



PARTNERSHIPS IN PRACTICE

August 6, 2022

To,

**BSE Limited**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**National Stock Exchange of India Limited**

The Listing Department  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra-Kurla Complex, Bandra (East),  
Mumbai - 400 051

**BSE Scrip Code: 543413**

**NSE Symbol: TEGA**

**Sub:** Outcome of the Board Meeting held on Saturday, August 6, 2022.

**Ref:** Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir/Madam,

In continuation to our letter dated July 28, 2022 and pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), we hereby enclose the Unaudited Financial Results (Standalone as well as Consolidated) for the Quarter ended June 30, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company. Further, we are also enclosing herewith the Limited Review Report thereon, issued by the Statutory Auditors, M/s. Price Waterhouse & Co Bangalore LLP, Chartered Accountants.

We would further like to inform you that pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, the Board of Directors of the Company has also inter-alia considered and approved the following:

**a. Appointment of Company Secretary & Compliance Officer**

The Board of Directors on the recommendation of the Nomination & Remuneration Committee, at their meeting held on August 6, 2022, has appointed Ms. Manjuree Rai as the Company Secretary & Compliance Officer (KMP) effective August 7, 2022 in place of Mr. Manoj Kumar Agarwal, Director - Global Finance & CFO, who was appointed as the Interim Company Secretary & Compliance Officer of the Company vide its meeting held on December 23, 2021.

Details of such appointment as required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in **Annexure-1**.

**Tega Industries Limited**

Registered Office: Godrej Waterside, Tower-II, Office No 807, 8<sup>th</sup> Floor, Block DP-5, Salt Lake Sector V, Bidhannagar, Kolkata, West Bengal 700 091  
Tel: +91 33 4093 9000 | Fax: +91 33 4093 9075 | www.tegaindustries.com



An ISO 9001 : 2015 Company  
CIN : L25199WB1976PLC030532

**b. Re-appointment of Mr. Mehul Mohanka (DIN: 00052134) as the Managing Director of the Company & Group CEO**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee has approved the re-appointment of Mr. Mehul Mohanka (DIN: 00052134) as the Managing Director of the Company & Group CEO for a further period of 5 (five) consecutive years with effect from April 12, 2023 to April 11, 2028, subject to shareholders approval in general meeting.

Details of such re-appointment as required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in **Annexure-2**.

**c. Re-appointment of Mrs. Madhu Dubhashi (DIN: 00036846) as an Independent Director of the Company**

The Board of Directors on the recommendation of the Nomination and Remuneration Committee has approved the re-appointment of Mrs. Madhu Dubhashi (DIN: 00036846) as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from May 1, 2023 till April 30, 2028, subject to shareholders approval in general meeting.

Details of such re-appointment as required under the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in **Annexure-3**.

Further, pursuant to Regulation 30(8) of the SEBI Listing Regulations, the above disclosures will be made available on the Company's website: [www.tegaindustries.com](http://www.tegaindustries.com).

The meeting of the Board commenced at 19:00 Hrs and concluded at 21:00 Hrs.

Kindly take the same on record.

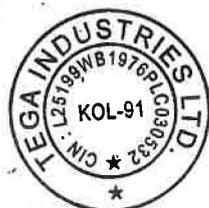
Thanking You,

Yours faithfully,

For Tega Industries Limited



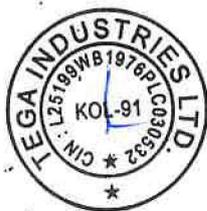
**Manoj Kumar Agarwal**  
Chief Financial Officer, Company Secretary & Compliance Officer



## Annexure-1

**Details of appointment of Ms. Manjuree Rai, Global Head – Legal & Compliance as the Company Secretary & Compliance Officer**

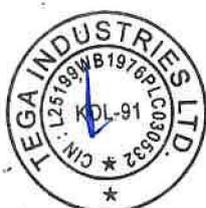
Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, cessation, removal, death or otherwise	Appointment of Ms. Manjuree Rai, Company Secretary & Compliance Officer in addition to her current role of Global Head – Legal & Compliance, in place of <b>Mr. Manoj Agarwal, Director - Global Finance &amp; CFO</b> , who was appointed as the Interim Company Secretary & Compliance Officer on December 23, 2021.
2.	Date of Appointment Term of appointment	With effect from August 7, 2022. N.A.
3.	Brief profile (in case of appointment)	Ms. Manjuree Rai is the Global Head – Legal & Compliance of the Company. She holds a bachelor's degree in Commerce from Osmania University and is a member of the Institute of Company Secretaries of India ( <b>Membership no. A12858</b> ).  She joined Tega Industries in May 2022 and was previously associated with LafargeHolcim Bangladesh and Lafarge Umiyam Mining Private Limited for over two decades.
4.	Disclosure of relationships between directors (in case of appointment of a director)	N.A.



