



August 13, 2018

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 023
Scrip Code: 532717

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G
Block, Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
Symbol: INDOTECH

Sub: - Outcome of the Meeting of Board of Directors held on August 13, 2018

Dear Sir/Madam,

The meeting of Board of Directors of Indo-Tech Transformers Limited was held **Monday, August 13, 2018**. The Board of Directors of the Company has inter-alia considered and approved the following items:

1. Un-audited Financial Results along with the Limited Review Report for quarter ended June 30, 2018.

Please find enclosed the Unaudited Financial Results along with the Limited Review Report for quarter ended June 30, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 we would like to inform that the meeting of the Board of Directors of the Company commenced at 3.30 p.m. and concluded at 6.15 p.m.

We request you to take the same on record and acknowledge

Yours faithfully,

For Indo Tech Transformers Limited

Sathyamoorthy A
Company Secretary & Compliance Officer

IndoTech Transformers Limited

CIN: L29113TN1992PLC022011

Regd. Off : S.No.153-210, Illuppapattu Village, Near Rajakulam, Chennai-Bangalore Highway, Kancheepuram - 631 561.

Tel/fax: +91 (0) 44 37290518 | info@prolec-geindia.com | www.prolecge.in

INDO TECH TRANSFORMERS LIMITED

Regd. Office : Survey No. 153-210, Illuppapattu village near Rajakulam, Kancheepuram (Dist.) Tamil Nadu - 631 561
CIN: L29113TN1992PLC022011; Website: www.protecge.in; email: info@protec-geindia.com; Tel: +91 44 3028 9854

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018

S. No.	Particulars	(Rs. in lakhs)			
		Quarter ended		Year ended	
		30-June-18 (Unaudited)	31-March-18 (Audited)	30-June-17 (Unaudited)	31-March-18 (Audited)
			Balancing figures (Refer note 6)		
A	Revenue from operations	4,762	6,962	6,645	22,561
B	Other income	22	153	92	455
C	Total income (A+B)	4,784	7,115	6,737	23,016
	Expenses				
	Cost of materials consumed	4,060	4,686	3,725	16,162
	Changes in inventories of finished goods and work-in-progress	(233)	1,076	1,066	1,309
	Excise duty	-	-	544	544
	Employee benefits expense	459	498	464	1,835
	Finance costs	4	3	12	47
	Depreciation and amortisation expense	114	119	118	474
	Other expenses	774	688	750	3,016
D	Total expenses	5,178	7,070	6,679	23,387
E	Profit / (Loss) before tax (C-D)	(394)	45	58	(371)
F	Tax expense	-	-	-	-
G	Profit / (Loss) after tax (E-F)	(394)	45	58	(371)
	Other comprehensive income				
	Items that will not be reclassified to profit and loss				
	Re-measurement of defined benefit plans	-	5	-	(39)
	Income tax effect	-	-	-	-
H	Other comprehensive income (net of tax)	-	5	-	(39)
I	Total comprehensive income for the period (G+H)	(394)	50	58	(410)
	Earnings per share (EPS)				
	Basic and diluted - par value of Rs.10 per share (Not annualised for quarters)	(3.72)	0.42	0.55	(3.49)

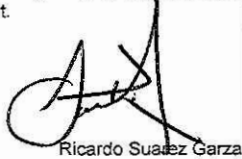
Notes:

- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13 August 2018. The statutory auditors have carried out a limited review for the quarter ended 30 June 2018. An unqualified report has been issued by them thereon.
- The Company has consistently been incurring operational losses over the last few years and has accumulated losses. In order to overcome this, the Company has developed a business plan to strengthen its financial position / liquidity and has initiated corrective measures to improve its operational performance. Protec GE (the holding company) has also continued to support the Company over the years. Based on the approved business plans, commitment by the holding company to provide financial and other assistance as is necessary to enable the Company to continue in operational existence for the foreseeable future (at least for the next 12 months from the reporting date) and availability of banking limits, the Company believes that it would be able to meet its financial requirements and no adjustments would be required in respect of the carrying values of assets/liabilities. Accordingly, this statement has been prepared on a going concern basis.
- These results have been prepared in accordance with Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").
- Consequent to the introduction of Goods and Services Tax (GST) with effect from 1 July 2017, Central Excise, Value Added tax (VAT), etc. have been subsumed into GST. In accordance with Indian Accounting Standard and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the periods upto 30 June 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding.

Particulars	(Rs. in lakhs)			
	30-June-18	31-March-18	30-June-17	31-March-18
Revenue from operations (A)	4,762	6,962	6,645	22,561
Excise duty (B)	-	-	544	544
Revenue from operations excluding excise duty (A-B)	4,762	6,962	6,101	22,017

- The Company has primarily only one business segment, which is manufacture and sale of transformers. Hence, there are no other primary reportable segments.
- Figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter ended 31 December 2017. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit.

Chennai
13 August 2018


 Ricardo Suarez Garza
 Chairman
 DIN : 07194157

B S R & Co. LLP

Chartered Accountants

KRM Tower, 1st & 2nd Floor,
No 1, Harrington Road, Chetpet,
Chennai - 600 031, India.

Telephone : +91 44 4608 3100
Fax : +91 44 4608 3199

Limited Review Report

To the Board of Directors of Indo Tech Transformers Limited

We have reviewed the accompanying statement of unaudited financial results of Indo Tech Transformers Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the 3 months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

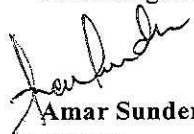
This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

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 specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Attention is invited to Note 2 to the financial results which more fully discusses the going concern related matters. Based on the current business plans, commitment by the holding company to provide financial and other assistance as is necessary to enable the Company to continue in operational existence for the foreseeable future and at least for a period of 12 months from the reporting date and availability of banking limits, the Company believes that it would be able to meet its financial requirements and no adjustments would be required in respect of the carrying value of assets/liabilities as at 30 June 2018. Accordingly, the statement has been prepared on a going concern basis.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022


Amar Sunder
Partner

Membership No: 078305

Place: Chennai
Date: 13 August 2018

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office :
5th Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011