

TRF LIMITED  
A DATA 5/20/09

FINANCIAL RESULTS FOR NINE MONTHS ENDED DECEMBER 31, 2009

Sl. No.	Particulars	AUDITED				Year ended March 31, 2009	Consolidated results for the Three months ended Dec-31, 2009 (Unaudited)	Consolidated results for the Three months ended Dec-31, 2009 (Unaudited)	Consolidated results for the Three months ended Dec-31, 2009 (Unaudited)	Consolidated results for the Three months ended Dec-31, 2009 (Unaudited)	Rs. In Lakhs
		Dec 31, 2009	Dec 31, 2008	Dec 31, 2008	Dec 31, 2009						
1	Net Sales/Income from Operations	21,653.13	14,160.06	45,933.29	20,232.56	53,166.64	28,216.54	10,432.74	81,287.13	49,288.29	72,373.91
2	Expenses										
a)	(Increase) / decrease in work in progress, finished goods and consignment in progress	1,729.65	(1,329.71)	381.49	14,459.90	527.47	1,734.46	(1,151.07)	2,277.75	(5,678.88)	(891.89)
b)	(i) Consumption of raw materials	8,966.81	8,287.97	22,838.02	17,757.24	27,703.49	14,463.71	10,672.31	31,770.99	30,875.35	42,141.82
	(ii) Payment to sub-contractors	2,827.36	2,121.49	7,428.15	5,211.13	7,595.28	2,824.05	2,755.11	7,527.38	5,382.07	7,174.54
c)	Purchase of Traded goods	1,058.09	937.37	3,057.88	2,698.87	3,700.84	1,710.16	1,415.92	4,966.75	4,185.75	5,802.92
d)	Employee Cost	64.77	51.48	182.79	189.80	189.80	148.73	91.47	391.32	283.71	382.62
e)	Depreciation	2,463.71	1,124.97	6,738.55	3,574.12	5,418.63	3,655.58	2,657.44	8,310.70	8,558.90	8,735.91
f)	Other expenditure (2a to 2d)	17,897.59	11,742.57	29,556.49	24,851.25	45,135.51	24,398.67	15,441.18	54,233.95	41,916.92	69,028.11
3	Profit from Operations before other income, interest, prior period items & exceptional items & amount transfer to Capital Work in Progress (2c)	3,155.54	2,407.49	8,227.90	4,391.31	8,050.43	3,619.77	1,990.96	6,063.17	4,652.87	3,353.27
4	Other Income	2.37	555.07	192.31	730.61	918.67	275.51	31.53	945.11	177.00	269.10
5	Profit before interest, prior period, exceptional items & amount transfer to capital account (3+4)	3,762.91	2,962.56	8,420.21	5,121.92	8,969.10	4,095.28	2,022.49	7,008.28	5,099.87	3,622.63
6	Interest	234.20	174.94	687.35	392.03	578.51	331.04	227.75	844.34	524.58	756.19
7	Profit after interest but before Prior Period & Exceptional Items & amount transfer to Capital account (5-6)	3,528.71	2,787.62	7,732.86	4,729.89	8,390.59	3,764.22	1,794.74	6,163.54	4,575.29	2,866.44
8	Amount transfer to Capital Work in Progress						(37.29)		(67.50)		
9	Profit after interest and amount transfer to capital account but before Prior Period & Exceptional Items (7-8)	3,528.71	2,787.62	7,732.86	4,729.89	8,390.59	3,764.22	1,794.74	6,163.54	4,575.29	2,866.44
10	Prior Period Items	(2.44)	(12.45)	(7.32)	(17.32)	(9.76)	(2.44)	(2.44)	(7.32)	(7.32)	(9.75)
11	Profit before Extraordinary Activities before tax (9-10)	3,526.27	2,775.17	7,725.54	4,712.57	8,380.83	3,761.78	1,792.30	6,161.10	4,567.97	2,856.69
12	Tax Expense/Extraordinary Activities before tax (9-10)						3,799.26	400.52	6,477.29	3,186.79	8,515.99
13	(a) Provision for Current Tax	1,320.00	374.80	2,180.00	1,179.00	2,413.73	1,268.75	396.19	2,174.96	1,164.57	2,404.89
	(b) Provision for Future Periods	(116.68)	(11.80)	(153.51)	(156.00)	(201.9)	(133.31)	(10.9)	(156.93)	(23.00)	(201.9)
14	Net Profit (or Loss) from Ordinary Activities after tax (11-12)	2,089.59	1,388.57	5,395.04	2,383.57	5,766.10	2,462.92	1,675.18	4,839.25	3,379.20	4,048.92
15	Net Profit after Minority Interest (13-14)	2,282.90	871.21	3,324.45	2,183.03	4,562.33	2,432.92	1,675.18	4,839.25	3,379.20	4,048.92
16	Paid up Equity Share Capital (Face value Rs. Ten per Share)	11,094.44	560.22	1,100.44	560.22	550.22	1,100.44	550.22	1,100.44	550.22	550.22
17	Reserves excluding calculation reserves (as per Balance Sheet of previous accounting year)	20.84	6.10	34.75	19.86	41.37	22.75	1.06	39.40	18.02	34.79
18	Earning Per Share (not annualised)	20.84	6.10	34.75	19.86	41.37	22.75	1.06	39.40	18.02	34.79
19	(a) Basic & diluted EPS before extraordinary items for the period (Rs)	6,403,238	3,201,119	8,403,238	3,201,119	6,403,238	3,201,119	6,403,238	3,201,119	6,403,238	3,201,119
	(b) Basic & diluted EPS after extraordinary items for the period (Rs)	58.19	53.16	58.19	53.16	58.19	58.19	58.19	58.19	58.19	58.19
20	Number of shares										
	% of shareholding										
	Promotee and promoter group Shareholding										
	at Paid-up Encumbered										
	Number of shares										
	Percentage of shares (as % of the total shareholding of promoter and promoter group)										
	Percentage of shares (as % of the total share capital of the company)										
	Non-encumbered										
	Number of shares										
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)										
	Percentage of shares (as a % of the total share capital of the company)										

