

Tai Industries Limited

Registered Office

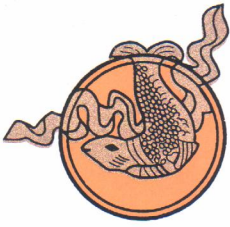
53A, Mirza Ghalib Street, 3rd Floor, Kolkata - 700 016
 Phone : (033) 2226 0938, 4041 6666, Fax : (033) 2249 7319
 E-mail : info@taiind.com, Website : www.taiind.com
 CIN : L01222WB1983PLC059695

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPT 2018

(₹, In lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Un-audited)	30.06.2018 (Un-audited)	30.09.2017 (Un-audited)	30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)
I.	Revenue from Operations	1,765.43	2,189.18	944.28	3,954.61	3,318.22	7,399.76
II.	Other Income	97.33	29.70	9.28	127.03	15.45	178.47
III.	Total Income (I + II)	1,862.76	2,218.88	953.56	4,081.64	3,333.67	7,578.23
IV.	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	1,137.28	1,514.43	887.14	2,651.71	2,959.55	5,919.02
	(c) Changes in inventories of finished goods	-	-	-	-	-	-
	stock-in-trade	78.77	(81.37)	(125.24)	(2.60)	(93.11)	(11.27)
	and work-in-progress	-	-	-	-	-	-
	(d) Employee benefits expense	107.08	105.31	81.46	212.39	163.65	344.05
	(e) Finance costs	0.99	-	-	0.99	-	-
	(f) Depreciation and amortisation expense	11.37	10.47	23.82	21.84	46.88	93.99
	(g) Other expenses	426.00	617.00	132.86	1,043.00	339.79	1,196.40
	Total Expenses (IV)	1,761.49	2,165.84	1,000.04	3,927.33	3,416.76	7,542.19
V.	Profit/ (Loss) before exceptional items and tax (III-IV)	101.27	53.04	(46.48)	154.31	(83.09)	36.04
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit/ (Loss) before tax (V-VI)	101.27	53.04	(46.48)	154.31	(83.09)	36.04
VIII.	Tax Expenses						
	(1) Current Tax	6.35	13.65	-	20.00	-	-
	(2) Deferred Tax	-	-	0.88	-	1.75	(2.90)
	Profit/(Loss) for the period from continuing operations (after tax) (VII-VIII)	94.92	39.39	(47.36)	134.31	(84.84)	38.94
IX.	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI.	Tax expense of discontinued operations	-	-	-	-	-	-
XII.	Profit / (Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII.	Profit / (Loss) for the period (IX+XII)	94.92	39.39	(47.36)	134.31	(84.84)	38.94
XIV.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	24.66	19.55	21.74	44.21	9.69	36.10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.45)	(2.86)	(1.97)	(6.31)	(0.06)	(6.56)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	116.13	56.08	(27.59)	172.21	(75.21)	68.48
XVI.	Earnings per Equity Share (for continuing operations) :						
	(1) Basic (₹)	1.58	0.66	(0.79)	2.24	(1.41)	0.65
	(2) Diluted (₹)	1.58	0.66	(0.79)	2.24	(1.41)	0.65
XVII.	Earnings per Equity Share (for discontinued operations) :						
	(1) Basic (₹)	-	-	-	-	-	-
	(2) Diluted (₹)	-	-	-	-	-	-
XVIII.	Earnings per Equity Share (for continuing and discontinued operations) :						
	(1) Basic (₹)	1.58	0.66	(0.79)	2.24	(1.41)	0.65
	(2) Diluted (₹)	1.58	0.66	(0.79)	2.24	(1.41)	0.65





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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

