

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

TAI/ SEC/SE/AUDIT – BOARD/16 – 17/463
14th November, 2016

✓ The Corporate Relationship Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code No. 519483

✓ The Secretary,
The Calcutta Stock Exchange Association Limited
7, Lyons Range, Kolkata – 700 001

Scrip Code No. 30055

Dear Sir,

Sub: Outcome of the Board Meeting pursuant to Regulation 30 read with Part A of Schedule III and Un-audited Financial Results pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our letter no. TAI/SEC/AUDIT-BOARD/16-17/481 dated 3rd November, 2016, we hereby inform that the Board in its meeting held today, i.e 14th November, 2016, has approved the Un-audited Financial Results for the quarter and half year ended 30th September, 2016.

Please find enclosed the following:

1. Un-audited Financial Results for the quarter and half year ended 30th September, 2016.
2. Limited Review Report for the quarter and half year ended 30th September, 2016.

We further wish to inform you that the Board Meeting held today commenced at 12.00 noon and concluded at 2.00 p.m.

Kindly take the same on record.

Yours faithfully,
Tai Industries Limited

Indira Biswas
General Manager – Corporate
& Company Secretary

Encl: As above

TAI INDUSTRIES LIMITED

LIMITED REVIEW

FOR THE PERIOD ENDED

30TH SEPTEMBER, 2016

K A M G & ASSOCIATES

Chartered Accountants

REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
TAI INDUSTRIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **TAI INDUSTRIES LIMITED** ("the Company") for the quarter and half year ended 30th September, 2016 and unaudited Statement of Assets and Liabilities as at 30th September, 2016 ("the Statement") 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 has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We wish to draw attention to the following;

- i) *Deferred Tax Assets/Liabilities have neither been ascertained nor accounted for in the books of account as on 30th September, 2016 (Refer Note No.2 of UFRS).*
- ii) *Certain debts outstanding have not yet been realized /adjusted in the accounts as on 30th September, 2016 pending reconciliation of dues with Customers.*



Offices : Gurgaon, Mumbai, Bangalore, Chennai

Kolkata City Office : AE350, Salt Lake, Sector - I, 1st Floor, Kolkata - 700064, Phone : 033-6501-4444, 4064-8107

K A M G & ASSOCIATES
Chartered Accountants

Based on our review conducted as above and subject to *the matters stated in the paragraph herein above*, the effect of which on the results for the quarter/half year is un-ascertained, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with SEBI Circular No. 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 **KAMG & Associates**
Chartered Accountants
Firm Registration No.310027E

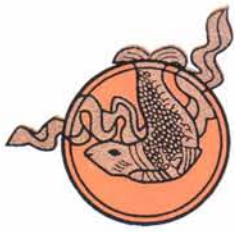
Amitava Chowdhury

(Amitava Chowdhury)
Partner
Membership No.56060

Place: Kolkata

Date: November 14, 2016





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2016

(₹.In lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2016 Un-audited	30.06.2016 Un-audited	30.09.2015 Un-audited	30.09.2016 Un-audited	30.09.2015 Un-audited	31.03.2016 Audited
1. Income from Operations						
(a) Net Sales / Income from Operations (Net of excise duty)	1,908.32	1,090.69	1,781.16	2,999.01	3,372.36	5,639.85
(b) Other Operating Income	65.82	63.60	60.79	129.42	128.86	245.41
Total Income from Operations(net)	1,974.14	1,154.29	1,841.95	3,128.43	3,501.22	5,885.26
2. Expenses						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	1,570.28	878.35	1,636.61	2,448.63	2,995.89	4,957.85
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.82	(42.56)	(33.78)	(40.74)	(46.34)	(36.32)
(d) Employee benefits expense	82.65	76.47	73.59	159.12	148.14	314.28
(e) Depreciation and amortisation expense	4.56	3.37	4.08	7.93	7.87	16.52
(f) Other expenses	364.69	238.56	179.39	603.25	441.16	812.65
Total Expenses	2,024.00	1,154.19	1,859.89	3,178.19	3,546.72	6,064.98
3. Profit / (Loss) from operations before other income, finance costs & exceptional items (1-2)	(49.86)	0.10	(17.94)	(49.76)	(45.50)	(179.72)
4. Other Income	91.57	6.62	101.85	98.19	135.85	263.81
5. Profit/ (Loss) from ordinary activities before finance costs & exceptional items (3+4)	41.71	6.72	83.91	48.43	90.35	84.09
6. Finance Costs	-	-	-	-	-	-
7. Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	41.71	6.72	83.91	48.43	90.35	84.09
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (7+8)	41.71	6.72	83.91	48.43	90.35	84.09
10. Tax Expense	(1.36)	1.35	0.70	(0.01)	1.81	(9.17)
11. Net Profit / (Loss) from ordinary activities after tax (9 +10)	43.07	5.37	83.21	48.44	88.54	93.26
12. Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11+12)	43.07	5.37	83.21	48.44	88.54	93.26
14. Paid-up equity share capital (Face Value -₹ 10 per share)	600.00	600.00	600.00	600.00	600.00	600.00
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,198.16
16. (i) Earnings per Share (before extraordinary items)						
(a) Basic (₹)	0.72	0.09	1.39	0.81	1.48	1.55
(b) Diluted (₹)	0.72	0.09	1.39	0.81	1.48	1.55
16.(ii) Earnings per Share (after extraordinary items)						
(a) Basic (₹)	0.72	0.09	1.39	0.81	1.48	1.55
(b) Diluted (₹)	0.72	0.09	1.39	0.81	1.48	1.55