*From*

Sl.No.	Particulars	ADJUSTED					Year ended March 31, 2009	Consolidated results for Three months ended Dec 31, 2009 (Unaudited)	Consolidated results for Three months ended Dec 31, 2008 (Unaudited)	Consolidated results for Nine months ended Dec 31, 2009 (Unaudited)	Consolidated results for Nine months ended Dec 31, 2008 (Unaudited)	Consolidated results for the year ended March 31, 2009 (Audited)
		Three Months ended			Nine Months ended							
		Dec 31, 2009	Dec 31, 2008	Dec 31, 2009	Dec 31, 2008	Year ended March 31, 2009						
1	Segment Revenue (Net sales)	18,723.99	11,768.39	33,424.46	22,316.60	43,840.68	18,723.99	11,768.39	36,424.46	22,316.69	43,840.68	
	a) Projects & Services	4,803.60	3,861.78	14,257.94	11,321.08	16,591.47	4,803.60	3,861.78	8,143.86	28,630.58	35,806.91	
	b) Products & Services	29,527.50	15,027.17	52,081.50	33,640.77	60,532.13	29,527.50	15,027.17	19,309.25	87,055.34	79,646.47	
	Total	1,924.37	1,477.11	8,156.21	4,428.21	7,266.49	1,924.37	1,477.11	6,753.21	4,428.21	7,266.49	
	Less: Inter segment revenue	21,623.13	14,150.56	45,923.28	29,212.56	53,655.64	21,623.13	14,150.56	46,297.13	29,212.56	53,655.64	
2	Segment Results (Profit/Loss (-) before tax and interest from each segment)	2,084.02	903.10	3,947.41	2,375.89	5,924.73	2,084.02	903.10	3,947.41	2,375.89	5,924.73	
	a) Projects & Services	773.87	731.31	2,568.69	1,407.83	1,740.02	773.87	731.31	1,523.30	3,064.40	1,415.65	
	b) Products & Services	3,867.69	3,234.41	6,568.07	3,763.72	7,696.55	3,867.69	3,234.41	2,428.20	7,011.81	5,063.55	
	Total	3,957.89	3,947.41	8,468.07	3,793.72	7,696.55	3,957.89	3,947.41	7,206.44	10,083.21	7,340.38	
	Less: a) Prior Period Items (see note (c) on Schedule 18)	254.20	174.56	687.35	392.09	578.51	254.20	174.56	227.75	944.84	798.19	
	b) Other intangible expenditure (net of amortizable income)	(92.77)	6.15	(56.71)	31.00	58.29	(92.77)	6.15	6.15	(56.71)	58.29	
	Total Profit before Tax	3,595.28	1,053.28	5,845.83	3,802.63	7,026.15	3,595.28	1,053.28	6,919.52	3,165.79	6,515.90	
3	Capital Employed (Segment assets, Segment Liabilities)	18,548.29	7,694.77	18,548.29	7,694.77	18,548.29	18,548.29	7,694.77	18,548.29	7,694.77	18,548.29	
	a) Projects & Services	3,080.05	3,600.60	3,080.05	3,080.60	3,075.42	3,080.05	3,600.60	13,395.45	13,395.45	12,073.30	
	b) Products & Services	(4,570.23)	389.99	(4,570.23)	309.69	340.47	(4,570.23)	389.99	(4,570.23)	(4,570.23)	(4,570.23)	
	Total	17,047.14	11,605.36	17,047.14	11,605.36	17,047.14	17,047.14	11,605.36	17,047.14	11,605.36	17,047.14	
4	Information about Secondary Business segments											
	Revenue by geographical market											
	a) India	21,623.13	11,524.52	48,923.28	22,917.95	48,460.43	21,623.13	11,524.52	48,923.28	22,917.95	48,460.43	
	b) Outside India	2,695.54	2,695.54	45,923.28	6,294.91	3,690.10	2,695.54	2,695.54	6,294.91	5,149.22	22,913.50	
	Total	21,623.13	14,150.56	45,923.28	29,212.56	52,150.53	21,623.13	14,150.56	48,923.28	28,067.17	71,373.93	

