



**Dated: 14<sup>th</sup> November, 2024**

**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 Thursday, 14<sup>th</sup> November, 2024**

The Board of Director of the Company at its Meeting held on **14<sup>th</sup> November, 2024**, Commenced at 6:00 PM and Concluded at 6:45 PM has approved the Following.

1. Unaudited Financial Results for the quarter & half year ended on September 30, 2024 along with the Limited Report issued by the Statutory Auditors. We have enclosed herewith a copy of the said approved Unaudited Financial Results for the quarter & half year ended September 30, 2024, along with the Limited Review Report.

Kindly take the same on your record and oblige.

Thanking You,

Yours faithfully,

**For Tarapur Transformers Limited**

**Digambar Kishor Patil  
Director  
DIN: 10725330**

## 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, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 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 sent balance confirmation letters to parties who are not covered in the register maintained under section 189 of the Companies Act, 2013, but in most of the cases the company have not received written confirmation confirming the balance outstanding as at September 30, 2024.
5. The Company has advanced loans without entering into Agreements or MoUs or Inter-Corporate Deposit Agreements or any kind of documentation.



**GRANDMARK & ASSOCIATES**  
CHARTERED ACCOUNTANTS

H.O. : 215, Neo Corporate Plaza, Kanchpada, Ramchandra Lane Extension, Malad (West), Mumbai - 400 064

E-mail : rahuldrolia@grandmarkca.com | [www.grandmarkca.com](http://www.grandmarkca.com) | Mobile: +91 90224 95856

6. The Company has incurred losses in the quarter ended September 30, 2024 of Rs.13.86 crores and has negative net worth of Rs.1.55 crores. There are long term borrowings outstanding to be paid and the liquid loans and advances funds are not enough to repay the long term borrowings. This situation indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as going concern.
7. The company has not conducted periodic physical verification of inventory at reasonable intervals.
8. 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 modified in respect of the above matters

For GRAND MARK & ASSOCIATES,  
Chartered Accountants



A handwritten signature in blue ink, appearing to read "Rahul D." with a flourish.

(CA Rahul Drolia)  
Partner

Membership No. 140934  
UDIN : 24140934BKATZI4159

Place : MUMBAI

Date : November 14, 2024

# TARAPUR TRANSFORMERS LIMITED

Registered Office : S-112, 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,

## Unaudited Financial Results for the Quarter and Half Year ended on 30th September, 2024

Particulars	(Rs. in Lacs)					
	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 30.09.24	Unaudited 30.06.24	Unaudited 30.09.23	Unaudited 30.09.24	Unaudited 30.09.23	(Audited) 31.03.24
<b>1 Income from Operations</b>						
a) Gross Sales/Revenue from operations	-	-	15.99	-	15.99	15.99
b) Other Income	10.31	2381.55	10.24	2391.86	25.82	53.66
<b>c) Total Income</b>	<b>10.31</b>	<b>2,381.55</b>	<b>26.23</b>	<b>2,391.86</b>	<b>41.81</b>	<b>69.65</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	-	-	21.33	-	21.33	21.33
b) Purchase of stock in trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, work in progress and stock in trade	-	-	-	-	-	-
d) Employee benefits expense	2.30	1.80	1.13	4.10	2.54	4.61
e) Financial costs	37.04	25.17	6.87	62.21	13.62	35.64
f) Depreciation and amortisation expense	18.61	18.47	21.30	37.08	42.64	83.89
g) Other expenses	20.27	881.66	14.27	901.93	28.65	49.08
<b>Total Expenses</b>	<b>78.23</b>	<b>927.10</b>	<b>64.90</b>	<b>1,005.33</b>	<b>108.78</b>	<b>194.55</b>
<b>3 Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	<b>(67.92)</b>	<b>1,454.45</b>	<b>(38.67)</b>	<b>1,386.53</b>	<b>(66.97)</b>	<b>(124.90)</b>
<b>4 Exceptional Items</b>						
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>(67.92)</b>	<b>1,454.45</b>	<b>(38.67)</b>	<b>1,386.53</b>	<b>(66.97)</b>	<b>(124.90)</b>
<b>6 Tax Expenses</b>						
<b>7 Net Profit / (Loss) for the period (5-6)</b>	<b>(67.92)</b>	<b>1,454.45</b>	<b>(38.67)</b>	<b>1,386.53</b>	<b>(66.97)</b>	<b>(124.90)</b>
Other Comprehensive Income						
i) Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
ii) Income tax relating to Items that will not be reclassified to Statement of Profit and Loss	-	-	-	-	-	-
iii) Items that will be reclassified to statement of profit or loss	15.61	(26.07)	-	(10.46)	-	42.75
iv) Income tax relating to Items that will be reclassified to Statement of Profit and Loss	(1.62)	2.71	-	1.09	-	(4.45)
<b>8 Other Comprehensive Income (Net of tax)</b>	<b>13.99</b>	<b>(23.36)</b>	<b>-</b>	<b>(9.37)</b>	<b>-</b>	<b>38.30</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>(53.93)</b>	<b>1,431.09</b>	<b>(38.67)</b>	<b>1,377.16</b>	<b>(66.97)</b>	<b>(86.60)</b>
<b>10 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 Reserves excluding Revaluation Reserves</b>				<b>(2,104.99)</b>	<b>(3,462.53)</b>	<b>(3,482.17)</b>
<b>12 Earning Per Share (In Rs.)</b>						
a) Basic	(0.35)	7.46	(0.20)	7.11	(0.34)	(0.64)
b) Diluted	(0.35)	7.46	(0.20)	7.11	(0.34)	(0.64)



