

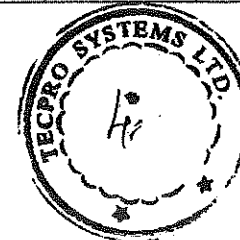
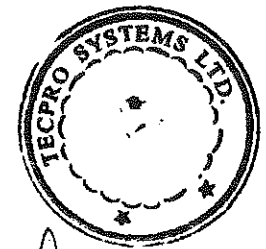
PART I

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012

(Rs. in Lakhs, unless otherwise stated)

	PARTICULARS	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
1	<b>Income from operations</b>						
	a) Income from operations (Net of excise duty)	58,944.63	55,781.24	45,217.29	114,725.87	80,063.64	252,504.41
	b) Other operating income	165.08	34.62	116.57	199.70	189.17	461.78
	<b>Total income from operations (net)</b>	<b>59,109.71</b>	<b>55,815.86</b>	<b>45,333.86</b>	<b>114,925.57</b>	<b>80,252.81</b>	<b>252,966.19</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	31,524.08	31,572.11	25,073.56	63,096.19	46,360.77	127,036.73
	b) Purchase of traded goods	3,001.00	6,373.62	4,102.41	9,374.62	7,693.02	33,297.07
	c) Changes in inventories of finished goods, work in progress and stock in trade - project supplies	(1,676.87)	(1,609.62)	(4,331.89)	(3,286.49)	(8,994.13)	(8,039.32)
	d) Fabrication and other site related expenses	5,921.78	4,095.02	6,703.18	10,016.80	10,058.89	26,368.63
	e) Employees benefits expense	3,219.42	3,155.13	2,842.66	6,374.55	5,740.77	12,090.55
	f) Depreciation and amortization expense	463.73	443.42	300.99	907.15	569.05	1,349.27
	g) Other expenses	8,186.49	4,414.84	4,991.36	12,601.33	8,615.72	22,876.26
	<b>Total expenses</b>	<b>50,639.63</b>	<b>48,444.52</b>	<b>39,682.27</b>	<b>99,084.15</b>	<b>70,044.09</b>	<b>214,979.19</b>
3	<b>Profit from operations before other income, finance cost, exceptional item and Tax (1-2)</b>	<b>8,470.08</b>	<b>7,371.34</b>	<b>5,651.59</b>	<b>15,841.42</b>	<b>10,208.72</b>	<b>37,987.00</b>
4	Other income (refer note 3)	710.99	168.79	356.25	879.78	650.45	1,156.04
5	<b>Profit from ordinary activities before finance cost, exceptional item and Tax (3+4)</b>	<b>9,181.07</b>	<b>7,540.13</b>	<b>6,007.84</b>	<b>16,721.20</b>	<b>10,859.17</b>	<b>39,143.04</b>
6	Finance costs	7,335.67	6,498.27	4,739.51	13,833.94	8,791.93	19,677.99
7	<b>Profit from ordinary activities after finance cost but before Exceptional item and Tax (5-6)</b>	<b>1,845.40</b>	<b>1,041.86</b>	<b>1,268.33</b>	<b>2,887.26</b>	<b>2,067.24</b>	<b>19,465.05</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>1,845.40</b>	<b>1,041.86</b>	<b>1,268.33</b>	<b>2,887.26</b>	<b>2,067.24</b>	<b>19,465.05</b>
10	Tax expense	598.88	338.03	410.10	936.91	671.31	6,972.06
11	<b>Net Profit from ordinary activities for the period after tax (9-10)</b>	<b>1,246.52</b>	<b>703.83</b>	<b>858.23</b>	<b>1,950.35</b>	<b>1,395.93</b>	<b>12,492.99</b>
12	Extraordinary item	-	-	-	-	-	-
13	<b>Net profit after taxes (11-12)</b>	<b>1,246.52</b>	<b>703.83</b>	<b>858.23</b>	<b>1,950.35</b>	<b>1,395.93</b>	<b>12,492.99</b>
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	<b>Earnings Per Share (EPS) before / after extra ordinary item</b>						
	(a) Basic (Rs.)	2.47	1.39	1.70	3.86	2.77	24.75
	(b) Diluted (Rs.)	2.47	1.39	1.70	3.86	2.77	24.75
	(Not annualised)						

See accompanying notes to the financial results



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PART-II

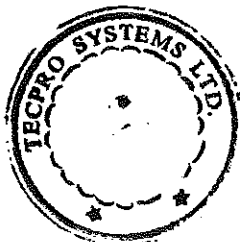
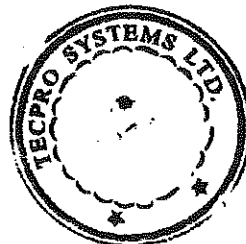
SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012

