



Tai Industries Limited

Registered Office

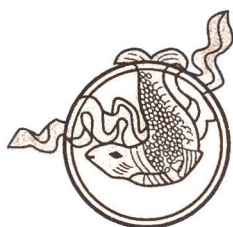
53A, Mirza Ghalib Street, 3rd Floor, Kolkata - 700 016
Phone : (033) 2226 0938, 4041 6666, Fax : (033) 2249 7319
E-mail : info@taiind.com, Website : www.taiind.com
CIN : L01222WB1983PLC059695

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2019

(₹, in lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Un-audited)	30.06.2019 (Un-audited)	30.09.2018 (Un-audited)	30.09.2019 (Un-audited)	30.09.2018 (Un-audited)	31.03.2019 (Audited)
I.	Revenue from Operations	1,510.38	2,801.20	1,765.43	4,311.58	3,954.61	11,446.48
II.	Other Income	108.84	18.23	97.33	127.07	127.03	161.77
III.	Total Income (I + II)	1,619.22	2,819.43	1,862.76	4,438.65	4,081.64	11,608.25
IV.	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	1,168.92	2,452.95	1,137.28	3,621.87	2,651.71	9,410.22
	(c) Changes in inventories of						
	finished goods	-	-	-	-	-	-
	stock-in-trade	115.01	106.69	78.77	221.70	(2.60)	(36.97)
	and work-in-progress	-	-	-	-	-	-
	(d) Employee benefits expense	91.05	91.86	107.08	182.91	212.39	393.41
	(e) Finance costs	0.22	-	0.99	0.22	0.99	1.66
	(f) Depreciation and amortisation expense	7.92	8.00	11.37	15.92	21.84	49.82
	(g) Other expenses	222.36	181.36	426.00	403.72	1,043.00	1,613.83
	Total Expenses (IV)	1,605.48	2,840.86	1,761.49	4,446.34	3,927.33	11,431.97
V.	Profit/ (Loss) before exceptional items and tax (III-IV)	13.74	(21.43)	101.27	(7.69)	154.31	176.28
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit/ (Loss) before tax (V-VI)	13.74	(21.43)	101.27	(7.69)	154.31	176.28
VIII.	Tax Expenses						
	(1) Current Tax	-	-	6.35	-	20.00	32.50
	(2) Deferred Tax	-	-	-	-	-	(19.48)
	Profit/(Loss) for the period from continuing operations (after tax) (VII-VIII)	13.74	(21.43)	94.92	(7.69)	134.31	163.26
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)	13.74	(21.43)	94.92	(7.69)	134.31	163.26
XIV.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	24.18	(2.24)	24.66	21.94	44.21	76.90
	(ii) Income tax relating to items that will not be reclassified to P/L	(2.50)	0.55	(3.45)	(1.95)	(6.31)	(7.89)
	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.	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)	35.42	(23.12)	116.13	12.30	172.21	232.27
XVI.	Earnings per Equity Share (for continuing operations) :						
	(1) Basic (₹)	0.23	(0.36)	1.58	(0.13)	2.24	2.72
	(2) Diluted (₹)	0.23	(0.36)	1.58	(0.13)	2.24	2.72
XVII.	Earnings per Equity Share (for discontinued operations) :						
	(1) Basic (₹)	-	-	-	-	-	-
	(2) Diluted (₹)	-	-	-	-	-	-
XVIII.	Earnings per Equity Share (for continuing and discontinued operations) :						
	(1) Basic (₹)	0.23	(0.36)	1.58	(0.13)	2.24	2.72
	(2) Diluted (₹)	0.23	(0.36)	1.58	(0.13)	2.24	2.72