## Annexure - 2

**Details of re-appointment of Mr. Mehul Mohanka as the Managing Director of the Company & Group CEO**

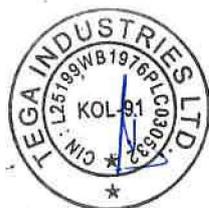
Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mr. Mehul Mohanka (DIN: 00052134) as the Managing Director of the Company and Group CEO, subject to approval of shareholders in general meeting.
2.	Date of Re-appointment Term of Re-appointment	With effect from April 12, 2023. For a term of 5 consecutive years.
3.	Brief Profile (in case of appointment )	<p>Mr. Mehul Mohanka is one of the promoters of the Company and serves as the Chairperson of Key Industry Organizations, which strengthens current and prospective customers of the Company.</p> <p>He was associated with the National Mining and Construction Equipment Division of the Confederation of Indian Industry as the Chairman and is associated with the Company for over two decades and is having experience in the field of sales and marketing, operations and finance.</p> <p>Under Mr. Mehul's leadership, the Company has achieved new heights and is rapidly growing both in India and outside India and was listed in the year 2021 on the National Stock Exchange of India Limited and BSE Limited at a 68% premium to its issue price.</p>
4.	Disclosure of relationships between Directors (in case of appointment)	Son of Mr. Madan Mohan Mohanka, Whole-time Director designated as Executive Chairman of the Company.



## Annexure - 3

Details of re-appointment of Mrs. Madhu Dubhashi as an Independent Director of the Company

Sl. No.	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment of Mrs. Madhu Dubhashi (DIN: 00036846) as an Independent Director of the Company, subject to approval of shareholders in general meeting.
2.	Date of Re-appointment Term of Re-appointment	With effect from May 1, 2023. For a second term of 5 consecutive years.
3.	Brief Profile (in case of appointment )	Mrs. Madhu Dubhashi is an Economics (Honours) graduate from Delhi University and a post graduate in Business Administration from Indian Institute of Management, Ahmedabad (1971-73). She has been associated with the financial markets for over 41 years with wide experience, including assessment of the viability of projects at ICICI Ltd. and managing of IPOs and FPOs during her tenures with Standard Chartered Bank, Investment Banking Division and J M Financial & Investment Consultancy Services Ltd. She has also been instrumental in setting up a dedicated center for financial analysis of companies rated by CRISIL in her capacity as the CEO of Global Data Services of India, erstwhile subsidiary of CRISIL. Mrs. Dubhashi is on the boards of several well-known companies as an Independent Director.
4.	Disclosure of relationships between Directors (in case of appointment)	Mrs. Madhu Dubhashi is not related to any of the Directors of the Company.



# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

### Review Report

To  
The Board of Directors  
Tega Industries Limited  
Godrej Waterside, Tower-II, Office No. 807, 8<sup>th</sup> Floor  
Block DP-5, Salt Lake Sector V, Bidhannagar  
Kolkata – 700 091

1. We have reviewed the unaudited standalone financial results of Tega Industries Limited (the “Company”) for the quarter ended June 30, 2022 which are included in the accompanying ‘Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We were neither engaged to review, nor have we reviewed the comparative figures for the quarter ended June 30, 2021 and accordingly, we do not express any conclusion on these figures included in the statement. As set out in note 2 to the Statement, these figures have been furnished by the Management. Our conclusion is not modified in respect of this matter.

