

# 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/21 – 22/181  
9th November, 2021

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 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our letter no. TAI/SEC/SEBI- LODR/21-22/172, 30th October, 2021, we hereby inform that the Board in its Meeting held today, i.e., 9th November, 2021, has approved the Unaudited Financial Results for the quarter / half year ended 30th September, 2021.

Please find enclosed the following:

1. Unaudited Financial Results for the quarter / half year ended 30th September, 2021.
2. Limited Review Report on the Financial Statement for the quarter / half year ended 30<sup>th</sup> September, 2021.

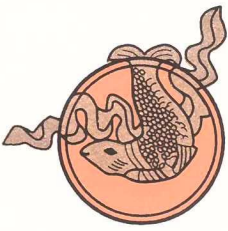
The Board Meeting held today commenced at 03.30.00 p.m. and concluded at 04.15 p.m.

Kindly take the same on record.

Yours faithfully,  
Tai Industries Limited

Priyanka Mukherjee  
Company Secretary &  
Compliance Officer

Encl: As above



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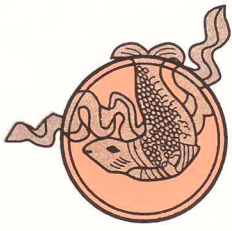
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2021

(₹ in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021 (Un-audited)	30.06.2021 (Un-audited)	30.09.2020 (Un-audited)	30.09.2021 (Un-audited)	30.09.2020 (Un-audited)	31.03.2021 (Audited)
I.	Revenue from Operations	6,175.02	6,916.85	3,539.74	13,091.87	5,386.89	18,602.06
II.	Other Income	55.80	13.08	807.51	68.88	864.17	1,021.91
III.	<b>Total Income ( I + II )</b>	<b>6,230.82</b>	<b>6,929.93</b>	<b>4,347.25</b>	<b>13,160.75</b>	<b>6,251.06</b>	<b>19,623.97</b>
IV.	<b>Expenses</b>						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	5,724.09	6,452.66	3,129.36	12,176.75	4,915.16	17,274.13
	(c) Changes in inventories of						
	finished goods	-	-	-	-	-	-
	stock-in-trade	9.50	(20.24)	160.37	(10.74)	113.85	165.94
	and work-in-progress	-	-	-	-	-	-
	(d) Employee benefits expense	71.59	69.33	75.48	140.92	148.74	290.97
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	5.72	5.72	5.65	11.44	11.37	24.24
	(g) Other expenses	317.21	254.93	864.46	572.14	968.43	1,575.97
	<b>Total Expenses (IV)</b>	<b>6,128.11</b>	<b>6,762.40</b>	<b>4,235.32</b>	<b>12,890.51</b>	<b>6,157.55</b>	<b>19,331.25</b>
V.	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>102.71</b>	<b>167.53</b>	<b>111.93</b>	<b>270.24</b>	<b>93.51</b>	<b>292.72</b>
VI.	Exceptional Items	-	-	-	-	-	11.55
VII.	<b>Profit/ (Loss) before tax (V-VI)</b>	<b>102.71</b>	<b>167.53</b>	<b>111.93</b>	<b>270.24</b>	<b>93.51</b>	<b>304.27</b>
VIII.	Tax Expenses						
	(1) Current Tax	30.00	40.00	7.25	70.00	7.25	33.96
	(2) Deferred Tax	-	-	-	-	-	(3.17)
IX.	<b>Profit/(Loss) for the period from continuing operations (after tax) (VII- VIII)</b>	<b>72.71</b>	<b>127.53</b>	<b>104.68</b>	<b>200.24</b>	<b>86.26</b>	<b>273.48</b>
X.	Profit / (Loss) from discontinued operations	-	-	-	-	-	-
XI.	Tax expense of discontinued operations	-	-	-	-	-	-
XII.	<b>Profit / (Loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII.	<b>Profit / (Loss) for the period (IX+XII)</b>	<b>72.71</b>	<b>127.53</b>	<b>104.68</b>	<b>200.24</b>	<b>86.26</b>	<b>273.48</b>
XIV.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	9.44	28.38	26.93	37.82	65.14	75.13
	(ii) Income tax relating to items that will not be reclassified to P/L	(1.09)	(3.16)	(3.00)	(4.25)	(7.30)	(8.19)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to P/L	-	-	-	-	-	-
XV.	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising A+B)</b>	<b>81.06</b>	<b>152.75</b>	<b>128.61</b>	<b>233.81</b>	<b>144.10</b>	<b>340.42</b>
XVI.	Earnings per Equity Share (for continuing operations) :						
	(1) Basic (₹)	1.21	2.13	1.74	3.34	1.44	4.56
	(2) Diluted (₹)	1.21	2.13	1.74	3.34	1.44	4.56
XVII.	Earnings per Equity Share (for discontinued operations) :						
	(1) Basic (₹)	-	-	-	-	-	-
	(2) Diluted (₹)	-	-	-	-	-	-
XVIII.	Earnings per Equity Share (for continuing and discontinued operations) :						
	(1) Basic (₹)	1.21	2.13	1.74	3.34	1.44	4.56
	(2) Diluted (₹)	1.21	2.13	1.74	3.34	1.44	4.56
XIX.	Paid up Share Capital, Equity share of (₹) 10/- each	600.00	600.00	600.00	600.00	600.00	600.00