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STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	As at 30 September 2019 (Un-audited)	As at 31 March 2019 (Audited)
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant & Equipment	50.31	58.19
(b) Capital work-in-progress		-
(c) Intangible assets	52.50	60.41
(d) Financial assets		
(i) Investments	321.63	296.69
(ii) Other non current financial assets	127.64	228.81
(e) Deferred tax assets (net)	1.48	3.42
(f) Other non-current assets	4.77	4.77
Sub total -Non current assets	558.33	652.29
(2) Current assets		
(a) Inventories	103.97	325.67
(b) Financial assets		
(i) Trade Receivables	2,097.47	2,405.47
(ii) Cash & cash equivalents	171.52	238.83
(iii) Other Bank Balances	40.29	40.29
(iv) Other financial assets	24.23	24.23
(c) Current tax assets(net)	41.94	37.96
(d) Other current assets	2,057.28	1,918.28
Sub total Current assets	4,536.70	4,990.73
TOTAL - ASSETS	5,095.03	5,643.02
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	600.00	600.00
(b) Other Equity	855.49	843.19
Sub total Equity	1,455.49	1,443.19
(2) Non-current liabilities		
(a) Employee Benefit Obligation	61.71	79.10
(b) Deferred tax liabilities (net)	-	-
(c) Other non-current financial liabilities	-	-
Sub total -Non current liabilities	61.71	79.10
(3) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	2,597.25	3,313.85
(ii) Other financial liabilities	80.08	82.36
(b) Other current liabilities	828.79	647.44
(c) Short Term Provisions	32.71	32.71
(d) Employee Benefit Obligation	39.00	44.37
Sub total - Current liabilities	3,577.83	4,120.73
TOTAL - EQUITY AND LIABILITIES	5,095.03	5,643.02

Rohan Ghosh

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

Place : Kolkata
Date : 14th November 2019





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Statement of Cash Flows (Indirect Method) for the Half Year ended 30th September, 2019

(₹, in lakhs)

Particulars	Year ended September 30, 2019	Year ended September 30, 2018
Cash flow from operating activities		
Profit before income tax	(768,969)	15,431,401
Adjustments for:		
Depreciation and amortisation expense	1,592,324	2,183,625
Provisions Written Back	-	(194,705)
Debts and Advances written off	1,741,354	8,619,924
Interest income classified as investing cash flows	(466,443)	(1,680,785)
Dividend income classified as investing cash flows	(8,516,766)	(8,901,626)
Finance costs	21,777	99,085
Provision for doubtful advances	21,934	-
Change in operating assets and liabilities		
(Increase)/Decrease in trade receivables	29,036,709	69,336,183
(Increase)/Decrease inventories	22,170,268	(260,412)
(Increase)/ Decrease in other financial assets	10,092,579	(296,257)
(Increase)/Decrease in other current assets	(13,900,270)	(9,493,465)
Increase/(Decrease) in trade payables	(71,659,449)	(90,233,266)
Increase/ (Decrease) in employee benefit obligations	(2,579,130)	1,667,656
Increase/(Decrease) in other financial liabilities	(227,663)	30,688
Increase/(Decrease) in Short term provision	-	615,742
Increase/(Decrease) in other current liabilities	18,135,025	15,400,080
Cash generated from operations	(15,306,720)	2,323,868
Income taxes paid (net of refund)	(398,216)	(1,714,371)
Net cash inflow/(outflow) from operating activities	(15,704,936)	609,497
Cash flows from investing activities		
Payments for property, plant and equipment	(12,999)	(5,921,541)
Changes in Other bank balances	50	(2,927,369)
Interest received	491,133	1,637,775
Dividend received	8,516,766	8,901,626
Net cash inflow/(outflow) from investing activities	8,994,950	1,690,492
Cash flows from financing activities		
Proceeds from borrowings:		
Term Loan		
Repayment of borrowings:		
Term Loan		
Interest paid	(21,777)	(99,085)
Dividends paid (including dividend tax)		
Net cash inflow (outflow) from financing activities	(21,777)	(99,085)
Net increase (decrease) in cash and cash equivalents	(6,731,763)	2,200,904
Cash and cash equivalents at the beginning of the year	23,883,439	12,475,508
Cash and cash equivalents at the end of the year	17,151,676	14,676,412

Place : Kolkata
Date : 14th November 2019



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 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 14th November 2019.
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 locate the relevant papers and documents for reconciling old outstanding balances of debtors and advances and in the process has been able to adjust / recover substantial funds. Pending reconciliation, no provision for old debts and advances has been made in the accounts.
6. Computation of deferred tax assets / liabilities will be considered at the year end.
7. The Company's retail outlet C-3 the Marketplace, at city centre, salt lake, Kolkata – 700064 has ceased to function from 4th July, 2019 as per decision of the management.
8. 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-14th November 2019



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 September 30, 2019 ("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 comments 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.



Emphasis of Matter

- 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 trace the relevant papers and documents for reconciling such unprovided outstanding debts and advances as stated (Refer Note No 5 of UFRS).
- Deferred Tax Assets/Liabilities have neither been ascertained nor accounted for in the books of account as on September 30, 2019 (Refer Note No 6 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 19050052AAAAAF2623

Place-Kolkata

Date- 14th.November, 2019

