 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. Further, on 22nd October 2018, Canara Bank sold factory premises at J 20, MIDC, boisar, including the Plant & machinery thereon, by an e Auction on "as is where is" basis for Rs. 321.50 Lacs. The accounting effect of the same has accordingly been given in the books of accounts.
- Other income includes Interest, Rent etc.
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

Place: Mumbai

Date : 12.11.2021



For &amp; on behalf of the Board of Directors

Suresh More  
Director

Din: 06873425



# 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 AAAA24111

Place : MUMBAI

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



# TARAPUR TRANSFORMERS LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH SEPT, 2021

(₹ in Lacs)

	AS AT 30TH SEPT 2021 ₹	AS AT 31ST MARCH 2021 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax & Extra Ordinary Items	(97.43)	(2,663.97)
Adjustment For -		
- Deferred Revenue Expenditure	-	-
- Depreciation	59.02	118.36
- Balance Written off	-	(6.31)
- Loss/(Profit) On Foreign Currency Fluctuation	(0.09)	(1.95)
- Liquidated Damages (Penalty)	-	(3.85)
- Loss on Sales of Assets	-	-
- Gain on Sales of Assets	-	(37.33)
- Dividend on Long Term Investment	-	-
- Provision for Doubtful Debts	-	789.27
- Provision for Loans and Advances	43.38	750.08
- Diminution in Value of Quoted Investments	30.87	348.44
- Interest Income	(13.72)	(38.80)
- Interest Paid	-	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>22.03</b>	<b>(746.06)</b>
Adjustment For -		
- Trade Receivable	146.74	42.98
- Inventories	32.36	(84.68)
- Trade and Other Payables	79.34	718.06
Cash Generated from Operations	280.47	(69.70)
Decrease in Provision for Taxation	-	-
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>280.47</b>	<b>(69.70)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	65.05
Investment in Shares	-	-
Interest Income	13.72	38.81
Movement in Loans and Advances	(326.32)	(30.35)
Dividend on Long Term Investment	-	-
Net Cash Used in Investing Activities	(312.60)	73.51
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Borrowing	-	-
Short Term Borrowing	38.05	(4.55)
Interest Paid	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>38.05</b>	<b>(4.55)</b>
Net Increase / (Decrease) In Cash And Cash Equivalents	5.92	(0.74)
CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR	195.67	196.42
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	201.59	195.67

- NOTES:
1. All figures in brackets are outflow.
  2. Previous year's figures have been regrouped wherever necessary.
  3. Cash and Cash Equivalent is Cash & Bank Balances as per Balance Sheet.

As per our attached report of even date.