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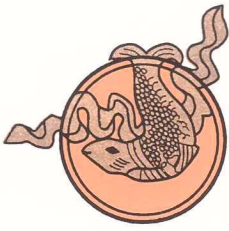
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## STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at 30th Sept 2021 (Un-audited)	As at 30th Sept 2020 (Un-audited)
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant & Equipment	24.88	31.06
(b) Capital work-in-progress	-	-
(c) Intangible assets	22.83	37.39
(d) Financial assets		
(i) Investments	409.38	329.03
(ii) Other non current financial assets	399.98	314.00
(e) Deferred tax assets (net)	1.08	6.22
(f) Other non-current assets	1.45	4.77
Sub total -Non current assets	<b>859.60</b>	<b>722.47</b>
<b>(2) Current assets</b>		
(a) Inventories	82.98	124.32
(b) Financial assets		
(i) Trade Receivables	2,889.52	2,954.56
(ii) Cash & cash equivalents	396.90	255.06
(iii) Other Bank Balances	40.29	40.29
(iv) Other financial assets	9.42	10.52
(c) Current tax assets(net)	151.75	55.66
(d) Other current assets	1,666.74	2,112.08
Sub total Current assets	<b>5,237.60</b>	<b>5,552.49</b>
<b>TOTAL - ASSETS</b>	<b>6,097.20</b>	<b>6,274.96</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	600.00	600.00
(b) Other Equity	1,435.16	979.81
Sub total Equity	<b>2,035.16</b>	<b>1,579.81</b>
<b>(2) Non-current liabilities</b>		
(a) Employee Benefit Obligation	63.25	72.68
(b) Deferred tax liabilities (net)	-	-
(c) Other non-current financial liabilities	-	-
Sub total -Non current liabilities	<b>63.25</b>	<b>72.68</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	2,569.62	3,020.99
(ii) Other financial liabilities	75.29	84.20
(b) Other current liabilities	1,187.43	1,445.53
(c) Short Term Provisions	132.71	39.96
(d) Employee Benefit Obligation	33.74	31.79
Sub total - Current liabilities	<b>3,998.79</b>	<b>4,622.47</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,097.20</b>	<b>6,274.96</b>





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## Statement of Cash Flows (Indirect Method) for the Year ended 30th September, 2021

