

Date: - September 15, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Tower Dalal Street, Fort
Mumbai - 400 001

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting of the Company held on September 15, 2020

Ref.: 500421/TPINDIA

We would like to inform you that at the meeting of the Board of Directors of the company held on Tuesday September 15, 2020, the board has considered and approved.

1. Un-Audited Financial Results of the Company for the Quarter ended on June 30, 2020 along with the Limited Review report

The meeting of the Board of Directors of the Company commenced at 11.50 a.m. and concluded at 13.30 p.m.

We request you to kindly take the above information on record.

Yours truly,

For TPI India Limited

Director
Encl: As Above

TPI India Limited

Reg. Office - Plot No. J61, Additional MIDC Murbad, Thane - 421401, Maharashtra

CIN No. L28129MH1982PLC026917. Phone +91 22873078 . FAX +91 2287 4479

Website: tpiindia.in . E-mail : ir@tpiindia.com

Statement of Financials Results				
TPI India Limited	Quarter ended	Quarter Ended	Quarter ended	Year Ended
Particulars	June 30	March 31	June 30	March 31
	2020	2020	2019	2020
Revenue from Operations	283.65	362.74	438.39	1,674.82
Other Income	-	1.37	-	1.37
Total Income from operations	283.65	364.11	438.39	1,676.19
Expenses				
Cost of materials consumed	209.85	353.94	336.11	1,309.60
Changes in inventories of finished goods & work-in-progress	5.67	(40.83)	12.47	22.88
Employee benefits expense	21.69	40.80	28.26	126.01
Finance Costs	13.81	15.77	14.62	60.36
Depreciation and amortization expense	16.50	12.05	18.00	66.05
Other expenses	67.72	119.41	78.34	389.72
Total expenses	335.24	541.97	475.33	1,951.74
Profit / (Loss) before exceptional items	(51.59)	(177.86)	(36.94)	(275.55)
Other Comprehensive Income/ (Expense)	-	(0.18)	-	(0.18)
Profit before Tax	(51.59)	(178.04)	(36.94)	(275.73)
Tax expense	-	-	-	-
Profit / (Loss) after Tax	(51.59)	(178.04)	(36.94)	(275.73)
Paid-up Equity Share capital (Face Value ₹ 1 / Share)	429.63	429.63	429.63	429.63
Reserve excluding Revaluation Reserves				
Earnings per share				
Basic	(0.12)	(0.41)	(0.09)	(0.64)
Diluted				

Notes:

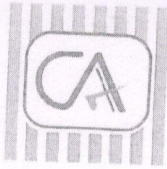
1. The above results were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their respective
2. Figures of the previous year have been regrouped and rearranged wherever necessary, to confirm with the figures for the current year/ period
3. The entire operation of the Company relate only to one segment viz. polymer based multiple product. Hence Ind AS 108 is not applicable
4. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. In accordance with Ind AS -18 - Revenue, GST is not included in Revenue from operations for the quarter ended 30th June, 2020

By Order of the Board
For TPI India Limited



Baulh
Mr. Bharat C. Parekh
Managing Director

Mumbai
Sept 15, 2020



V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

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111, DALLANI TRADE CENTRE,
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E-mail : cavishnurenuka@gmail.com

CA. Vishnu R. Renuka
B.Com. FGA

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
To the Board of Directors of
TPI INDIA Limited, Mumbai

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of TPI INDIA Limited (the "Company") for the quarter ended 30th June, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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.
- 4) Interest on deferred Sales Tax Liability of Rs. 4.34 Lacs (Rs. 4.34 Lacs) for the quarter ended 30th June 20 have not been provided in the annexed Financial Results

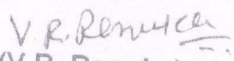


- 5) Interest of Rs. 69.30 (Rs. 69.30) Lacs for the quarter ended 30th June 2020 on loans from SICOM Investment and Finance Ltd have not been provided in the annexed Financial Results.

The effect of the (4) and (5) above will be to increase the loss for the quarter by Rs. 73.64 Lacs (Rs. 73.64 Lacs)

- 6) 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 Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7) The figures for the quarter ended March 31, 2020 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of 2019.
- 8) Provision for Taxation shall be made at the end of the year.
- 9) In view of the outbreak of Coronavirus (COVID-19) pandemic globally, the Company's business operations were temporarily disrupted. The Company has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results and has determined that none of these balances require a material adjustment to their carrying value. The Company continues to closely monitor the rapidly changing situation

For V.R. RENUKA & CO.
Chartered Accountants


(V.R. Renuka)
Partner
M. No. 032263
Firm Regn. No. 108826W
Place Mumbai
Date: 15-09-2020
UDIN: 20032263AAAABY7531

