

TARAPUR TRANSFORMERS LIMITED

Registered Office : J-20, MIDC, Tarapur industrial Area, Boisar, Thane - 401506
 CIN NO.L99999MH1988PLC047303, website : www.tarapurtransformers.com, email id : complianceofficer@tarapurtransformers.com,
 Tel No. +91-22-42728065, Fax No. 022-42728090

Statement of Audited Financial Results for the Quarter and Year ended on 31st March, 2014

PART I

(Rs. in Lacs)

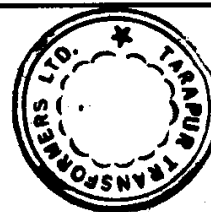
PARTICULARS	QUARTER ENDED			YEAR ENDED	
	Audited	Unaudited	Audited	(Audited)	(Audited)
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013
1 Income from Operations					
Net Sales / Income from Operations (Net of excise duty)	896.71	891.03	1066.18	4255.60	5435.81
Total Income from operations (net)	896.71	891.03	1066.18	4255.60	5435.81
2 Expenses					
a) Cost of materials consumed	123.55	193.63	380.90	1079.96	3005.05
b) Purchase of stock in trade	569.26	20.69	572.76	2393.69	2491.82
c) Changes in inventories of finished goods, work in progress and stock in trade	32.43	724.98	41.87	811.88	(683.86)
d) Employee benefits expense	43.29	49.76	50.39	180.96	169.86
e) Depreciation and amortisation expense	27.31	33.32	15.58	92.29	62.74
f) Other expenses	295.84	134.57	191.25	657.17	585.77
Total Expenses	1091.68	1156.95	1252.75	5215.95	5631.38
3 Profit \ (Loss) from Operations before Other Income, finance costs and exceptional items (1-2)	(194.97)	(265.92)	(186.57)	(960.35)	(195.57)
4 Other Income	30.28	57.92	83.53	203.10	188.63
5 Profit \ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(164.69)	(208.00)	(103.04)	(757.25)	(6.94)
6 Finance costs	160.11	121.32	90.36	454.88	292.52
7 Profit \ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(324.80)	(329.32)	(193.40)	(1212.13)	(299.46)
8 Exceptional Items	-	-	-	-	-
9 Profit \ (Loss) from Ordinary Activities before tax (7-8)	(324.80)	(329.32)	(193.40)	(1212.13)	(299.46)
10 Tax Expenses	-	-	-	-	-
11 Net Profit \ (Loss) from Ordinary Activities after tax (9-10)	(324.80)	(329.32)	(193.40)	(1212.13)	(299.46)
12 Extraordinary items	-	-	-	-	-
13 Net Profit \ (Loss) for the period (11+12)	(324.80)	(329.32)	(193.40)	(1212.13)	(299.46)
14 Paid Up Equity Share Capital	1950.00	1950.00	1950.00	1950.00	1950.00
Face Value of Equity Shares (in Rupees)	10.00	10.00	10.00	10.00	10.00
15 Reserves Excluding Revaluation Reserves as per Balancesheet	-	-	-	3681.08	4893.21
16 Earning Per Share (In Rs.)					
a) Basic	(1.67)	(1.69)	(0.99)	(6.22)	(1.54)
b) Diluted	(1.67)	(1.69)	(0.99)	(6.22)	(1.54)

PART II

A	PARTICULARS OF SHAREHOLDING				
1 Public shareholding					
- Number of Shares (In Lac)	81.69	81.69	81.69	81.69	81.69
- Percentage of Shareholding	41.89%	41.89%	41.89%	41.89%	41.89%
2 Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares (In Lac)	111.16	111.16	72.15	111.16	72.15
- Percentage of Shares	98.11%	98.11%	63.68%	98.11%	63.68%
(as a % of total shareholding of promoter and promoter group)					
- Percentage of Shares (as a % of total share capital of the Company)	57.01%	57.01%	37.00%	57.01%	37.00%
b) Non-encumbered					
- Number of Shares (In Lac)	2.14	2.14	41.15	2.14	41.15
- Percentage of Shares	1.89%	1.89%	36.32%	1.89%	36.32%
(as a % of total shareholding of promoter and promoter group)					
- Percentage of Shares (as a % of total share capital of the Company)	1.10%	1.10%	21.11%	1.10%	21.11%

B INVESTOR COMPLAINTS

Complaints at the beginning of the Quarter	Received During the Quarter	Disposed off During Quarter	Remaining unresolved at the end of the quarter 31.03.2014
NIL	NIL	NIL	NIL



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Statement of Audited Financial Results for the Quarter and Year ended on 31st March, 2014

Notes:-

1) Audited statement of assets and liabilities as per clause 41 of listing agreement for the year ended 31st March 2014

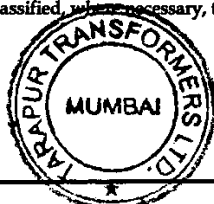
(Rs. in Lacs)