Notes:

- The above results were reviewed by the Audit Committee and the same were approved by the Board of Directors at their Meetings held on 14th November 2016. Limited review of these results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- Computation of deferred tax asset/ liabilities will be considered at the year end.
- Figures for previous year /period have been re-grouped/restated wherever necessary to conform to current years / period's classification.
- Figures in respect of the results for the quarter ended September 30, 2016 are the balancing figures between the unaudited financial results upto half year ended September 30, 2016 and the unaudited published results upto the quarter ended June 30, 2016.

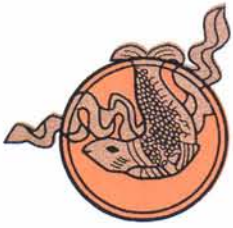


Rohan Ghosh

Rohan Ghosh
(Managing Director)

Place : Kolkata

Date : 14th November 2016



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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE HALF YEAR ENDED 30TH SEPT 2016

(₹,In lakhs)

Particulars	Quarter Ended			Half Year Ended		Previous year ended 31.03.2016 Audited
	30.09.2016 Un-audited	30.06.2016 Un-audited	30.09.2015 Un-audited	30.09.2016 Un-audited	30.09.2015 Un-audited	
1. Segment Revenue						
Druk	1,456.63	646.85	1,375.15	2,103.48	2,572.68	3,945.07
C3-Retail	451.69	443.84	406.01	895.53	799.68	1,694.78
Total	1,908.32	1,090.69	1,781.16	2,999.01	3,372.36	5,639.85
Less : Inter Segment Revenue						
Net Sales / Income From Operations	1,908.32	1,090.69	1,781.16	2,999.01	3,372.36	5,639.85
2. Segment Results (Profit) (+)/Loss (-) before Tax and interest from each segment						
Druk	33.51	(2.16)	79.80	31.35	82.04	50.66
C3-Retail	8.20	8.88	4.11	17.08	8.31	33.43
Total	41.71	6.72	83.91	48.43	90.35	84.09
Less :						
(i) Interest	-	-	-	-	-	-
(ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable Income	-	-	-	-	-	-
Total Profit Before Tax	41.71	6.72	83.91	48.43	90.35	84.09
3. Capital Employed (Segment assets - Segment Liabilities)						
Druk	3,338.02	3,303.15	3,363.18	3,338.02	3,363.18	3,342.78
C3-Retail	(1,491.42)	(1,499.63)	(1,533.63)	(1,491.42)	(1,533.63)	(1,508.51)
Total	1,846.60	1,803.52	1,829.55	1,846.60	1,829.55	1,834.27

Rohan Ghosh
(Managing Director)

Place : Kolkata
Date : 14th November 2016





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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars		As at 31st September 2016 (Un-audited)	As at 31st March 2016 (Audited)
A. EQUITY AND LIABILITIES			
1	Shareholder's funds		
	(a) Share Capital	600.00	600.00
	(b) Reserve & Surplus	1,246.60	1,198.16
	(c) Money received against share warrants	-	-
	Sub total -Shareholders' funds	1,846.60	1,798.16
2	Share Application money pending allotment	-	-
3	Minority Interest	-	-
4	Non-current liabilities		
	(a) Long term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long term liabilities	66.75	35.60
	(d) Long term provisions	63.56	63.56
	Sub total -Non current liabilities	130.31	99.16
5	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade Payables	3,793.03	3,472.80
	(c) Other current liabilities	552.70	579.00
	(d) Short term provisions	73.87	66.80
	Sub total - Current liabilities	4,419.60	4,118.60
	TOTAL - EQUITY AND LIABILITIES	6,396.51	6,015.92
B. ASSETS			
1	Non-current assets		
	(a) Fixed assets	77.00	82.97
	(b) Goodwill on consolodation	-	-
	(c) Non current investment	86.30	86.34
	(d) Deferred tax assets (net)	12.01	12.01
	(e) Long-term loans and advances	1,291.23	1,286.69
	(f) Other non-current assets	-	3.79
	Sub total -Non current assets	1,466.54	1,471.80
2	Current assets		
	(a) Current Investments	-	-
	(b) Inventories	287.63	246.89
	(c) Trade Receivables	3,988.61	3,536.12
	(d) Cash & cash equivalents	218.83	305.08
	(d) Short-term loans and advances	429.97	453.44
	(e) Other current assets	4.93	2.59
	Sub total Current assets	4,929.97	4,544.12
	TOTAL - ASSETS	6,396.51	6,015.92

Place : Kolkata
 Date : 14th November 2016


 Rohan Ghosh
 (Managing Director)

