

Kanchipuram

November 06, 2012

Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 06, 2012

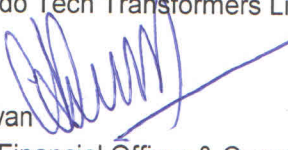
The Board of Directors in their meeting held today (November 06, 2012) at the Kanchipuram Plant has transacted the following business:

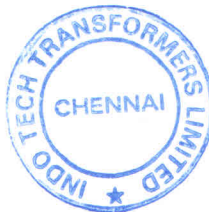
- Approved the un-audited financial results of the company along with the Limited Review Report of Statutory Auditors for the quarter ended September 30, 2012

We have also enclosed a copy of the un-audited results for your records.

Yours faithfully,

For Indo Tech Transformers Limited


D. Alwan
Chief Financial Officer & Company Secretary



Encl:

Un-audited financial results for the quarter ended September 30, 2012

Indo Tech Transformers Limited
DP 14-19 & 36, SIDCO Industrial Estate,
Thirumazhisai, Chennai - 600 124, India
Phone : + 91 (0) 44 - 3028 9830 / 833 / 836
Fax : +91 (0) 44 - 3028 9874
info@prolec-GEIndia.com
www.prolecge.in

PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2012

(Rs. in lakhs)

S. No.	Particulars	Quarter ended (Unaudited)			Year to date (Unaudited)		Year ended (Audited)
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
1	Income from operations						
	(a) Net sales / income from operations (net of excise duty)	2,852	1,952	3,393	4,804	5,687	11,361
	(b) Other operating income	8	63	1	71	35	107
	Total income from operations (net)	2,860	2,015	3,394	4,875	5,722	11,468
2	Expenses						
	(a) Cost of materials consumed	2,035	1,850	2,812	3,885	5,845	10,783
	(b) Changes in inventories of finished goods, work-in-progress	(383)	(247)	283	(630)	(349)	(427)
	(c) Employee benefits expense (Refer note 3)	340	368	594	708	1,203	1,526
	(d) Depreciation and amortisation expense	103	100	106	203	201	412
	(e) Freight	772	33	82	805	101	321
	(f) Other expenses (Refer note 3)	575	642	839	1,217	1,477	2,586
	Total expenses	3,442	2,746	4,716	6,188	8,478	15,201
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(582)	(731)	(1,322)	(1,313)	(2,756)	(3,733)
4	Other income	39	16	34	55	56	103
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(543)	(715)	(1,288)	(1,258)	(2,700)	(3,630)
6	Finance costs	100	72	93	172	143	368
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(643)	(787)	(1,381)	(1,430)	(2,843)	(3,998)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(643)	(787)	(1,381)	(1,430)	(2,843)	(3,998)
10	Tax expense	-	-	-	-	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(643)	(787)	(1,381)	(1,430)	(2,843)	(3,998)
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(643)	(787)	(1,381)	(1,430)	(2,843)	(3,998)
14	Paid-up equity share capital (Face value per share - Rs.10)	1,062	1,062	1,062	1,062	1,062	1,062
15	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)						6,447
16.i	Earnings per share (EPS) (before extraordinary items) (of Rs. 10 each)						
	Basic and diluted EPS	(6.05)	(7.41)	(13.00)	(13.47)	(26.77)	(37.65)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	
16.ii	Earnings per share (EPS) (after extraordinary items) (of Rs. 10 each)						
	Basic and diluted EPS	(6.05)	(7.41)	(13.00)	(13.47)	(26.77)	(37.65)
		(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	

PART II : SELECTED INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2012

A		PARTICULARS OF SHAREHOLDING					
1	Public shareholding						
	- Number of shares	2,724,375	2,724,375	2,724,375	2,724,375	2,724,375	2,724,375
	- Percentage of shareholding	25.65	25.65	25.65	25.65	25.65	25.65
2	Promoter and promoter group shareholding						
	a) Pledged / 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)	-	-	-	-	-	-
	b) Non - encumbered						
	- Number of shares	7,895,625	7,895,625	7,895,625	7,895,625	7,895,625	7,895,625
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.35	74.35	74.35	74.35	74.35	74.35
	Particulars	3 months ended 30-Sep-12					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0					
	Received during the quarter	1					
	Disposed during the quarter	1					
	Remaining unsolved at the end of the quarter	0					

Notes:

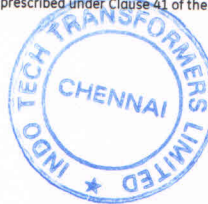
- The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 6 November 2012. The statutory auditors have carried out a limited review of the results for the quarter and six months ended 30 September 2012. An unqualified report has been issued by them thereon.
- The Company has determined its business segment as transformer. Since 100% of the Company's business is from transformer, there are no other primary reportable segments.
- Prolec GE Internacional S De R L De C V (the 'holding Company' / 'Prolec GE') had seconded some employees to the Company, who are on the payroll of the Company. Prolec GE, from the year ended 31 March 2012 had agreed to re-imburse costs pertaining to salaries and other expenses of these employees. For the year ended 31 March 2012, Rs. 930.25 lakhs was agreed and re-imbursed by Prolec GE, which was adjusted in the quarter ended March 2012.
- Subsequent to 30 September 2012, the Company has received a voluntary delisting proposal from the holding company which was approved by the Board of Directors in their meeting on 15 October 2012. The company is in the process of seeking the consent of the public shareholders for the delisting proposal by way of a Postal ballot in accordance with provisions of Section 192A of the Companies Act, 1956.



Particulars	(Rs. in lakhs)	
	As at 30-Sep-12 (Unaudited)	As at 31-Mar-12 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1,062	1,062
(b) Reserves and surplus	5,017	6,447
Sub-total - Shareholders' funds	6,079	7,509
2. Non-current liabilities		
(a) Other long-term liabilities	-	-
(b) Long-term provisions	98	101
Sub-total - Non-current liabilities	98	101
3. Current liabilities		
(a) Short-term borrowings	5,483	5,215
(b) Trade payables	4,358	3,698
(c) Other current liabilities	1,258	964
(d) Short-term provisions	111	113
Sub-total - Current liabilities	11,210	9,990
TOTAL - EQUITY AND LIABILITIES	17,387	17,600
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	7,662	7,856
(b) Long-term loans and advances	914	89
(c) Other non-current assets	513	535
Sub-total - Non-current assets	9,089	8,480
2. Current assets		
(a) Inventories	3,084	2,564
(b) Trade receivables	2,781	3,410
(c) Cash and bank balances	1,280	363
(d) Short-term loans and advances	924	2,460
(e) Other current assets	229	323
Sub-total - Current assets	8,298	9,120
TOTAL - ASSETS	17,387	17,600

6 The figures of the earlier periods have been regrouped or rearranged to be in conformity with the new format prescribed under Clause 41 of the listing agreement.

Kancheepuram
6 Nov 2012



Luis Carlos Silveyra
Chairman

B S R and Co

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone +91 80 3980 6000
Fax +91 80 3980 6999

Limited Review report to the Board of Directors of Indo Tech Transformers Limited

We have reviewed the accompanying statement of unaudited financial results ("Statement") of **Indo Tech Transformers Limited** ("the Company") for the quarter and six months ended September 30, 2012 and 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. 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 statements 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' 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 statements are 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.

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 for the quarter and six months ended September 30, 2012 prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

for B S R and Co

Chartered Accountants

Firm registration no: 128510W



Zubin Shekary

Partner

Membership No. 048814

Place: Bangalore

Date: November 6, 2012