RH, III Lakhs

SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED ALONG WITH THE QUARTERLY RESULTS UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2009

Notes:

- The Company through its wholly owned subsidiary TPS Singapore Pte Ltd. has acquired 51% stake of Dutch Lanka Trailer Manufacturers Limited, Sri Lanka from the shareholders of Dutch Lanka Trailer Manufacturers Limited, Sri Lanka vide share purchase agreement dated July 7, 2009.
- York Transport Equipment (Asia) Pte Ltd. and some of its subsidiaries have converted the functional currency from Singapore Dollars (USD) to United States Dollars (USD) in accordance with IAS 21 on "The effect of Changes in Foreign Exchange Rates". IAS 21 required the financial statements of those subsidiaries to be drawn in USD with effect from January 1, 2008. The consolidated financial results for the nine months ended December 31, 2009 include the effect of the said conversion. Consequently, the Company's consolidated financial results for nine months ended December 31, 2009 include a prior period income of Rs. 193.78 lakhs in accordance with AS 5 on "Val Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies" arising out of the conversion from the date of acquisition of these subsidiaries (viz. October 5, 2007) to March 31, 2009. The effect of the change in the functional currency on the results for the current period is not disclosed separately as it is not determinable.
- The share holders at the annual general meeting held on July 20, 2009 approved the Bonus issue and the Bonus shares were allotted on August 6, 2009. Earnings per share (EPS) has been computed by adjusting the number of shares in accordance with Accounting Standard (AS) 20. \* Earnings per share.
- There were no investor complaints pending at the beginning of the quarter. No investor complaint was received during the quarter October-December 2009.
- Figures for the previous year have not been included in the figures of Dutch Lanka Manufacturers Ltd., Sri Lanka and its subsidiaries and therefore are not comparable to that extent.
- The figures for the previous period have been re-grouped and re-classified to conform to the classification of the current period, wherever necessary.

For and on behalf of Board  
 Managing Director

Resd. Officer:  
 11, Station Road, Burma Mines,  
 Jambheshpur - 831 207

Mumbai  
 January 23, 2010