Particulars		QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	HALF YEAR ENDED	HALF YEAR ENDED	YEAR ENDED
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	31.03.2012 (Audited)
A	<b>Particulars of shareholding</b>						
	1. Public shareholding						
	- Number of shares	23,910,451	23,910,451	23,923,016	23,910,451	23,923,016	23,910,451
	- Percentage of shareholding	47.37%	47.37%	47.40%	47.37%	47.40%	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	24,447,742	24,460,307	24,447,742	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%	48.43%	48.46%	48.43%	48.46%	

Particulars		QUARTER ENDED
		30.09.2012
B	<b>Investor complaints</b>	
	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

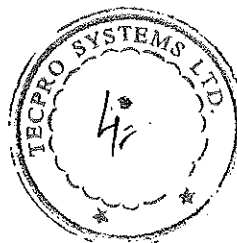
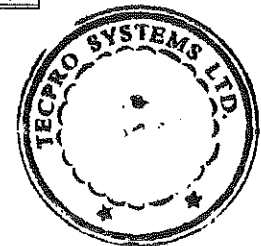
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Tecpro Systems Limited  
STATEMENT OF STANDALONE ASSETS AND LIABILITIES

PARTICULARS	As at 30 September 2012 <u>Unaudited</u>	As at 31 March 2012 <u>Audited</u>
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' funds</b>		
(a) Share capital	5,047.38	5,047.38
(b) Reserves and surplus	73,345.03	71,399.71
Sub-total - Shareholders' funds	<u>78,392.41</u>	<u>76,447.09</u>
<b>(2) Non-current liabilities</b>		
(a) Long-term borrowings	8,766.71	9,949.69
(b) Deferred tax liabilities (Net)	-	11.38
(c) Other long-term liabilities	17,580.23	17,449.93
(d) Trade payables	11,237.17	9,032.54
(e) Long-term provisions	323.63	426.43
Sub-total - Non-current liabilities	<u>37,907.74</u>	<u>36,869.97</u>
<b>(3) Current liabilities</b>		
(a) Short-term borrowings	167,706.97	120,114.22
(b) Trade payables	117,102.88	141,675.94
(c) Other current liabilities	43,598.24	32,480.79
(d) Short-term provisions	981.04	4,082.48
Sub-total - Current liabilities	<u>329,389.13</u>	<u>298,353.42</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>445,689.28</u>	<u>411,670.49</u>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
<b>(a) Fixed assets</b>		
(i) Tangible assets	27,004.33	23,517.91
(ii) Intangible assets	332.03	417.12
(iii) Capital work-in-progress	3,547.18	3,157.05
Sub-total - Fixed assets	<u>30,883.54</u>	<u>27,092.08</u>
(b) Non-current investments	2,347.42	2,155.33
(c) Deferred tax assets (Net)	321.25	-
(d) Long-term loans and advances	3,705.94	4,681.16
(e) Trade receivables	58,889.01	68,006.37
(f) Other non-current assets	14,462.23	13,425.63
Sub-total - Non-current assets	<u>79,725.85</u>	<u>88,268.49</u>
<b>(2) Current assets</b>		
(a) Current investments	10.39	10.39
(b) Inventories	26,686.10	23,124.56
(c) Trade receivables	179,682.29	165,178.77
(d) Cash and bank balances	6,353.35	22,850.41
(e) Short-term loans and advances	21,883.94	19,805.76
(f) Other current assets	100,463.82	65,340.03
Sub-total - Current assets	<u>335,079.89</u>	<u>296,309.92</u>
<b>TOTAL ASSETS</b>	<u>445,689.28</u>	<u>411,670.49</u>

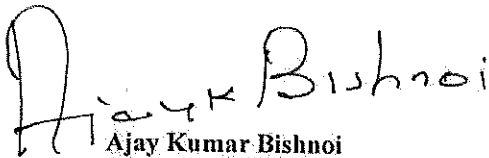
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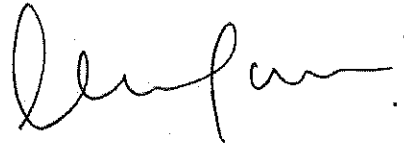
**NOTES:**

1. The unaudited financial results for the quarter and half year ended 30 September 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 half year ended 30 September 2012 were reviewed by the Audit Committee at their meeting held on 9 November 2012 and approved and taken on record by the Board of Directors at their meeting held on 9 November 2012. The statutory auditors of the Company have carried out a Limited Review of the financial results for the quarter and half year ended 30 September 2012 and an unmodified report has been issued.
3. Hitherto, 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 period, 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 and on behalf of  
Tecpro Systems Limited

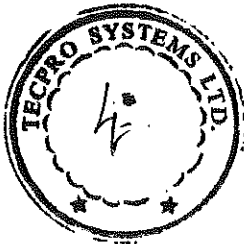
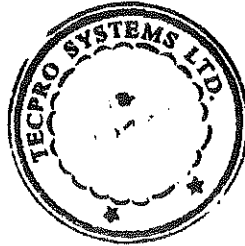