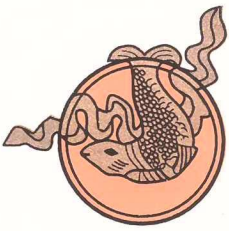
Particulars	Half Year ended 30th September, 2021	Half Year ended 30th September, 2020
<b>Cash flow from operating activities</b>		
<b>Profit before income tax</b>	<b>27,023,765</b>	<b>9,351,280</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	1,144,292	1,136,672
Loss on disposal of property, plant and equipment	9,110	-
Provisions Written Back	(1)	(74,100,000)
Debts and Advances written off	101,380	73,947,432
Interest income classified as investing cash flows	(1,026,592)	(660,104)
Dividend income classified as investing cash flows	(5,100,008)	(10,794,890)
Finance costs	-	-
Provision for doubtful advances	-	-
<b>Change in operating assets and liabilities</b>		
(Increase)/Decrease in trade receivables	18,023,660	(224,920,153)
(Increase)/Decrease inventories	1,073,756	11,384,601
(Increase)/ Decrease in other financial assets	(8,297,353)	(10,237,304)
(Increase)/Decrease in other non-current assets	331,878	-
(Increase)/Decrease in other current assets	(37,290,032)	40,508,223
Increase/(Decrease) in trade payables	(5,875,798)	153,455,312
Increase/ (Decrease) in employee benefit obligations	437,393	(615,258)
Increase/(Decrease) in other financial liabilities	(110,905)	582,567
Increase/(Decrease) in Short term provision	-	-
Increase/(Decrease) in other current liabilities	23,207,056	(2,370,824)
<b>Cash generated from operations</b>	<b>13,651,601</b>	<b>(33,332,447)</b>
Income taxes paid (net of refund)	(5,601,924)	(224,878)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>8,049,677</b>	<b>(33,557,325)</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(215,997)	(110,913)
(Purchase)/Sale of Investments	(3,008,076)	(90,504)
Proceeds from sale of property, plant and equipment	3,000	-
Changes in Other bank balances	0	-
Interest received	885,483	51,140
Dividend received	5,100,008	10,794,890
<b>Net cash inflow/(outflow) from investing activities</b>	<b>2,764,418</b>	<b>10,644,614</b>
<b>Cash flows from financing activities</b>		
<b>Proceeds from borrowings:</b>		
Interest paid	-	-
Dividends paid (including dividend tax)	-	-
<b>Net cash inflow (outflow) from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>10,814,095</b>	<b>(22,912,711)</b>
Cash and cash equivalents at the beginning of the year	28,875,887	48,418,906
<b>Cash and cash equivalents at the end of the year</b>	<b>39,689,982</b>	<b>25,506,195</b>

Place : Kolkata  
 Date : 09.11.2021



*Rohan Ghosh*

**ROHAN GHOSH**  
 Managing Director  
 DIN : 00032965



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## Notes

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 results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 has been modified to comply with the requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> 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 9<sup>th</sup> November 2021.
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. Computation of deferred tax assets/liabilities will be considered at the year-end.
6. Figures of the previous periods have been regrouped/recast, wherever necessary, to conform to the current period's classification.

For and on behalf of the Board

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

Place- Kolkata  
Date-9<sup>th</sup> November 2021



# KAMG & ASSOCIATES

Chartered Accountants

AE - 350, Salt Lake, Sector - I, Kolkata - 700 064.  
Office > +91-33-4064 8107 / 2359 1111 / 2359 2222  
E-mail > CA@kamg.in • Website > www.kamg.in

## 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 six months period ended September 30, 2021 ("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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019 ('the Circular').

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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above and read with our comment in 'Emphasis of Matter' paragraph given below, 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.



OFFICES AT : MUMBAI • DELHI • CHENNAI • BENGALURU

DELHI OFFICE : NITIN APARTMENT, G-3/17, BELA ROAD, CIVIL LINES, DELHI - 110054

# KAMG & ASSOCIATES

Chartered Accountants

## Emphasis of Matter

Attention is drawn to the following observation:

- Deferred Tax Assets/Liabilities have neither been ascertained nor accounted for in the books of account as on September 30, 2021 ( Refer Note No. 5 of UFRS).

Our conclusion is not modified in respect of this matter.

For KAMG & ASSOCIATES  
Chartered Accountants,  
FRN- 311027E

*Anjan Sircar*

Anjan Sircar

Partner

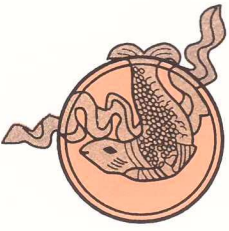
Membership No. 050052

UDIN : 21050052AAAACK5861

Place-Kolkata

Date- 9<sup>th</sup> November, 2021





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Annexure – 1

### Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Requirements, 2015

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company, Messrs. KAMG & Associates (Firm Registration No. 3110276), have issued a Limited Review Report with unmodified opinion on the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2021.

Thanking you.

Yours faithfully,  
Tai Industries Limited

Priyanka Mukherjee  
Company Secretary