## 1) Disclosure of statement of assets and liabilities for the period ended 30th September 2024

Unaudited statement of Assets & Liabilities as on 30th September, 2024		(Rs. in Lacs)	
		As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited
<b>I ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment		450.24	487.32
b) Other Intangible Assets		-	-
c) Other Non-Current Assets		-	-
	<b>Total Non-Current Assets</b>	<b>56.21</b>	<b>55.73</b>
<b>Current Assets</b>			
a) Inventories		-	-
b) Financial Assets		-	-
i) Current Investments		36.27	55.83
ii) Trade Receivables		59.99	-
iii) Cash and Cash Equivalents		9.99	16.13
iv) Other Bank Balances		43.02	42.10
c) Other Current Assets		675.44	1523.97
	<b>Total Current Assets</b>	<b>824.72</b>	<b>1638.03</b>
	<b>TOTAL ASSETS</b>	<b>1331.16</b>	<b>2181.08</b>
<b>II EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital		1950.00	1950.00
b) Other Equity		(2,104.99)	(3,482.17)
	<b>Total Equity</b>	<b>(154.99)</b>	<b>(1,532.17)</b>
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
a) Financial Liabilities		-	-
i) Other Non-Current Financial Liabilities		-	-
b) Differed Tax Liabilities (Net)		-	-
	<b>Total Non-Current Liabilities</b>	<b>3.36</b>	<b>4.45</b>
<b>Current Liabilities</b>			
a) Financial Liabilities		-	-
i) Trade Payables		3.06	5.08
ii) Other Current Financial Liabilities		1306.25	3525.27
b) Other Current Liabilities		93.48	178.45
	<b>Total Current Liabilities</b>	<b>1482.79</b>	<b>3708.80</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1331.16</b>	<b>2181.08</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 14th November, 2024 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 company had an outstanding liability of Canara Bank of Rs. 28,72,11,248.44/- in the form of Principal and Rs. 1,45,10,111.06/- in the form of accrued interest upto the period of FY 2014-15. Post FY 2014-15, the company had not been booking and recognizing the interest on this secured loan of Canara Bank in the books of accounts. The Company vide the OTS (One Time Settlement) scheme, settled the account with Canara Bank by paying Rs.7,00,00,000/- and on April 03, 2024, the Company received a No Dues Certificate. Accordingly, the Company has offered the amount waved off of Rs. 23,17,21,359.50/- as 'Other Income'.
- The Company has filed an application U/S 7 of IBC, 2016 with NCLT Mumbai Bench for initiating Corporate Insolvency Resolution Process against Choudhary Global Limited for outstanding amount of Rs. 8,66,50,000/-. Hence the Mangament has decided to create a 'provision for bad and doubtful advances' of Rs. 8,66,50,000/-.
- 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 : 14.11.2024

For &amp; on behalf of the Board of Directors

*Digambar Patil*  
 Digambar Patil  
 Director  
 Din: 10725330



# TARAPUR TRANSFORMERS LTD

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPT 2024

	AS AT 30TH SEPT 2024	AS AT 31ST MARCH 2024
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax & Extra Ordinary Items	1,386.53	(124.90)
Adjustment For -		
- Bad Debts W/off	(59.99)	-
- Depreciation	37.08	83.88
- Balance Written off	-	-
- Loss/(Profit) On Foreign Currency Fluctuation	(1.97)	-
- Investment W/off	-	-
- Loss on Sale of Investment	-	-
- Dividend on Long Term Investment	(0.04)	-
- Provision for Doubtful Debts	-	-
- Provision for Loans and Advances	866.50	-
- Interest Income	(1.35)	(37.66)
- Interest Paid	62.17	35.51
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>2,285.44</b>	<b>(43.19)</b>
Adjustment For -		
- Trade Receivable	-	-
- Inventories	-	21.33
- Trade and Other Payables	(85.00)	9.80
Cash Generated from Operations	2,200.44	(12.06)
Decrease in Provision for Taxation	-	-
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>2,200.44</b>	<b>(12.06)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	-
Investment in Shares	12.56	-
Interest Income	1.35	37.66
Movement in Loans and Advances	(18.41)	(2.10)
Dividend on Long Term Investment	0.04	-
Net Cash Used in Investing Activities	(4.46)	35.56
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long Term Borrowing	-	-
Short Term Borrowing	(2,139.02)	1.37
Interest Paid	(62.17)	(35.51)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(2,201.19)</b>	<b>(34.14)</b>
Net Increase / (Decrease) In Cash And Cash Equivalents	(5.22)	(10.63)
CASH AND CASH EQUIVALENT AT BEGINNING OF THE YEAR	58.23	68.86
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	53.01	58.23

**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.

*Receiv.*