For Price Waterhouse & Co Bangalore LLP  
Firm Registration Number: 007567S/S-200012  
Chartered Accountants



Amitesh Dutta  
Partner  
Membership Number: 058507  
UDIN: 22058507AOLMQJ6805

Gurugram  
August 6, 2022

Price Waterhouse & Co Bangalore LLP, Plot No. 56 & 57, Block DN, Sector V, Salt Lake, Kolkata - 700 091, India  
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065

Registered office and Head office: 5th Floor, Tower D, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore - 560 008

Price Waterhouse & Co Bangalore LLP (LLP IN: AAC-6284) is registered as a Limited Liability Partnership (LLP). Price Waterhouse & Co., Bangalore has converted from partnership firm to an LLP effective August 25, 2014. Its registration number with ICAI after said conversion as LLP is 007567S/S200012 (registration number before conversion was 007567S)



**Tega Industries Limited**

CIN: L25199WB1976PLC030532

Registered Office : Godrej Waterside, Tower-II, Office No. 807, 8th Floor, Block DP-5, Salt Lake Sector V, Bidhannagar, Kolkata - 700 091, West Bengal  
Tel: +91 33 4093 9000; Email: compliance.officer@tegaindustries.com; Website: www.tegaindustries.com

**Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2022**

(All amount in ₹ million, unless otherwise stated)

Particulars	Quarter Ended		Year Ended	
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	Unaudited	Unaudited	Unaudited	Audited
		Note 2	Note 2	
<b>Income</b>				
1. Revenue from operations	1,594.00	1,545.17	1,168.89	5,919.86
2. Other Income	24.59	144.49	128.22	450.62
<b>3. Total Income [1+2]</b>	<b>1,618.59</b>	<b>1,689.66</b>	<b>1,297.11</b>	<b>6,370.48</b>
<b>4. Expenses</b>				
a) Cost of materials consumed	680.35	606.32	562.55	2,726.54
b) Changes in inventories of finished goods and work-in-progress	7.20	55.17	(51.88)	(72.53)
c) Employee benefits expense	154.68	140.75	126.38	539.84
d) Finance costs	24.11	21.61	25.26	79.68
e) Depreciation and amortisation expense	46.51	45.66	58.90	207.36
f) Other expenses	434.17	426.78	350.00	1,651.87
<b>Total expenses [4(a) to 4(f)]</b>	<b>1,347.02</b>	<b>1,296.29</b>	<b>1,071.21</b>	<b>5,132.76</b>
<b>5. Profit before tax [3-4]</b>	<b>271.57</b>	<b>393.37</b>	<b>225.90</b>	<b>1,237.72</b>
6. Tax Expense				
a) Current tax	80.11	62.90	39.05	256.03
b) Deferred tax charge/ (credit)	(26.61)	15.25	0.36	22.30
<b>Total tax expense [6(a)+6(b)]</b>	<b>53.50</b>	<b>78.15</b>	<b>39.41</b>	<b>278.33</b>
<b>7. Net Profit for the period/ year [5-6]</b>	<b>218.07</b>	<b>315.22</b>	<b>186.49</b>	<b>959.39</b>
<b>8. Other comprehensive income/ (loss)</b>				
Items that will not be reclassified to profit or loss				
a) Remeasurement gains/ (loss) on post employment defined benefit plans	0.30	2.32	(2.40)	1.10
b) Income tax charge relate to the above	(0.08)	(0.58)	0.60	(0.28)
<b>Total other comprehensive income/ (loss) for the period/ year</b>	<b>0.22</b>	<b>1.74</b>	<b>(1.80)</b>	<b>0.82</b>
<b>9. Total Comprehensive Income for the period/ year [7 + 8]</b>	<b>218.29</b>	<b>316.96</b>	<b>184.69</b>	<b>960.21</b>
10. Paid-up equity share capital [Face Value ₹ 10 per share]	662.93	662.93	576.01	662.93
11. Paid-up preference share capital [Face Value ₹ 10 per share]	-	-	86.92	-
12. Other Equity	-	-	-	8,510.45
13. Earnings per equity share				
a) Basic (not annualised for quarters) (in ₹)	3.29	4.76	3.29	16.13
b) Diluted (not annualised for quarters) (in ₹)	3.27	4.73	2.80	14.40

See accompanying notes to the Unaudited Standalone Financial Results





**Tega Industries Limited**

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**Notes to Unaudited Standalone Financial Results**

1. The Unaudited Standalone Financial Results has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement of Unaudited Standalone Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 6 August 2022. The Unaudited Standalone Financial Results for the quarter ended 30 June 2022 have been duly reviewed by our Statutory Auditors.

