

# TARAPUR TRANSFORMERS LIMITED

Registered Office : J-20, MIDC, Tarapur Industrial Area, Boisar, Thane - 401506.

Unaudited Financial Results for the Quarter/Half Year ended on 30th September, 2011

|    |  | (Rs. in Lacs)                 |                |                                |                 |                         |
|----|--|-------------------------------|----------------|--------------------------------|-----------------|-------------------------|
|    | Particulars  | 3 months ended<br>(Unaudited) |                | Half Year ended<br>(Unaudited) |                 | Year ended<br>(Audited) |
|    |  | 30.09.2011                    | 30.09.2010     | 30.09.2011                     | 30.09.2010      | 31.03.2011              |
| 1  | A) Net Sales / Income from Operations  | 492.63                        | 118.33         | 1020.93                        | 312.29          | 758.13                  |
|    | B) Other Operating Income  | 58.95                         | 57.97          | 91.47                          | 78.98           | 151.93                  |
|    | <b>Total Income</b>  | <b>551.58</b>                 | <b>176.30</b>  | <b>1112.40</b>                 | <b>391.27</b>   | <b>910.06</b>           |
| 2  | <b>Expenditure</b>   |                               |                |                                |                 |                         |
|    | A) (Increase) / Decrease in Stock  | 0.00                          | 0.00           | 0.00                           | 0.16            | 0.16                    |
|    | B) Consumption of Raw Material / Purchase  | 503.20                        | 41.32          | 957.26                         | 186.48          | 881.97                  |
|    | C) Staff Cost  | 38.73                         | 33.57          | 82.41                          | 61.33           | 144.67                  |
|    | D) Depreciation  | 17.54                         | 15.81          | 36.85                          | 30.14           | 66.58                   |
|    | E) Other Expenditure   | 124.75                        | 137.56         | 239.22                         | 227.03          | 414.16                  |
|    | <b>Total</b>   | <b>684.22</b>                 | <b>228.26</b>  | <b>1315.74</b>                 | <b>505.14</b>   | <b>1507.54</b>          |
| 3  | <b>Profit \ (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)</b> | <b>(132.64)</b>               | <b>(51.96)</b> | <b>(203.34)</b>                | <b>(113.87)</b> | <b>(597.48)</b>         |
| 4  | Other Income   | 0.00                          | 0.00           | 0.00                           | 0.00            | 0.00                    |
| 5  | <b>Profit \ (Loss) before Interest &amp; Exceptional Items (3+4)</b>                             | <b>(132.64)</b>               | <b>(51.96)</b> | <b>(203.34)</b>                | <b>(113.87)</b> | <b>(597.48)</b>         |
| 6  | Interest   | 0.00                          | 0.00           | 0.00                           | 0.00            | 0.00                    |
| 7  | <b>Profit \ (Loss) after Interest but before Exceptional Items</b>                               | <b>(132.64)</b>               | <b>(51.96)</b> | <b>(203.34)</b>                | <b>(113.87)</b> | <b>(597.48)</b>         |
| 8  | Exceptional Items  | 0.00                          | 0.00           | 0.00                           | 1.01            | 1.01                    |
| 9  | <b>Profit \ (Loss) from Ordinary Activities before tax (7-8)</b>                                 | <b>(132.64)</b>               | <b>(51.96)</b> | <b>(203.34)</b>                | <b>(114.88)</b> | <b>(598.49)</b>         |
| 10 | Provision for Taxation (including Deferred Taxes)  | 0.00                          | 0.00           | 0.00                           | 0.00            | (117.02)                |
| 11 | <b>Net Profit \ Loss (9-10)</b>  | <b>(132.64)</b>               | <b>(51.96)</b> | <b>(203.34)</b>                | <b>(114.88)</b> | <b>(481.47)</b>         |
| 12 | Paid Up Equity Share Capital   | 1950.00                       | 1950.00        | 1950.00                        | 1950.00         | 1950.00                 |
| 13 | Face Value of Equity Shares (in Rupees)  | 10.00                         | 10.00          | 10.00                          | 10.00           | 10.00                   |
| 14 | Reserves Excluding Revaluation Reserves  | 5,767.25                      | 6337.18        | 5,767.25                       | 6337.18         | 5970.59                 |
| 15 | Earning Per Share (In Rs.)- Basic / Diluted  | (0.68)                        | (0.27)         | (1.04)                         | (0.59)          | (2.47)                  |
| 16 | Public shareholding  |                               |                |                                |                 |                         |
|    | - Number of Shares (In Lac)  | 81.94                         | 85.00          | 81.94                          | 85.00           | 83.93                   |
|    | - Percentage of Shareholding   | 42.02%                        | 43.59%         | 42.02%                         | 43.59%          | 43.04%                  |
| 17 | Promoters and promoter group Shareholding  |                               |                |                                |                 |                         |
|    | a) Pledged / Encumbered  |                               |                |                                |                 |                         |
|    | - Number of Shares (In Lac)  | 0.93                          | 0.93           | 0.93                           | 0.93            | 0.93                    |
|    | - Percentage of Shares   | 0.82%                         | 0.85%          | 0.82%                          | 0.85%           | 0.85%                   |
|    | (as a % of total shareholding of promoter and promoter group)                                    |                               |                |                                |                 |                         |
|    | - Percentage of Shares (as a % of total share capital of the Company)                            | 0.48%                         | 0.48%          | 0.48%                          | 0.48%           | 0.48%                   |
|    | b) Non-encumbered  |                               |                |                                |                 |                         |
|    | - Number of Shares (In Lac)  | 112.13                        | 109.07         | 112.13                         | 109.07          | 110.14                  |
|    | - Percentage of Shares   | 99.18%                        | 99.15%         | 99.18%                         | 99.15%          | 99.23%                  |
|    | (as a % of total shareholding of promoter and promoter group)                                    |                               |                |                                |                 |                         |
|    | - Percentage of Shares (as a % of total share capital of the Company)                            | 57.50%                        | 55.93%         | 57.50%                         | 55.93%          | 56.48%                  |