Ajay Kumar Bishnoi  
Chairman & Managing Director



Amul Gabrani  
Vice Chairman & Managing Director

Place : Chennai  
Date : 09 November 2012



**Tecpro Systems Limited**

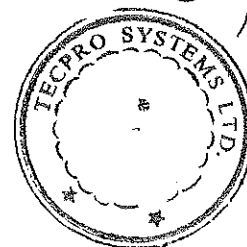
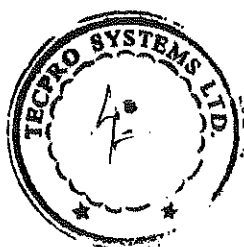
106, Vishwadeep Tower, Plot No-4, District Centre, Janak Puri, New Delhi-110058

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2012**

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

	Particulars	Quarter Ended			Half year ended		(Rs. In Lacs)
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2012 (Audited)
<b>1</b>	<b>Segment Revenue</b>						
	a) Material handling system (including BOP)	59,109.71	55,815.86	45,333.86	114,925.57	80,252.81	252,966.19
	b) Setting up of complete power plant on Engineering, Procurement and Construction (EPC) basis	-	-	-	-	-	-
	<b>Total</b>	<b>59,109.71</b>	<b>55,815.86</b>	<b>45,333.86</b>	<b>114,925.57</b>	<b>80,252.81</b>	<b>252,966.19</b>
	Less : Inter Segment Revenue	-	-	-	-	-	-
	<b>Net sales / Income from Operations</b>	<b>59,109.71</b>	<b>55,815.86</b>	<b>45,333.86</b>	<b>114,925.57</b>	<b>80,252.81</b>	<b>252,966.19</b>
<b>2</b>	<b>Segment Results</b>						
	Profit / (Loss) before tax and interest from each segment						
	a) Material handling system (including BOP)	7,349.76	6,832.63	5,013.27	14,182.39	8,950.11	34,546.71
	b) Setting up of complete power plant on Engineering, Procurement and Construction (EPC) basis	(450.00)	-	-	(450.00)	-	-
	<b>Total</b>	<b>6,899.76</b>	<b>6,832.63</b>	<b>5,013.27</b>	<b>13,732.39</b>	<b>8,950.11</b>	<b>34,546.71</b>
	Less/(Add):						
	Less: i) Interest expense	6,183.12	5,526.76	4,003.82	11,709.88	7,308.59	16,208.08
	ii) Other un-allocable expenditure net off	-	425.99	-	-	-	-
	iii) Unallocable income	(1,128.76)	(161.98)	(258.88)	(864.75)	(425.72)	(1,126.41)
	<b>Total Profit / (loss) before tax</b>	<b>1,845.40</b>	<b>1,041.86</b>	<b>1,268.33</b>	<b>2,887.26</b>	<b>2,067.24</b>	<b>19,465.05</b>
<b>3</b>	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>						
	a) Material handling system (including BOP)	246,357.42	224,400.42	151,535.65	246,357.42	151,535.65	181,639.47
	b) Setting up of complete power plant on Engineering, Procurement and Construction (EPC) basis	450.29	900.29	946.94	450.29	946.94	900.29
	c) Unallocated	(168,415.30)	(148,152.29)	(83,256.79)	(168,415.30)	(83,256.79)	(106,092.67)
	<b>Total</b>	<b>78,392.41</b>	<b>77,148.42</b>	<b>69,225.80</b>	<b>78,392.41</b>	<b>69,225.80</b>	<b>76,447.09</b>

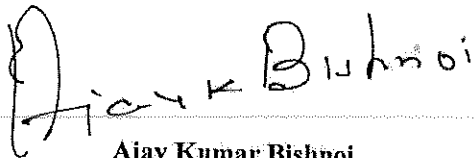
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**Notes:**

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.

For and on behalf of  
Tecpro Systems Limited

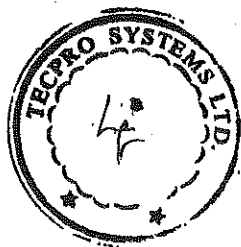


**Ajay Kumar Bishnoi**  
*Chairman & Managing Director*



**Amul Gabrani**  
*Vice Chairman & Managing Director*

Place : Chennai  
Date : 09 November 2012



# BSR & Co.

(Registered)

Chartered Accountants

Building No.10, 8th Floor, Tower-B  
DLF Cyber City, Phase - II  
Gurgaon - 122 002 (India)

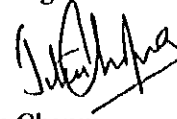
Telephone:+91-124-2549101  
Fax: +91-124-2549101

## 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 six months ended 30 September 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 9 November 2012. 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: Chennai  
Date: 9 November 2012