2. The Statement includes the results for the quarter ended 31 March 2022, being the balancing figure between audited figures in respect of full financial year ended 31 March 2022 and the published unaudited year to date figures for the nine months period ended 31 December 2021 which were subject to limited review. The results for the quarter ended 30 June 2021 have not been audited or reviewed by our statutory auditors.

3. The Company is engaged in the business of designing, manufacturing and installation of process equipments and accessories. The Chief Operating Decision Maker ('CODM') reviews the business as a single segment. Hence no segment disclosure is required.

4. The Company has assessed the possible impact of COVID-19 on Its Unaudited Standalone Financial Results based on the internal and external information available upto the date of approval of the Unaudited Standalone Financial Results and conclude no adjustments is required in these Unaudited Standalone Financial Results. The Company continues to monitor the impact of COVID-19 and the future economic conditions.

5. The Company had received foreign direct investment for issue of 668,637 compulsorily convertible participatory preference shares ("CCPP") on 11 May 2011 to Wagner Limited and thereafter issued bonus shares comprising 922,716 equity shares and 8,023,644 CCPP to Wagner Limited on 5 October 2013. As per Para 9(1)(B) of Schedule I to the Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 vide Notification no. FEMA 20/2000-RB dated 3 May 2000, amended from time to time, an Indian company is required to file Form FC-GPR to the Regional Office concerned of Reserve Bank of India ("RBI") with respect to issuance of shares to foreign investor within 30 days from the date of issue. It was observed that there has been an inadvertent delay in filing of Form FC-GPR, which is in contravention of the aforesaid regulation. On 6 August 2021, the management has made an application to RBI in accordance with Foreign Exchange Management Act, 1999 for compounding of contravention. Subsequent query raised by RBI was duly replied by the Company. Further, the Company has resubmitted the compounding application along with other relevant documents as per the communication from RBI. Based on assessment by the management, the impact of the said contravention is not expected to be material on the financial results.

During the year ended 31 March 2022 aforesaid 8,692,281 CCPP of ₹ 86.92 million have been converted to 8,692,281 equity shares of ₹ 86.92 million.

Mehul Mohanka  
Managing Director and Group CEO



Place : Kolkata

Date : 6 August 2022

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

### Review Report

To  
The Board of Directors  
Tega Industries Limited  
Godrej Waterside, Tower-II, Office No. 807, 8th Floor  
Block DP-5, Salt Lake Sector V, Bidhannagar  
Kolkata – 700 091

1. We have reviewed the unaudited consolidated financial results of Tega Industries Limited (the “Parent”), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the “Group”) and its share of the net profit after tax and total comprehensive income of its joint venture (refer paragraph 4 below) for the quarter ended June 30, 2022 which are included in the accompanying ‘Statement of Unaudited Consolidated Financial Results’ (the “Statement”). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent’s Management and has been approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities listed in Annexure A.



Price Waterhouse & Co Bangalore LLP, Plot No. 56 & 57, Block DN, Sector V, Salt Lake, Kolkata - 700 091, India  
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# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, other than the unreviewed financial information as certified by the management and referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim special purpose financial information of seven subsidiaries included in the unaudited consolidated financial results, whose interim special purpose financial information reflect total revenues of ₹ 1,298.00 million, total net loss after tax of ₹ 70.76 million and total comprehensive loss of ₹ 70.58 million, for the quarter ended June 30, 2022, as considered in the unaudited consolidated financial results. These interim special purpose financial information have been reviewed by other auditors and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. The unaudited consolidated financial results includes the interim special purpose financial information of four subsidiaries which have not been reviewed/audited by their auditors, whose interim special purpose financial information reflect total revenue of ₹ 8.19 million, total net loss after tax of ₹ 3.22 million and total comprehensive loss of ₹ 3.22 million for the quarter ended June 30, 2022, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For Price Waterhouse & Co Bangalore LLP  
Firm Registration Number: 007567S/S-200012  
Chartered Accountants