Audited statement of Assets & Liabilities as on 31st March 2014		As at 31.03.2014 Audited	As at 31.03.2013 Audited
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
a) Share Capital		1950.00	1950.00
b) Reserves and Surplus		3681.08	4893.21
	Sub Total - Shareholders' Funds	5631.08	6843.21
2 Non -Current Liabilities			
Long-Term Borrowings		111.08	148.69
	Sub Total - Non Current Liabilities	111.08	148.69
3 Current liabilities			
a) Short -Term Borrowings		3518.78	1496.81
b) Trade Payables		906.59	1742.72
c) Other Current Liabilities		190.53	735.24
	Sub Total - Current Liabilities	4615.90	3974.77
	TOTAL - EQUITY AND LIABILITIES	10358.06	10966.67
B ASSETS			
1 Non -Current Assets			
a) Tangible Assets		3292.42	1629.82
b) Intangible Assets		132.21	132.21
c) Capital Work in progress		-	1795.16
d) Long- Term Loans and Advances		796.03	758.09
e) Other Non-Current Assets		58.71	117.42
	Sub Total - Non Current Assets	4279.37	4432.70
2 Current assets			
a) Current Investments		444.30	71.60
b) Inventories		399.69	1269.92
c) Trade Receivables		3204.81	1951.06
d) Cash and Cash Equivalents		23.38	199.79
e) Short-Term Loans and Advances		2006.53	3041.60
	Sub Total -Current Assets	6078.69	6533.97
	TOTAL - ASSETS	10358.06	10966.67

- 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 28th May, 2014.
- 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.
- The figures for the quarter ended 31st March, 2014 and 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year and the year-to-date published figures upto the period ended 31st December 2013 and 31st December 2012 respectively.
- The Statutory Auditors have conducted an Audit of the financial results for the quarter / year ended on 31st March, 2014.
- As at 30th September, 2011, IPO proceeds had been utilised as stated below. The utilisation of fund was as amended and ratified by the shareholder in the AGM held on 30th August, 2011.

Particulars	Objects as per Prospectus	Actual Utilisation
Amount Received From IPO Rs. 6375 Lacs		
Expansion and modernization of Pali Unit	3414.46	2707.18
Financing Working Capital Requirement	800.00	2031.36
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
Total	8565.90	6375.00

- Other income includes interest, rent, etc.
- Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter figures.

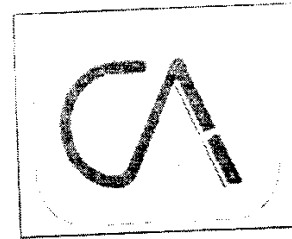


For & on behalf of the Board of Directors

Rajendra Kumar Chowdhary
 Rajendra Kumar Chowdhary
 Whole Time Director

Place: Mumbai
 Date : 28.05.2014

**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**



CA Raman S. Shah, B.Com, F.C.A.
CA Santosh A. Sankhe, B.Com, F.C.A.
CA Bharat C. Bhandari, B.Com, F.C.A.

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement**

To
The Board of Directors
Tarapur Transformers Limited

We have audited the quarterly financial results of Tarapur Transformers Limited for the quarter ended 31st March, 2014 and the year to date results for the period 1st April, 2013 to 31st March, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management.

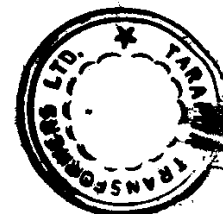
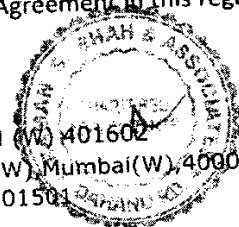
Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

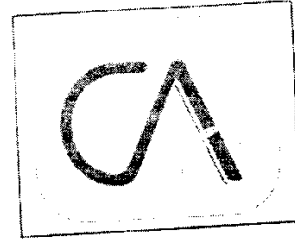
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard;
and

Head Office :- Sam Plaza, 'A' Wing, IInd Floor, H.K. Irani Road, Dahanu Road (W), 401602
Branch Office:- 1) A-104, 1st Floor, Inder Darshan Building, Jamli Gali, Borivali (W), Mumbai (W), 400092
2) 118-121, 1st Floor, "Harmony Plaza", Tarapur Road, Boisar, 401501



**RAMAN S. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS**



CA Raman S. Shah, B.Com ,F.C.A.
CA Santosh A. Sankhe, B.Com ,F.C.A.
CA Bharat C. Bhandari, B.Com ,F.C.A.


(ii) give a true and fair view of the net profit/ loss⁶ and other financial information for the quarter ended 31st March,2014 as well as the year to date results for the period from 1st April,2013 to 31st March,2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

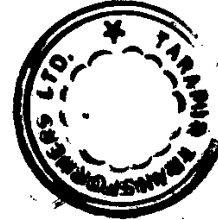
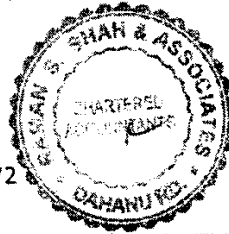
Place: - Mumbai

Date: - 28th May, 2014

For Raman S. Shah & Associates
Chartered Accountants,


(CA Raman S. Shah)
(Partner)

Membership No:-033272
F.R.N. No: - 119891W



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