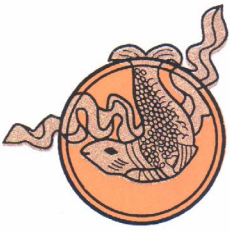
Particulars	As at 30TH SEPTEMBER 2018 (Unaudited)
ASSETS	
(1) Non-Current Assets	
(a) Property, Plant & Equipment	77.33
(b) Capital work-in-progress	-
(c) Intangible assets	67.85
(d) Financial assets	
(i) Investments	251.89
(ii) Other financial assets	910.21
(e) Deferred tax assets (net)	-
(f) Other non-current assets	4.99
Sub total -Non current assets	1,312.27
(2) Current assets	
(a) Inventories	291.31
(b) Financial assets	
(i) Trade Receivables	2,325.59
(ii) Cash & cash equivalents	146.76
(iii) Other Bank Balances	40.29
(c) Current tax assets(net)	37.10
(d) Other current assets	1,126.71
Sub total Current assets	3,967.76
TOTAL - ASSETS	5,280.03
EQUITY AND LIABILITIES	
(1) Equity	
(a) Equity Share Capital	600.00
(b) Other Equity	783.12
Sub total Equity	1,383.12
(2) Non-current liabilities	
(a) Employee Benefit Obligation	66.71
(b) Deferred tax liabilities (net)	14.48
(c) Other non-current financial liabilities	32.55
Sub total -Non current liabilities	113.74
(3) Current liabilities	
(a) Financial liabilities	
(i) Trade payables	2,921.15
(ii) Other financial liabilities	49.27
(b) Other current liabilities	743.05
(c) Short Term Provisions	38.31
(d) Employee Benefit Obligation	31.39
Sub total - Current liabilities	3,783.17
TOTAL - EQUITY AND LIABILITIES	5,280.03



Place : Kolkata
 Date : 31st October 2018

Rohan Ghosh

Rohan Ghosh
 (Managing Director)
 (DIN:-00032965)



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1. These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
2. The format for unaudited quarterly/half yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 as applicable to the companies that are required to comply with Ind AS.
3. The above financial results were reviewed by the Audit Committee of the Company and approved by the Board of Directors of the Company at its meeting held on 31st October, 2018. The statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter and six months period ended 30th September, 2018 in terms of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
4. The Company is primarily engaged in business of trading of goods and managed organisationally as a single unit. Therefore, according to the management, the Company's operations are carried in a single segment.
5. Management is continuing with its efforts to reconcile the old outstanding balances of debtors and advances and in the process has been able to adjust substantial debts. Pending reconciliation, no provision for old debts and advances has been made in the accounts.
6. Steps are being taken to obtain confirmation for balances of receivables, advances and payables as on 30th September, 2018.
7. Computation of deferred tax asset/liabilities will be considered at the year end.
8. Figures of the previous period have been regrouped/recast, wherever necessary, to conform to the current period's classification.



Place- Kolkata
Date-31st October, 2018

For and on behalf of the Board

Rohan Ghosh
Managing Director
(DIN:-00032965)

**REVIEW REPORT TO
THE BOARD OF DIRECTORS OF
TAI INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of TAI Industries Limited ("the Company") for the quarter and six months period ended September 30, 2018 ("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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review of the statement 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 Statement is 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.
3. We wish to draw attention to our following observations:
 - a. *Substantial amount of debts and advances doubtful in nature have remained outstanding for considerable period of time. A part of such debts have been written off in the accounts. No provision/write off for the balance amount has been made in the accounts. The Management is continuing its efforts to reconcile such unprovided outstanding debts and advances as stated (Refer Note No 5 of UFRS).*
 - b. *Balances of Debtors, Advances and Creditors as on 30th September, 2018 are subject to confirmation by the parties (Refer Note No 6 of UFRS).*
 - c. *Deferred Tax Assets/Liabilities have neither been ascertained nor accounted for in the books of account as on September 30, 2018 (Refer Note No 7 of UFRS).*



KAMG & ASSOCIATES

Chartered Accountants

4. Based on our review conducted as above and read with our comments in paragraph 3 (a), 3(b) and subject to our comments in paragraph 3. c. above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognised 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, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KAMG & Associates
Chartered Accountants,
FRN- 311027E



A handwritten signature in black ink, appearing to read "Amitabha Niyogi".

Amitabha Niyogi
Partner
Membership No. 056720

Place-Kolkata

Date- 31st October, 2018