TPI INDIA LIMIED

Regd Office : Plot No. J61, MIDC Area, District Thane, Murbad 421401

		Quarterly			12mnths ended	
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015
		Audited	Un-audited	Audited	Audited	Audited
1	**Income from Operation**					
	a) Net Sales / Income from operation	1004.93	881.03	955.71	3490.73	3188.14
	b) Other operaion Income	26.24	1.95	2.19	33.20	2.94
	Total Income from operation	**1031.17**	**882.98**	**957.9**	**3523.93**	**3191.08**
2	a)Cost of Material consumed	734.57	608.22	554.46	2473.36	1668.08
	b) Purchase of stock in trade	0	0	120.89	53.71	576.66
	c) change in inventory of finished goods,WIP and RM	97.42	-27.82	-37.47	-33.37	-53.49
	d) Employee Benefit Expenses	39.93	36.75	29.33	131.07	100.95
	e)Depreciation and Amortisation Expenses	18.84	15.10	2.14	63.84	60.64
	f) Other Expenses	212.59	147.54	157.1	614.9	541.01
		1103.35	**779.79**	**826.45**	**3303.51**	**2893.85**
3	Profit / (Loss) from operation (1) minus (2)	-72.18	103.19	131.45	220.42	297.23
4	Other Income	-	-	-	-	-
5	Profit / Loss from ordinary business (3) + (4)	- 72.18	103.19	131.45	220.42	297.23
6	finance cost	96.45	95.18	95.05	365.93	268.81
7	Profit / (Loss) from Ordinary Activities (5)-(6)	- 168.63	8.01	36.40	-145.51	28.42
8	Exceptional Item - Expenditure / (Income)	0	0	-	-	-
9	Profit / (Loss) from Ordinary Activities (7)-(8)	- 168.63	8.01	36.40	-145.51	28.42
10	Tax Expenses					
	Provision for Tax	-	-	-	-	-
	Provision for Deferred Tax	-	-	-	-	-
11	Profit / (Loss) from Ordinary Activities after tax (9)-(10)	**-168.63**	**8.01**	**36.40**	**-145.51**	**28.42**
12	Extra-Ordinary Item (Net of Tax)	-	-	-	-	-
13	Net Profit / (Loss) fror the Period (11-12)	**-168.63**	**8.01**	**36.40**	**-145.51**	**28.42**
14	Paid up Equity Capital (Face Value Re 1/-)	429.63	429.63	429.63	429.63	429.63
15	Reserve excluding Revaluation Reserve as per last B/S	-	-	-	-	-
16	Earing Per Share (before Extra-Ordinary Item-not annalised					
	a) Basic	- 0.39	0.02	0.08	-0.34	0.07
	d) Diluted	- 0.39	0.02	0.08	-0.34	0.07
17	Earing Per Share (after Extra-Ordinary Item-not annalised					
	a) Basic	- 0.39	0.02	0.08	-0.34	0.07
	d) Diluted	- 0.39	0.02	0.08	-0.34	0.07

Part 2

A	**PARTICULARS OF SHAREHOLDINGS**					
1	Public Shareholding	2747256	2747256	2747256	2747256	2747256
	Percentage of Shareholding	6.39	6.39	6.39	6.39	6.39
2	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	* Number of Shares	39734626	39734626	39734626	39734626	39734626
	* Percentage of holding(% of Total Promoter Holding)	98.80	98.80	98.80	98.80	98.80
	* Percentage of holding (% of Total Share capital)'	92.48	92.48	92.48	92.48	92.48
	b) Non-Encumbered					
	* Number of Shares	481588	481588	481588	481588	481588
	* Percentage of holding(% of Total Promoter Holding)	1.20	1.20	1.20	1.20	1.20
	* Percentage of holding (% of Total Share capital)'	1.12	1.12	1.12	1.12	1.12

B	**INVESTOR COMPLIANT**	
1	Pending at the beginging of the Quarter	Nil
2	Received during Quarter	Two
3	Disposed of during Quarter	Two
4	Remaining unresolved during Quarter	Nil

Notes

1. The above results has been reviewed committee and approved by the Board of Directors in the meeting held on 30th May, 2016
2. The Accounting Standard (AS-17) relating to segment wise reporting is not applicable as the Company operate in one segment
3. In view of the loss during the year, there is no provisions for income tax.

For TPI India Limited

Managing Director
DIN - 02650644

Date : 30th May, 2016
Place : Mumbai

TPI INDIA LIMITED

Statement of Assets & Liabilities as at 31/03/2016 (Rs. in Lacs)

Particulars	As at Mar' 31, 2016	As at Mar' 31, 2015
	Audited	Audited
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	929.63	929.63
Reserves and Surplus	(1,171.75)	(1,026.24)
Preference Share Warrant	-	-
	(242.12)	(96.61)
SHARE APPLICATION MONEY PENDING FOR ALLOTMENT	300.00	300.00
Non - current liabilites		
Secured Loans	825.16	571.93
Unsecured Loans	601.57	417.23
Other Long Term Laibilities	-	29.15
Long term provisions	-	4.83
Sub total of - Non Current Liabilites	1,426.73	1,023.14
Current liabilities		
Short - term borrowings	778.55	1,026.46
Trade Payables	236.10	130.55
Other Current Liabilities	175.38	69.16
Sub total - Current Liabilites	1,190.03	1,226.17
TOTAL - EQUITY AND LIABILITIES	2,674.64	2,452.70
ASSETS		
Non-current assets		
Fixed Assets		
Tangible Asset	563.57	587.15
Non - Current Investment	7.09	7.09
Sub-Total - Non-Current assets	570.66	594.24
Current assets		
Inventories	564.06	518.35
Trade receivables	1,222.45	882.04
Cash and cash equivalents	84.75	92.97
Short - term loans and advances	200.29	326.70
Other current assets	32.43	38.40
Sub -Total - Current assets	2,103.98	1,858.46
TOTAL - ASSETS	2,674.64	2,452.70

