



Date: - February 12, 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 February 12, 2022**

**Ref.: 500421/TPINDIA**

We would like to inform you that at the meeting of the Board of Directors of the company held on Saturday February 12, 2022, the board has considered and approved.

1. Un-Audited Financial Results of the Company for the Quarter Ended on December 31, 2021 along with the Limited Review report

The meeting of the Board of Directors of the Company commenced at 14.30 a.m. and concluded at 15.30 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

(Rs In Lakhs)


Statement of Unaudited Financials Results for the quarter & half year ended 31st December, 2021.						
Particulars	Quarter ended Dec-31 2021 (Unaudited)	Quarter ended Sep 30 2021 (Unaudited)	Quarter ended Dec-31 2020 (Unaudited)	Nine months ended Dec-31 2021 (Unaudited)	Half Year ended Sep 30 2020 (Unaudited)	Year Ended March 31 2021 (Audited)
	Revenue from Operations	510.48	467.28	466.24	1,633.35	749.89
Other Income	7.54	-	0.38	7.62	0.38	6.07
<b>Total Income from operations</b>	<b>518.02</b>	<b>467.28</b>	<b>466.62</b>	<b>1,640.96</b>	<b>750.27</b>	<b>1,838.69</b>
<b>Expenses</b>						
Cost of materials consumed	338.56	426.57	349.12	1,338.25	558.97	1,519.26
Changes in inventories of finished goods & work-in-progress	(52.24)	24.73	23.73	(39.57)	29.40	(29.47)
Employee benefits expense	27.74	25.69	38.24	75.72	59.93	116.20
Finance Costs	17.11	17.23	17.25	50.37	31.06	64.04
Depreciation and amortization expense	11.24	11.24	16.50	33.72	33.00	44.96
Other expenses	162.37	19.81	93.67	282.15	161.39	356.55
<b>Total expenses</b>	<b>504.77</b>	<b>525.29</b>	<b>538.51</b>	<b>1,740.65</b>	<b>873.75</b>	<b>2,071.54</b>
<b>Profit / (Loss) before exceptional items</b>	<b>13.24</b>	<b>(58.01)</b>	<b>(71.89)</b>	<b>(99.69)</b>	<b>(123.48)</b>	<b>(232.85)</b>
Prior Period Income	-	-	-	-	-	-
Prior Period Exp	-	-	-	-	-	-
<b>Profit before Tax</b>	<b>13.24</b>	<b>(58.01)</b>	<b>(71.89)</b>	<b>(99.69)</b>	<b>(123.48)</b>	<b>(232.85)</b>
Tax expense	4.19	-	-	4.19	-	-
<b>Profit / (Loss) after Tax</b>	<b>9.05</b>	<b>(58.01)</b>	<b>(71.89)</b>	<b>(103.88)</b>	<b>(123.48)</b>	<b>(232.85)</b>
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						
<b>Earnings per share</b>						
Basic	0.02	(0.14)	(0.17)	(0.24)	(0.29)	(0.54)
Diluted						

**Notes:**

1. The aforesaid results were reviewed by the audit committee of the board and subsequently taken on record by the board of directors of the Company at their meeting held on 12th February, 2022. The review report of Statutory Auditor is being filed with National Stock Exchange and available of nse website and Company website.
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. Though the Code of Social Security 2020 (Code) relating to employee benefits is published in Gazette, the operational date and guidelines with respect to code have not been notified and as such the effect of putting into effect the code were not considered.
6. The figures of current quarter year ended 31st December 2021 is balancing figures between the unaudited figures in respect of the year to date ended 30th September 2021 and quarter ended 30th June 2021, which were subjected to limited review.
7. The figures for the previous period have been regrouped wherever necessary.
8. In accordance with Ind AS -115 - Revenue, GST is not included in Revenue from operations for the quarter ended 31st December, 2021
6. There are no Investor Complaints as on 31st Decemberr, 2021

Place: Mumbai  
Date:12/02/2022

For TPI India Limited

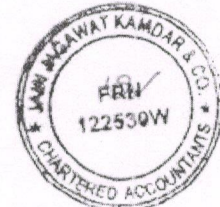
  
Managing Director  
Bharat Parekh



Limited Review Report on Quarterly unaudited Financial Results of TPI India Limited for the Quarter & Nine month ended 31<sup>st</sup> December, 2021, pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

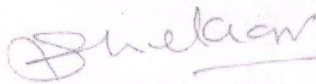
To  
The Board of Directors  
TPI India Limited  
Mumbai

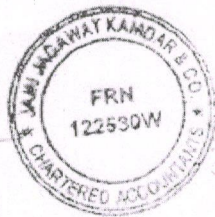
1. We have reviewed the accompanying statement of unaudited financial results of TPI India Limited (the Company) for the quarter and nine month ended December 31, 2021 (the statement), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure 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 our review to obtain reasonable assurance as to whether the financial results are free of material misstatement. Our 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. We draw your attention that company has not provided the provision for the Interest Amount of Rs 71.84 Lakhs on the Loans from SICOM Investment and Finance Limited for the quarter ended December 31, 2021 in the annexed financial result. Accordingly profit is overstated by such amount.
5. We further draw your attention that the financials were prepared on the basis of going concern assumption in spite of full erosion of the Net worth of the company.
6. 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".
7. 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.



8. Based on our review conducted as above, no other observation 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 10<sup>th</sup> 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





CA Chandra Shekhar Jagawat  
Partner  
Membership No: 116078  
UDIN: 22116078ABQZWF7548

Date: 12<sup>th</sup> February, 2022  
Place: Mumbai