*Naseeth Choudhary*

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Unaudited Financial Results for the Quarter/Half Year ended on 30th September, 2011

**Notes -**

1. Disclosure of assets and liabilities as per clause 41(f)(ea) of the listing agreement for the half year ended 30th September 2011

(Rs. in Lacs)

| Particulars                                 | Half Year ended<br>(Unaudited) |                | Year ended<br>(Audited) |
|---|--------------------------------|----------------|-------------------------|
|   | 30.09.2011                     | 30.09.2010     | 31.03.2011              |
| <b>SOURCE OF FUNDS</b>                      |                                |                |                         |
| 1 Shareholder's Funds                       |                                |                |                         |
| a) Share Capital                            | 1950.00                        | 1950.00        | 1950.00                 |
| b) Reserves & Surplus                       | 5767.25                        | 6337.18        | 5970.59                 |
| c) Share Application Money                  | 0.00                           | 0.00           | 0.00                    |
| 2 Loan Funds                                | 1472.38                        | 399.35         | 1152.35                 |
| 3 Deferred Tax Adjustments                  | 0.00                           | 108.14         |                         |
| <b>Total</b>                                | <b>9189.63</b>                 | <b>8794.67</b> | <b>9072.94</b>          |
| <b>APPLICATION OF FUNDS</b>                 |                                |                |                         |
| 1 Fixed Assets                              | 4080.51                        | 3628.76        | 3997.59                 |
| 2 Technical Know-how                        | 0.00                           | 0.00           | 0.00                    |
| 3 Investments                               | 655.27                         | 3034.70        | 1075.33                 |
| 4 Deferred Tax Adjustments                  | 0.00                           | 0.00           | 0.00                    |
| 5 Current Assets, Loans & Advances          |                                |                |                         |
| a) Inventories                              | 770.36                         | 852.96         | 933.26                  |
| b) Sundry Debtors                           | 1263.34                        | 603.12         | 793.57                  |
| c) Cash and Bank Balances                   | 296.47                         | 442.26         | 1645.68                 |
| d) Other Current Assets                     | 0.00                           | 0.00           | 0.00                    |
| e) Loans & Advances                         | 3039.62                        | 704.52         | 1086.69                 |
|   | <b>5369.79</b>                 | <b>2602.86</b> | <b>4459.20</b>          |
| Less : Current Liabilities & Provisions     |                                |                |                         |
| a) Liabilities                              | 1121.31                        | 619.34         | 694.73                  |
| b) Provisions                               | 0.00                           | 122.95         | 0.00                    |
|   | <b>1121.31</b>                 | <b>742.29</b>  | <b>694.73</b>           |
| <b>Net Current Assets</b>                   | <b>4248.48</b>                 | <b>1860.57</b> | <b>3764.47</b>          |
| 6 Miscellaneous Expenditure Not written-off | 205.37                         | 270.64         | 235.55                  |
| <b>Total</b>                                | <b>9189.63</b>                 | <b>8794.67</b> | <b>9072.94</b>          |

2. 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, 2011 and published in accordance with clause 41 of the listing agreement.

3. The Auditors have conducted a "Limited Review" of the financial results for the quarter/half year ended on 30th September, 2011.

4. Disclosure about Investor's grievances :-

| Complaints at the beginning of the Quarter | Received During the Quarter | Disposed off during Quarter | Un resolved as on 30.09.11 |
|--|-----------------------------|-----------------------------|----------------------------|
| Nil  | 1                           | 1                           | 0                          |

5. The Company primarily deals in the business of manufacturing and repairs of Transformers as single segment hence Segment Reporting as defined in Accounting Standard 17 (AS-17) issued by The Institute of Chartered Accountants of India is not applicable to the Company.

6. As at 30th September, 2011, IPO proceeds have been utilised as stated below. The utilisation of fund is as aforesaid and ratified by the shareholder in the AGM held on 30th August, 2011.

(Rs. In Lacs)

| Particulars                              | Objects as per Prospectus | Actual Utilisation |
|--|---------------------------|--------------------|
| Amount Received From IPO Rs. 6375 Lacs   |                           |                    |
| Expansion and modernization of Pall Unit | 3414.46                   | 2,707.18           |
| Financing Working Capital Requirement    | 800.00                    | 2,031.36           |
| Marketing and Brand development expenses | 200.00                    | -                  |
| Acquisition of Business                  | 2500.00                   | 638.67             |
| General Corporate Purpose                | 1351.91                   | 689.01             |
| Issue Expenses                           | 299.53                    | 308.79             |
| <b>Total</b>                             | <b>8565.90</b>            | <b>6375.00</b>     |

7. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

For and on behalf of the Board of Directors

*Naresh Kumar Choudhary*  
Naresh Kumar Choudhary  
Director

Place Mumbai  
Date 14.11.2011