



Date: - February 12, 2021

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 February 12, 2021

Ref.: 500421/TPINDIA

We would like to inform you that at the meeting of the Board of Directors of the company held on Friday November 13, 2020, the board has considered and approved.

1. Un-Audited Financial Results of the Company for the Quarter Ended on December 31, 2020 along with the Limited Review report

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 13.10 p.m.

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

Yours truly,

For **TPI India Limited**

Director
Encl: As Above



JAIN JAGAWAT KAMDAR & CO
CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Unaudited Financial Statements for the Quarter & Year ended 31st December 2020, pursuant to the Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

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 31st December, 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) This is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in accounting standards for Indian Accounting Standard 34 "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 limited review report on these Unaudited 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", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain reasonable assurance as to whether the Unaudited Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 on the qualifications given in the previous limited review by the then auditor for Interest on deferred Sales Tax Liability of Rs. 4.34 Lacs (Rs. 4.34 Lacs) for the Quarter ended 31st December, 2020 have not been provided in the annexed financial results.

Further Interest of Rs. 69.30 (Rs. 69.30 Lakhs) Lakhs for the quarter ended 31st December, 2020 on loans from SICOM Investment and Finance Ltd have not been provided in the annexed Financial Results. No provision is made for the interest of Rs.1102.20 for SICOM.
- 5) We further draw your attention that the Company has applied for moratorium for the secured term loan taken from Kokan Mercantile Bank Limited till March 31st 2021. The decision to allow moratorium is still pending before the Bank. In the absence of final decision of Bank on installment related information and penalty provision for delay payment/ nonpayment of installments, we are unable to comment on the financial impact on the losses of the company.
- 6) We further draw your attention that the financials were prepared on the basis of going concern assumption in spite of full erosion of Networth of the company.

H.O.: Office no. 301-302, Poonam Pearl bldg., Opp. New India Colony, Juhu Lane, Andheri (w), Mumbai - 400 058

Phone (O): 022-26203021 * Email : jjk@jjkandco.com

Branch : Plot no 71, Samrat Township, Near Samart School , Dumbhal Road, Surat (Gujrat) -395010

Branch : 70, Deepak Bhawan, Itwara Road, Bhopal (MP) - 462001

Branch: E6, Flat No. 902, LakeTown CHSL, Behind State Bank Nagar, Bibwewadi, Pune (MH) - 411037.

Branch: House No. 42, Upper Ground, Kiran Vihar, New Delhi-110092



JAIN JAGAWAT KAMDAR & CO
CHARTERED ACCOUNTANTS

- 7) 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 are prepared in accordance with applicable accounting standards within the meaning of 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 number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For JAIN JAGAWAT KAMDAR & CO.
Chartered Accountants

Chandra
Shekhar
Jagawat

Digitally signed by Chandra Shekhar
Jagawat
DN: cn=Chandra Shekhar Jagawat, o=JJK
&M&K&S&R&T&A, ou=Personal,
email=jagawat@jagawat.com, c=IN,
2.5.4.42=21116078AAAABN6590
Date: 2021.02.12 16:10:05 +0530

Chandra Shekhar Jagawat

Partner

M. No. 116078

Firm Regn. No. 122530W

UDIN: 21116078AAAABN6590

Place Mumbai
Date: 12-02-2021

H.O.: Office no. 301-302, Poonam Pearl bldg., Opp. New India Colony, Juhu Lane, Andheri (w), Mumbai – 400 058

Phone (O): 022-26203021 * Email : jjk@jjkandco.com

Branch : Plot no 71, Samrat Township, Near Samart School, Dumbhal Road, Surat (Gujrat) -395010

Branch : 70, Deepak Bhawan, Itwara Road, Bhopal (MP) – 462001

Branch: E6, Flat No. 902, LakeTown CHSL, Behind State Bank Nagar, Bibwewadi, Pune (MH) - 411037.

Branch: House No. 42, Upper Ground, Kiran Vihar, New Delhi-110092

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	INR LACS					
TPI India Limited	Quarter ended December 31, 2020	Quarter ended September 30, 2020	Quarter ended December 31, 2019	Nine Months ended Dec 31 2020	Nine Months ended Dec 31 2019	Year Ended March 31, 2020
Revenue from Operations	466.24	500.61	422.53	1,250.50	1312.08	1,674.82
Other Income	0.38	0.18	-	0.56	-	1.37
Total Income from operations	466.62	500.79	422.53	1,251.06	1,312.08	1,676.19
Expenses						
Cost of materials consumed	349.12	374.24	303.42	933.21	955.66	1,309.60
Changes in inventories of finished goods & work-in-progress	23.73	8.59	19.25	37.99	63.71	22.88
Employee benefits expense	38.24	27.04	29.87	86.97	85.21	126.01
Finance Costs	17.25	16.37	14.34	47.43	44.59	60.36
Depreciation and amortization expense	16.50	16.50	18.00	49.50	54.00	66.05
Other expenses	93.67	93.44	101.63	254.83	270.31	389.72
Total expenses	538.51	536.18	486.51	1,409.93	1,473.48	1,951.74
Profit / (Loss) before exceptional items	(71.89)	(35.39)	(63.98)	(158.87)	(161.40)	(275.55)
Other Comprehensive Income/ (Expense)	-	-	-	-	-	(0.18)
Profit before Tax	(71.89)	(35.39)	(63.98)	(158.87)	(161.40)	(275.73)
Tax expense	-	-	-	-	-	-
Profit / (Loss) after Tax	(71.89)	(35.39)	(63.98)	(158.87)	(161.40)	(275.73)
Paid-up Equity Share capital (Face Value ₹ 1 / Share)	429.63	429.63	429.63	429.63	429.63	429.63
Reserve excluding Revaluation Reserves						
Earnings per share						
Basic	(0.17)	(0.08)	(0.15)	(0.37)	(0.38)	(0.64)

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 meetings held on February 12, 2021
2. The company has adopted Indian Accounting Standards (Ind AS) notified by the ministry of Corporate Affairs w.e.f. 1st April, 2017 and accordingly these financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS - 34 Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereon
3. Figures of the previous year have been regrouped and rearranged wherever necessary, to confirm with the figures for the current year/ period
4. The entire operation of the Company relate only to one segment viz. polymer based multiple product. Hence Ind AS 108 is not applicable
5. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. In accordance with Ind AS -18 - Revenue, GST is not included in Revenue from operations

By Order of the Board
For TPI India Limited


Mr. Bharat C. Parekh
Managing Director

Mumbai
February 12, 2021