Amitesh Dutta  
Partner  
Membership Number: 058507  
UDIN: 22058507AOLNCZ5161

Gurugram  
August 6, 2022

# Price Waterhouse & Co Bangalore LLP

## Chartered Accountants

Annexure A

**List of Entities:**

Sl. No.	Name of the Company
<b>A.</b>	<b>Subsidiaries (Direct)</b>
1	Tega Industries, Inc.
2	Tega Industries Australia Pty. Ltd.
3	Tega Industries Canada Inc.
4	Tega Investments Limited
5	Tega Do Brasil Servicos Tecnicos Ltda
6	Tega Holdings Pte Limited
<b>B.</b>	<b>Subsidiaries (Indirect)</b>
1	Tega Investments South Africa Proprietary Limited
2	Tega Industries Africa Proprietary Limited
3	Tega Holdings Pty Ltd
4	Losugen Pty Ltd
5	Tega Industries Chile SpA and its subsidiaries*
<b>C.</b>	<b>Joint Venture (Direct)</b>
1	Hosch Equipment (India) Limited

\* including Edoctum S.A. and Edoctum Peru S.A.C.





**Tega Industries Limited**

CIN: L25199WB1976PLC030532

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Tel: +91 33 4093 9000; Email: compliance.officer@tegaindustries.com; Website: www.tegaindustries.com

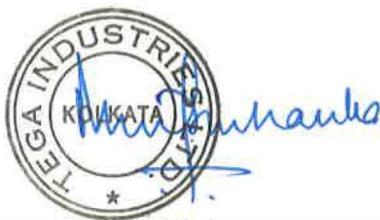
**Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2022**

(All amount in ₹ million, unless otherwise stated)

Particulars	Quarter Ended			Year Ended
	30 June 2022	31 March 2022	30 June 2021	31 March 2022
	Unaudited	Unaudited Note 2	Audited	Audited
<b>Income</b>				
1. Revenue from operations	2,444.47	2,900.53	1,732.07	9,517.56
2. Other income	(32.79)	124.16	61.79	241.98
<b>3. Total Income [1+2]</b>	<b>2,411.68</b>	<b>3,024.69</b>	<b>1,793.86</b>	<b>9,759.54</b>
<b>4. Expenses</b>				
a) Cost of materials consumed	1,066.79	1,109.91	764.32	4,036.27
b) Changes in inventories of finished goods and work-in-progress	(57.30)	149.48	(78.85)	(10.06)
c) Employee benefits expense	385.43	363.86	350.25	1,434.21
d) Finance costs	49.72	75.89	36.13	162.04
e) Depreciation and amortisation expense	91.39	91.12	105.00	386.96
f) Other expenses	587.76	587.77	461.34	2,228.56
<b>Total expenses [4(a) to 4(f)]</b>	<b>2,123.79</b>	<b>2,378.03</b>	<b>1,638.19</b>	<b>8,237.98</b>
5. Profit before share of profit of joint venture and tax [3-4]	287.89	646.66	155.67	1,521.56
6. Share of profit of joint venture	9.83	7.56	6.16	28.15
<b>7. Profit before tax [5+6]</b>	<b>297.72</b>	<b>654.22</b>	<b>161.83</b>	<b>1,549.71</b>
8. Tax Expense				
a) Current tax	96.58	82.59	69.67	362.30
b) Deferred tax charge/ (credit)	(29.35)	82.82	(26.66)	18.42
<b>Total tax expense [8(a)+8(b)]</b>	<b>67.23</b>	<b>165.41</b>	<b>43.01</b>	<b>380.72</b>
<b>9. Net Profit for the period/ year [7-8]</b>	<b>230.49</b>	<b>488.81</b>	<b>118.82</b>	<b>1,168.99</b>
<b>10. Other comprehensive income/ (loss)</b>				
<b>Items that will not be reclassified to profit or loss</b>				
a) Remeasurement gains/ (loss) on post employment defined benefit plans	0.30	2.32	(2.40)	1.10
b) Income tax charge related to above	(0.08)	(0.58)	0.60	(0.28)
c) Share of other comprehensive income of joint venture accounted using the equity method	0.03	0.11	(0.05)	0.14
<b>Items that will be reclassified to profit or loss</b>				
a) Exchange differences on translation of foreign operations	(145.24)	152.74	57.33	53.18
<b>Total other comprehensive income/(loss) for the period/ year</b>	<b>(144.99)</b>	<b>154.59</b>	<b>55.48</b>	<b>54.14</b>
<b>11. Total Comprehensive Income for the period/ year [9 + 10]</b>	<b>85.50</b>	<b>643.40</b>	<b>174.30</b>	<b>1,223.13</b>
<b>12. Profit for the period/ year attributable to:</b>				
a) Owners of Tega Industries Limited	230.49	488.81	118.82	1,168.99
b) Non controlling interest	0.00^	0.00^	0.00^	0.00^
<b>13. Other comprehensive income/ (loss) for the period/ year attributable to:</b>				
a) Owners of Tega Industries Limited	(144.99)	154.59	55.48	54.14
b) Non controlling interest	0.00^	0.00^	0.00^	0.00^
<b>14. Total Comprehensive Income for the period/ year attributable to:</b>				
a) Owners of Tega Industries Limited	85.50	643.40	174.30	1,223.13
b) Non controlling interest	0.00^	0.00^	0.00^	0.00^
15. Paid-up equity share capital [Face Value ₹ 10 per share]	662.93	662.93	576.01	662.93
16. Paid-up preference share capital [Face Value ₹ 10 per share]	-	-	86.92	-
17. Other Equity				6,697.42
18. Earnings per equity share				
a) Basic (not annualised for quarters) (in ₹)	3.48	7.37	2.10	19.65
b) Diluted (not annualised for quarters) (in ₹)	3.46	7.34	1.78	17.55

