

Date: - August 11, 2022

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 August 11, 2022

Ref.: 500421/TPINDIA

We would like to inform you that at the meeting of the Board of Directors of the company held on Thursday, August 11, 2022, the board has considered and approved.

1. Un- Audited Financial Results of the Company for the Quarter Ended on June 32, 2022 along with the Limited Review report

The meeting of the Board of Directors of the Company commenced at 14.30 p.m. and concluded at 15.45 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

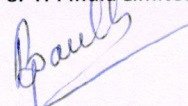
Reg. Office - Plot No. J61, Additional MIDC Murbad, Thane - 421401, Maharashtra
CIN No. L28129MH1982PLC026917. Phone +91 22873078 . FAX +91 2287 4479
Website: tpiindia.in . E-mail : ir@tpiindia.com

Statement of Financials Results				
TPI India Limited	Quarter ended	Quarter Ended	Quarter ended	Year Ended
Particulars	June 30	March 31	June 30	March 31
	2022	2022	2021	2022
Revenue from Operations	574.62	647.95	655.59	2,281.30
Other Income	0.28	1.05	0.08	8.67
Total Income from operations	574.90	649.00	655.67	2,289.97
Expenses				
Cost of materials consumed	425.74	394.12	573.12	1,732.37
Changes in inventories of finished goods & work-in-progress	(12.16)	47.59	(12.06)	8.02
Employee benefits expense	26.44	34.22	22.29	109.44
Finance Costs	16.07	15.40	16.03	66.72
Depreciation and amortization expense	6.41	(8.08)	11.24	25.64
Other expenses	106.24	163.27	99.97	444.48
Total expenses	568.74	646.52	710.59	2,386.67
Profit / (Loss) before exceptional items	6.16	2.48	(54.92)	(96.70)
Prior Period Income	-	-	-	-
Prior Period Exp	-	-	-	-
Profit before Tax	6.16	2.48	(54.92)	(96.70)
Tax expense	-	-	-	-
Profit / (Loss) after Tax	6.16	2.48	(54.92)	(96.70)
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	0.01	0.01	(0.13)	(0.23)
Diluted				

Notes:

- The above results were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their respective meetings held on Aug 11, 2022
- Figures of the previous year have been regrouped and rearranged wherever necessary, to confirm with the figures for the current year/ period
- The entire operation of the Company relate only to one segment viz. polymer based multiple product. Hence Ind AS 108 is not applicable
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In accordance with Ind AS -115 - Revenue from Contracts with Customer, GST is not included in Revenue from operations for the quarter ended 30th June, 2022

By Order of the Board
For TPI India Limited



Mr. Bharat C. Parekh
Managing Director
DIN: 02650644

Place: Mumbai
Date: August 11, 2022



Limited Review Report on Quarterly Unaudited Financial Results of TPI India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
TPI India Limited

1. We have reviewed the accompanying statement of unaudited financial results of TPI India Limited (the Company) for the quarter ended June 30, 2022 (the statement), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measuring principles laid down in accounting standards for interim financial reporting (IND AS-34), prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform their view to obtain reasonable assurance as to whether the financial results are free of material misstatement. Are view is limited primarily to in queries 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. *We draw your attention that company has not provided for Deferred Tax Liabilities of Rs. 31.88 Lakhs as at the quarter ended 30 June, 2022 in the annexed financial result. Accordingly, Loss is understated by such amount.*
5. *We draw your attention that company has not accounted the interest of Rs. 9.98 Lacs on Deferred Sales Tax Liabilities of Rs. 332.81 Lakhs for the quarter ended 30th June, 2022. Accordingly, Loss is understated by such amount.*
6. *We draw your attention that company has not provided for the Interest Amount of Rs 68.75 Lakhs on the Loans from SICOM Investment and Finance Limited for the quarter ended 30 June, 2022 in the annexed financial result. Accordingly, Loss is understated by such amount.*
7. *We further draw your attention that the quarterly result for the quarter ended 30th June, 2022 were prepared on the basis of going concern assumption despite the fact that the Net worth of the company has been completely eroded i.e. the accumulated losses have exceeded the cumulative balance of Share Capital and reserves.*
8. *We further draw your attention that company has not deposited Rs 3.17 Lakhs "Unpaid Dividend" amount pertains to FY 1995-96, 1996-97 and 1997-98 to "Investor Education and Protection Fund".*
9. *We draw your attention that due to settlement process going on with old creditors, the balance of the Trade Payables, Current and Non-Current Liabilities (Unsecured Loans) are subject to confirmation, reconciliation, adjustment and provision if any, which may arise out of confirmation and reconciliation.*

Page 1



10. *We draw your attention that the company has taken steps towards appointment of Company Secretary as per listing norms but appointment of full time Company Secretary and the secretarial compliances report with SEBI under listing norms is yet to be complied with.*
11. *We draw your attention that the company is yet to comply with Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") which mandates a listed entity to comply with the Minimum Public Shareholding ("MPS") requirements specified in rules 19(2) and 19A of the Securities Contracts (Regulation) Rules, 1957 due to pledged with secured lenders and other listing compliances.*
12. *We draw your attention that the company is yet to comply with the provisions of section 138 of the Companies Act, 2013 w.r.t. the appointment of an Internal Auditor.*
13. *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 i.e. Ind As prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounting Standards) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular no. CIR/IMD/DF1/69/2016 dated 10th August, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement **except that** there is a material uncertainty related to events or conditions exist that cast significant doubt on the entity's ability to continue as a going concern and, therefore, that it may be unable to realize its assets and discharge its liabilities in the normal course of business.*

For Jain Jagawat Kamdar & Co.
Chartered Accountants

Firm Regn. No.: 122530W

CHANDRA
SHEKHAR
JAGAWAT

Digitally signed by CHANDRA SHEKHAR JAGAWAT
DN: cn=Chandra Shekhar Jagawat, o=Jain Jagawat Kamdar & Co., ou=Jain Jagawat Kamdar & Co., email=chandra.jagawat@jjkandco.com, serial=115151848, c=IN, postalCode=400072, street=B & Bena Chk, Ltd Sai Baba Mandir Sai Baba Nagar, Bhandal Road, Mumbai
personalEmail=chandra.jagawat@jjkandco.com, postalCode=400072, street=B & Bena Chk, Ltd Sai Baba Mandir Sai Baba Nagar, Bhandal Road, Mumbai, cn=CHANDRA SHEKHAR JAGAWAT, ou=Jain Jagawat Kamdar & Co., o=Jain Jagawat Kamdar & Co., email=chandra.jagawat@jjkandco.com, serial=115151848, c=IN

CA Chandra Shekhar Jagawat
Partner

Membership No: 116078

UDIN: 22116078AOVELN7551

Date: 11th August, 2022

Place: Mumbai