

PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

(Rs. in Lakhs, unless otherwise stated)

	PARTICULARS	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	NINE MONTHS ENDED	NINE MONTHS ENDED	YEAR ENDED
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Audited)
1	Income from operations						
	a) Income from operations (Net of excise duty)	59,947.42	58,944.63	62,517.26	174,673.28	142,580.90	252,504.41
	b) Other operating income	90.60	165.08	122.40	290.31	311.57	461.78
	Total income from operations (net)	60,038.02	59,109.71	62,639.66	174,963.59	142,892.47	252,966.19
2	Expenses						
	a) Cost of materials consumed	32,083.97	31,524.08	31,719.17	95,180.16	78,079.94	127,036.73
	b) Purchase of traded goods	4,389.36	3,001.00	9,490.57	13,763.98	17,183.59	33,297.07
	c) Changes in inventories of finished goods, work in progress and stock in trade - project supplies	884.15	(1,676.87)	(1,692.13)	(2,402.34)	(10,686.27)	(8,039.32)
	d) Fabrication and other site related expenses	4,995.10	5,921.78	8,091.65	15,011.90	18,150.51	26,368.63
	e) Employees benefits expense	3,565.35	3,219.42	2,655.63	9,939.90	8,396.40	12,090.55
	f) Depreciation and amortization expense	475.46	463.73	374.28	1,382.61	943.33	1,349.27
	g) Other expenses	5,503.91	8,186.49	5,463.41	17,906.19	14,079.17	22,876.26
	Total expenses	51,897.30	50,639.63	56,102.58	150,782.40	126,146.67	214,979.19
3	Profit from operations before other income, finance cost, exceptional item and Tax (1-2)	8,140.72	8,470.08	6,537.08	24,181.19	16,745.80	37,987.00
4	Other income (refer note 3)	114.02	710.99	220.65	794.72	871.10	1,156.04
5	Profit from ordinary activities before finance cost, exceptional item and Tax (3+4)	8,254.74	9,181.07	6,757.73	24,975.91	17,616.90	39,143.04
6	Finance costs	7,305.06	7,335.67	4,526.17	21,339.01	13,318.10	19,677.99
7	Profit from ordinary activities after finance cost but before Exceptional item and Tax (5-6)	749.68	1,845.40	2,231.56	3,636.90	4,298.80	19,465.05
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	749.68	1,845.40	2,231.56	3,636.90	4,298.80	19,465.05
10	Tax expense	243.08	598.88	763.39	1,180.00	1,434.70	6,972.06
11	Net Profit from ordinary activities for the period after tax (9-10)	506.60	1,246.52	1,468.17	2,456.90	2,864.10	12,492.99
12	Extraordinary item	-	-	-	-	-	-
13	Net profit after taxes (11-12)	506.60	1,246.52	1,468.17	2,456.90	2,864.10	12,492.99
14	Paid - up equity share capital (Face Value of Rs. 10 each)	5,047.38	5,047.38	5,047.38	5,047.38	5,047.38	5,047.38
15	Reserve excluding Revaluation Reserves						70,698.92
16	Earnings Per Share (EPS) before / after extra ordinary item						
	(a) Basic (Rs.)	1.00	2.47	2.91	4.87	5.67	24.75
	(b) Diluted (Rs.)	1.00	2.47	2.91	4.87	5.67	24.75
	(Not annualised)						

See accompanying notes to the financial results



PART-II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

Particulars		QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	NINE MONTHS ENDED	NINE MONTHS ENDED	YEAR ENDED
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.03.2012 (Unaudited)
A	Particulars of shareholding						
	1. Public shareholding						
	- Number of shares	23,910,451	23,910,451	23,910,551	23,910,451	23,910,551	23,910,451
	- Percentage of shareholding	47.37%	47.37%	47.37%	47.37%	47.37%	47.37%
	2. Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	2,103,033	2,103,033	2,103,033	2,103,033	2,103,033	2,103,033
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	7.92%	7.92%	7.92%	7.92%	7.92%	7.92%
	- Percentage of shares (as a % of the total share capital of the company)	4.17%	4.17%	4.17%	4.17%	4.17%	4.17%
	b) Non-encumbered						
	- Number of shares	24,460,307	24,460,307	24,460,207	24,460,307	24,460,207	24,460,307
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	92.08%	92.08%	92.08%	92.08%	92.08%	92.08%
	- Percentage of shares (as a % of the total share capital of the company)	48.46%	48.46%	48.46%	48.46%	48.46%	48.46%

Particulars		QUARTER ENDED
		31.12.2012
B	Investor complaints	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	-

See accompanying notes to the financial results

[Handwritten Signature]



NOTES:

1. The unaudited financial results for the quarter and nine months ended 31 December 2012 have been prepared following the same accounting policies as were followed in the annual financial statements for the year ended 31 March 2012.
2. The unaudited financial results for the quarter and nine months ended 31 December 2012 were reviewed by the Audit Committee at their meeting held on 14 February 2013 and approved and taken on record by the Board of Directors at their meeting held on 14 February 2013. The statutory auditors of the Company have carried out a Limited Review of the financial results for the quarter and nine months ended 31 December 2012 and an unmodified report has been issued. The review report of statutory auditors is being filed with the BSE Limited and the National Stock Exchange of India Limited.
3. Up to the quarter ended 30 June 2012, the exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost, were treated as borrowing cost in terms of the AS – 16, "Borrowing Costs". During the previous quarter, pursuant to a clarification dated 9 August 2012 from the MCA, the Company has changed the accounting policy, w.e.f. from 1 April 2011, to treat the same as "foreign exchange fluctuation" accounted as per AS – 11 "Effect of Changes in Foreign Exchange Rates" instead of the "borrowing costs". This has resulted into reversal of finance costs of Rs. 344.10 lacs (including Rs. 239.50 lacs for the year ended 31 March 2012) and higher depreciation by Rs. 3.78 lacs (including Rs. 3.12 lacs for the year ended 31 March 2012) for the quarter ended 30 September 2012. The aforesaid change resulted in net gain of Rs.344.10 lacs and has been included in 'Other income' in the financial results for the quarter ended 30 September 2012 and nine months period ended 31 December 2012.
4. Previous period figures have been re-grouped / recast, wherever necessary, to make them comparable.

For and on behalf of
Tecpro Systems Limited

Ajay Kumar Bishnoi

Ajay Kumar Bishnoi
Chairman & Managing Director

Place : Chennai
Date : 14 February 2013



Amul Gabrani

Amul Gabrani
Vice Chairman & Managing Director



Tecpro Systems Limited

106, Vishwadeep Tower, Plot No-4, District Centre, Janak Puri, New Delhi-110058

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2012

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lacs)

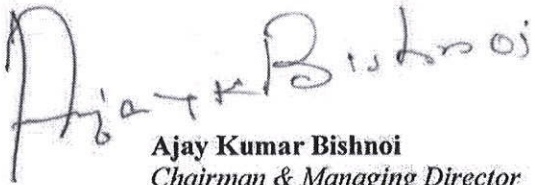
	Particulars	Quarter ended			Nine months ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a) Material handling system (including BOP)	60,038.02	59,109.71	62,639.66	174,963.59	142,892.47	252,966.19
	b) Setting up of complete power plant on Engineering, Procurement and Construction (EPC) basis	-	-	-	-	-	-
	Total	60,038.02	59,109.71	62,639.66	174,963.59	142,892.47	252,966.19
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net sales / Income from Operations	60,038.02	59,109.71	62,639.66	174,963.59	142,892.47	252,966.19
2	Segment Results						
	Profit / (Loss) before tax and interest from each segment						
	a) Material handling system (including BOP)	7,397.54	7,349.76	5,689.83	21,579.93	14,415.21	34,546.71
	b) Setting up of complete power plant on Engineering, Procurement and Construction (EPC) basis	-	(450.00)	-	(450.00)	-	-
	Total	7,397.54	6,899.76	5,689.83	21,129.93	14,415.21	34,546.71
	Less/(Add):						
	Less: i) Interest expense	6,257.04	6,183.12	3,678.92	17,966.91	10,987.51	16,208.07
	ii) Other un-allocable expenditure net off	499.21	-	-	300.17	-	-
	iii) Unallocable income	(108.39)	(1,128.76)	(220.65)	(774.05)	(871.10)	(1,126.41)
	Total Profit / (loss) before tax	749.68	1,845.40	2,231.56	3,636.90	4,298.80	19,465.05
3	Capital Employed (Segment Assets - Segment Liabilities)						
	a) Material handling system (including BOP)	270,369.71	246,357.42	167,835.89	270,369.71	167,835.89	181,639.47
	b) Setting up of complete power plant on Engineering, Procurement and Construction (EPC) basis	450.29	450.29	946.94	450.29	946.94	900.29
	c) Unallocated	(191,923.53)	(168,415.30)	(100,363.59)	(191,923.53)	(100,363.59)	(106,092.67)
	Total	78,896.47	78,392.41	68,419.24	78,896.47	68,419.24	76,447.09



Notes:


1. The segments have been identified in line with Accounting Standard (AS) 17 'Segment Reporting', taking into account the risks and return, organisation structure and internal reporting system.
2. Segment revenue includes revenue from operations directly identifiable to the segment. Segment results and capital employed includes amounts directly identifiable to each of the segments and which can be allocated on a reasonable basis. Unallocable income includes interest income and other income that are not identifiable to the segments. Unallocable expenditure includes corporate expenditure which is not identifiable to any of the segments. Unallocated capital employed includes assets and liabilities which are not specifically allocable to individual segments.
3. Previous period figures have been re-grouped / recast, wherever necessary, to make them comparable.

For and on behalf of
Tecpro Systems Limited



Ajay Kumar Bishnoi
Chairman & Managing Director





Amul Gabrani
Vice Chairman & Managing Director

Place : Chennai
Date : 14 February 2013



BSR & Co.

(Registered)
Chartered Accountants

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Gurgaon - 122 002 (India)

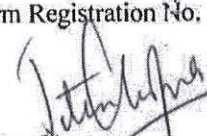
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Review Report to

The Board of Directors
Tecpro Systems Limited

1. We have reviewed the accompanying statement of unaudited financial results of Tecpro Systems Limited ('the Company') for the quarter and nine months ended 31 December 2012, being submitted by the Company pursuant to the requirements 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 reviewed by us. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 14 February 2013. Our responsibility is to issue a report on these financial results, based on our review.
2. 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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. 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, prepared in accordance with applicable accounting standards and other recognised 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 BSR & Co.
Chartered Accountants
Firm Registration No. 101248W


Jiten Chopra
Partner
Membership No.: 092894

Place: Gurgaon
Date: 14 February 2013