See accompanying notes to the Unaudited Consolidated Financial Results

^ Amount below rounding off norms adopted by the Group





**Tega Industries Limited**

CIN: L25199WB1976PLC030532

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**Notes to Unaudited Consolidated Financial Results**

1. The Unaudited Consolidated Financial Results has been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement of Unaudited Consolidated Financial Results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on 6 August 2022. The Unaudited Consolidated Financial Results for the quarter ended 30 June 2022 have been duly reviewed by our Statutory Auditors.

2. The Statement includes the results for the quarter ended 31 March 2022, being the balancing figure between audited figures in respect of full financial year ended 31 March 2022 and the published unaudited year to date figures for the nine months period ended 31 December 2021 which were subject to limited review.

3. The Group is engaged in the business of designing, manufacturing and installation of process equipments and accessories. The Chief Operating Decision Maker ('CODM') reviews the business as a single segment. Hence no segment disclosure is required.

4. The Group and its Joint Venture has assessed the possible impact of COVID-19 on its Unaudited Consolidated Financial Results based on the internal and external information available up to the date of approval of the Unaudited Consolidated Financial Results and concluded no adjustment is required in these Unaudited Consolidated Financial Results. The Group continues to monitor the impact of COVID-19 and the future economic conditions.

5. The Parent Company had received foreign direct investment for issue of 668,637 compulsorily convertible participatory preference shares ("CCPP") on 11 May 2011 to Wagner Limited and thereafter issued bonus shares comprising 922,716 equity shares and 8,023,644 CCPP to Wagner Limited on 5 October 2013. As per Para 9(1)(B) of Schedule I to the Foreign Exchange Management (Transfer or issue of security by a person resident outside India) Regulations, 2000 vide Notification no. FEMA 20/2000-RB dated 3 May 2000, amended from time to time, an Indian company is required to file Form FC-GPR to the Regional Office concerned of Reserve Bank of India ("RBI") with respect to issuance of shares to foreign investor within 30 days from the date of issue. It was observed that there has been an inadvertent delay in filing of Form FC-GPR, which is in contravention of the aforesaid regulation. On 6 August, 2021, the management has made an application to RBI in accordance with Foreign Exchange Management Act, 1999 for compounding of contravention. Subsequent query raised by RBI was duly replied by the Parent Company. Further, the Parent Company has resubmitted the compounding application along with other relevant documents as per the communication from RBI. Based on assessment by the management, the impact of the said contravention is not expected to be material on the financial results.

During the year ended 31 March 2022 aforesaid 8,692,281 CCPP of ₹ 86.92 million have been converted to 8,692,281 equity shares of ₹ 86.92 million.

6. Other income for the quarter ended 30 June 2022 includes net foreign exchange loss of ₹ 57.38 million.

**Mehul Mohanka**,  
Managing Director and Group CEO



Place : Kolkata

Date : 6 August 2022