



TECPRO SYSTEMS LIMITED

Corporate Office :

202-204, JMD Pacific Square, Sector-15, Part-II
Gurgaon-122001, Haryana (INDIA)

Ph. : +91-124-4339800

Fax : +91-124-4339801

E-mail : compliances@tecprosystems.com

Website : www.tecprosystems.com

(CIN : - L74899DL1990PLC041985)

Date: 30.03.2016

BSE Limited

25th Floor, New Trading Wing

P J Towers, Dalal Street

Mumbai:400001

Scrip Code:533266

Sub: Outcome of Board Meeting

Dear Sir/Madam

In terms of Clause 41 of Listing Agreement we wish to inform you that the Board of Directors of the Company in their Meeting held today, have inter alia approved the Unaudited Financial Results of the Company for the quarter ended 30 June, 2015.

A copy of the Approved Unaudited Financial Results of the Company along with the Limited Review Report of the Auditors of the Company enclosed herewith.

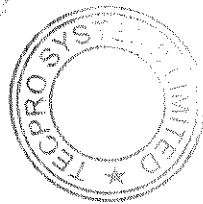
This is for your information and records.

Thanking You

Yours Sincerely

For Tecpro Systems Limited

Authorised Signatory



Tecpro Systems Limited

Regd. Office : 106, Vishwadeep Tower, Plot No. 4, District Centre,
Janak Puri, New Delhi - 110058

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

(Rs. In Lakhs, Unless otherwise stated)

	QUARTER	QUARTER	QUARTER	YEAR
	ENDED	ENDED	ENDED	ENDED
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations			
	a) Income from operations (Net of excise duty)	4,116.23	11,885.00	4,510.65
	b) Other operating income	-	143.21	111.88
	Total income from operations (net)	4,116.23	12,028.21	4,622.53
2	Expenses			
	a) Cost of materials consumed	353.59	10,091.60	-
	b) Purchase of traded goods	4,332.16	7,497.16	3,631.61
	c) Changes in inventories of finished goods, work in progress and stock in trade - project supplies	1,260.03	-872.82	-190.59
	d) Fabrication and other site related expenses	1,607.54	4,562.19	1,789.11
	e) Employees benefits expense	479.13	576.91	1,549.63
	f) Depreciation and amortization expense	444.56	514.79	490.24
	g) Bad/Doubtful debts written off/provided	3,045.49	7,821.91	50.00
	h) Other expenses	305.25	2,178.06	1,447.15
	Total expenses	11,827.76	32,369.79	8,767.15
3	Profit/(Loss) from operations before other income, finance cost, exceptional item and Tax (1-2)	(7,711.53)	(20,341.58)	(4,144.62)
4	Other income	-	41.80	71.48
5	Profit/(Loss) from ordinary activities before finance cost, exceptional item and Tax (3+4)	(7,711.53)	(20,299.78)	(4,073.14)
6	Finance costs	19,579.39	29,641.15	13,993.29
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional item and Tax (5-6)	(27,290.93)	(49,940.93)	(18,066.43)
8	Exceptional items	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7-8)	(27,290.93)	(49,940.93)	(18,066.43)
10	Tax expense	-	-	-
11	Net Profit/(Loss) from ordinary activities for the period after tax (9-10)	(27,290.93)	(49,940.93)	(18,066.43)
12	Extraordinary item	-	-	-
13	Net profit/(Loss) after taxes (11-12)	(27,290.93)	(49,940.93)	(18,066.43)
14	Paid - up equity share capital (Face Value of Rs. 10 each)	5,047.38	5,047.38	5,047.38
15	Reserve excluding Revaluation Reserves			
16	Earnings Per Share (EPS) before / after extra ordinary item			
	(a) Basic (Rs.)	(54.07)	(98.94)	(35.79)
	(b) Diluted (Rs.)	(54.07)	(98.94)	(35.79)
	(Not annualised)			

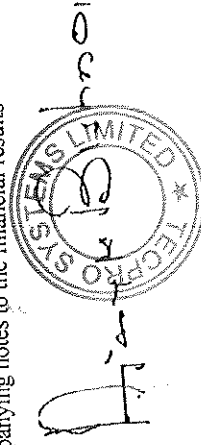
See accompanying notes to the financial results

