

TARAPUR TRANSFORMERS LTD.

Dated: 12th August, 2021

To,

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

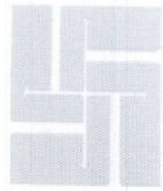
Sub: Outcome of Board Meeting held on Thursday, 12th August, 2021.

The Board of Director of the Company at its Meeting held on 12th August, 2021, commenced at 03.00 PM and Concluded at 04:30 PM has approved the Following.

1. Unaudited financial results for the quarter ended on 30th June, 2021 along with Limited Review Report pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Re-appointment of Mr. Suresh Sakharam More (DIN: 06873425) as Managing Director of the Company, for a period of 5 (five) years Starting from 12th August, 2021.

Brief Profile of Suresh More:

Mr. Suresh Sakharam More -He has experience in the field of manufacturing of electrical lamination, distribution and power transformers, Accounting & Finance. He is also Director in Bil Energy Systems Limited- Listed Company.



TARAPUR TRANSFORMERS LTD.

Kindly take the same on your record and oblige.

Thanking you,

Yours faithfully,

For Tarapur Transformers Limited

Lalit Laxmiram Agarwal

Director

DIN: 06427436

Encl: As above

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

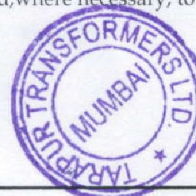
Statement of Unaudited Financial Results for the Quarter ended on 30th June, 2021

(₹ in Lacs)

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		Unaudited	Audited	Unaudited	Audited
		30.06.2021	31.03.2021	30.6.2020	31.03.2021
1	Income from Operations				
	a) Gross Sales/ Revenue from operations	-	(30.25)	-	159.01
	b) Other operating income	-	-	-	-
	c) Revenue from operations (a+b)	-	(30.25)	-	159.01
	d) Other Income	17.54	(0.68)	94.39	145.70
	e) Total Income	17.54	(30.93)	94.39	304.71
2	Expenses				
	a) Cost of materials consumed	-	(19.38)	-	140.10
	b) Purchase of stock in trade	-	-	-	-
	c) Changes in inventories of finished goods, work in progress and stock in trade	-	15.77	-	-
	d) Employee benefits expense	9.09	7.49	3.56	18.71
	e) Financial costs	0.15	0.91	(0.17)	1.16
	f) Depreciation and amortisation expense	29.35	(14.46)	44.07	118.36
	g) Other expenses	57.74	942.15	66.91	2690.35
	Total Expenses	96.33	932.48	114.37	2968.68
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	(78.79)	(963.41)	(19.98)	(2663.97)
4	Exceptional Items		-	-	-
5	Profit/(Loss) before tax (3-4)	(78.79)	(963.41)	(19.98)	(2663.97)
6	Tax Expenses	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(78.79)	(963.41)	(19.98)	(2663.97)
	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)	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(78.79)	(963.41)	(19.98)	(2663.97)
10	Paid -up Equity Share capital (face value of Rs.10/- each)	1950.00	1950.00	1950.00	1950.00
11	Reserves excluding Revaluation Reserves				(1714.85)
12	Earning Per Share (In Rs.)				
	a) Basic	(0.40)	(4.94)	(0.10)	(13.66)
	b) Diluted	(0.40)	(4.94)	(0.10)	(13.66)

Notes:-

- 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 August, 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 figures for the quarter ended March 31, 2021 are balancing figures between audited figures in respect of full financial year and unaudited published figures upto the third quarter.
- 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 ₹ 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.



For & on behalf of the Board of Directors

Suresh More
Managing Director

Din : 06873425

Place: Mumbai
Date : 12.08.2021

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 June 30, 2021.
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. 414.66 Lacs for the quarter ended 30th June, 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 June, 2021 is understated by Rs. 414.66 Lacs & Current liabilities are also understated by Rs. 414.66 Lacs and reserves are overstated by Rs. 414.66 Lacs. As a result the accumulated Reserves are overstated by Rs. 7117.50 Lacs. The amount of penal interest cannot be quantified as the details have not been received from the bank.
5. Loan given includes 25 interest free unsecured loans of Rs. 1,798.85 Lacs.
6. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2021 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



date of 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.

7. 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. T. Drolia

(CA Anand Drolia)
Partner

Membership No. 036718

UDIN : 21036718AAAAAU7176

Place : MUMBAI

Date : 12th August, 2021