NOTE :

1. The above results were reviewed by the Audit Committee of Directors and taken on record by the Board of Directors at their meeting held on 30th May, 2016
2. The Accounting Standard 17 relating to Segment wise reporting is not applicable
3. There were no complaints from investors outstanding at the beginning of the Quarter ended 31st March 2016 and the Company has received two complaints and the same has been resolved during the year ended 31st March 2016
4. Previous period / year figures have been regrouped wherever necessary.

for TPI India Limited

Bharat G Parekh
MANAGING DIRECTOR
DIN - 02650644

Place : Mumbai
Date : 30th May, 2016

FORM B Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	**TPI INDIA LIMITED**
2	Annual financial statements for the year ended 31st March	**31st March, 2016**
3.	Type of Audit qualification Qualified	**a) Trade receivables, Trade Payables, Current and non - current liabilities, loans & Advances given and taken are subject to confirmations, reconciliation and adjustments and provisions, if any.** **b) Interest on differed sales tax liability of Rs. 120.65 lacs have not been provided for.** **a) Company has accepted deposits from public without complying the provisions of Sec 58 A.** **b) Undisputed and disputed statutory dues are not provided for.**
4.	Frequency of qualification Whether appeared first time .... / repetitive .... / since how long period	**Frequency – since 2008**

5.	Draw attention to relevant notes in the annual financial statements And Management response to the qualification in the directors report: May give gist of qualifications/headings (Refer page numbers in the annual report) and management's response	**a) As regards doubtful debts, the Management is following up for recovery and hence considered debts as Good in Note 13 of the Audited Accounts(Refer Note 25(3) of Audited Accounts)** **b) For interest on deferred sales tax liability of Rs. 120.65 Lacs (Refer Note 25(20) of Audited Accounts). The Company Is in the process of revising / amending Modified DRS seeking Relief for deferred payment over the period of five years from the date of sanction of Scheme.** **c) Regarding acceptance of deposit, The Company has taken unsecured loan for working capital requirement from friends and relatives. However the interest is regularly paid and Maturity terms are not defined and hence such loans are not overdue. The Management is of the Opinion that since these loans are taken for revival of the Company, the lenient views will be taken by the relevant Authority. Further we have taken up relevant relief and concession in Modified DRS which is filed with BIFR.**

MUMBAI 400 021.

		d) For undisputed statutory dues on clause [7(b)(i)&(ii) of Auditors Report, the Assessment has been done by Joint Commissioner of Sales Tax and The Company is in the process of revising / amending its Modified DRS including principal as well as additional demand for being set off against un-availed sales tax deferral limit of Rs. 524.60 Lac and the payment thereof in the period of five year from the date of sanction. e) Disputed tax liability of Income On account of penalty, appeal has been made to the concerned Appellate Authority and The Company being Sick Industrial Company, penalties are exempted u/s 22 of SICA f) For the Disputed Custom Duly liability on account of non-redemption of Advance License, the Appeal has been made before the relevant Appellate Authority as well as relief had been sought before BIFR for direction to the DGFT to accept to the DGFT to accept the documents being proof of Export against Advance License and redeem the same. Further the Liabilities is the nature of Penalty the same stands wavied for us being Sick Company.

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6.	Additional comments from the This may relate to nature of the Page 6 of 6 board/audit committee chair: qualification including materiality, agreement/disagreement on the qualification, steps taken to resolve the qualification, etc.	**g) The Disputed Custom Duty for Dues of Rs. 27.69 lac as Duty, for the financial year 2008-09, the Appeal has been made with CESTAT, and the Company is waiting for the hearing in the said matter.** **h) There is un-utilized Sales Tax Amount of Rs. 524.60Lacs for which the relief is sought for further period of 7 years for its utlilisation on page no. 15 of sanctioned Scheme SS-10 on page no. 15** **i) The Company has received in principle approval for revocation of suspension of Trading. The Company is in the process of compliance mentioned therein for trading permission** **j) In the Modified Draft Rehabilitation Scheme, the relief is sought for exemption from Applicability of MAT upto Rs. 354.09 lac as well as to allow the tax benefitunder section 72 of the Income Tax Act, 1961 to carry forward un-absorbed business losses without any limitation period including business loss**

	k) SICOM Investment and Finance Limited (SIFL) has invested Rs. 300 Lac into the Equity of the Company, but the allotment is pending for the relevant approval of BIFR under SEBI for preferential allotment and there is no opponent to this relief. On BIFR allowed this allotment not only the Company's net worth will be positive, but also the Promoters' Equity Stake goes below 75% in compliance of 40A
To be signed by-	
Managing Director	Parekh
CFO	Parekh
Auditor of the company	BHARAT RAMANLAL DALAL
Audit Committee Chairman"	