PART-II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 30 JUNE 2015

Particulars	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED
	30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
A				
Particulars of shareholding				
1. Public shareholding				
- Number of shares	2,38,72,451	2,38,72,451	2,38,72,451	2,38,72,451
- Percentage of shareholding	47.30%	47.30%	47.30%	47.30%
2. Promoters and promoter group shareholding				
a) Pledged/Encumbered				
- Number of shares	1,54,90,171	1,54,90,171	1,54,90,171	1,54,90,171
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	58.23%	58.23%	58.23%	58.23%
- Percentage of shares (as a % of the total share capital of the company)	30.69%	30.69%	30.69%	30.69%
b) Non-encumbered				
- Number of shares	1,11,11,169	1,11,11,169	1,11,11,169	1,11,11,169
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	41.77%	41.77%	41.77%	41.77%
- Percentage of shares (as a % of the total share capital of the company)	22.01%	22.01%	22.01%	22.01%
B				
Particulars	QUARTER ENDED			
	30-06-2015			
Investor complaints				
Pending at the beginning of the quarter	-			
Received during the quarter	-			
Disposed off during the quarter	-			
Remaining unresolved at the end of the quarter	-			

See accompanying notes to the financial results



NOTES:

1. The above financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on 30th March 2016.
2. The Statutory Auditors have conducted a limited review of the above results.
3. The income from operations is after reversal of unbilled revenue of Rs.1904.12 Lacs.
4. Previous year figures have been re-grouped/reclassified/amended wherever necessary.

For and on behalf of
Tecpro Systems Limited


A circular stamp of Tecpro Systems Limited is visible behind the signature. The stamp contains the text 'TECPRO SYSTEMS LIMITED' around the perimeter and 'CHENNAI' at the bottom. In the center of the stamp, the initials 'A.K.B.' are handwritten.

Ajay Kumar Bishnoi
Chairman

Place: Chennai

Date: 30th March 2016

INDEPENDENT AUDITORS' REVIEW REPORT

To the Board of Directors of TECPRO SYSTEMS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TECPRO SYSTEMS LIMITED** ("the Company") for the quarter ended June 30, 2015 ("the Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the stock exchanges, except for the disclosures in Part II of the Statement referred to in Paragraph 4 and 5 below. This Statement (initialed by us for identification) 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 the statement based on our review.
2. We conducted our review of the Statement in accordance with Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared, *subject to our comments in Para 4 and read with our comments in para 5 below*, in accordance with the Accounting Standards specified under section 153 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. The Company has gone to BIFR as mandated under Sick Industrial Companies (Special Provisions) Act, 1985 in view of the erosion of more than fifty percent of the Net Worth of the company. The Management has informed that the Restructuring of the company is under process by appointing an Agency in BIFR.
5. (i) The Company has not received the Statement of account/Confirmation of balance from Axis Bank (OD A/c) for the quarter ended 30th June 2015. Consequently, the Bank reconciliation Statement have not been drawn up and the attached Statement does not include any adjustments that might result had the above been made available.

(ii) Balances in the account of Trade Receivables/ Trade Payables and Loans and Advances including dues from associate entities are subject to confirmation of balance and reconciliation.

C.S. HARIHARAN & Co.,
Chartered Accountants

"Bhagirathi" Ground Floor, 112/249,
Royapettah High Road, Chennai - 600 014.
Phone : 4500 0141 / 0142,
Email : cshaniharan01@yahoo.co.in

(iii) Certain customers have encashed Bank Guarantees (Rs.115,25,76,386/-) including performance guarantee up to 30th June, 2015 for the delays in execution of the projects.

These are however, considered realizable based on management representation that continuous steps / engagement with the customers are in progress for realization of these dues.

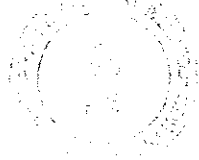
(iv) In respect of certain contracts, there have been significant delays in the completion of the projects beyond the contracted dates. This could lead to levy of liquidated damages by the customers as per the terms of contract entered with them. However, no provision is considered necessary in this regard by the Management as the company has not been made aware of significant liquidated damages being levied by any of its customers.

(v) Further, we also report that the particulars relating to the number of shares as well as the percentages of shareholdings in respect of aggregate amount of Public shareholding, pledged / encumbered shares and non-encumbered shares of promoter shareholders (in terms of Clause 35 of the Listing Agreement) and the particulars relating to the investor complaints are as per the details furnished by the Company / Registrars.

(vi) Inventory as at 30th June, 2015 at various sites/ factories is based on Management representation and in the absence of physical verification of such inventory and reconciliation with books, the adjustments, if any, have not been given effect to in the attached financial statements.

Place- Chennai
Date- 30.03.2016

For C.S.HARIHARAN AND CO
Chartered Accountants
Registration No. 001086S



C.H. Subramanian

C.H. Subramanian
Partner

Membership No.007238