

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/SEBI LODR/20-21/1074
4th February, 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: Unaudited Financial Results for the quarter / nine months ended 31st December, 2020.

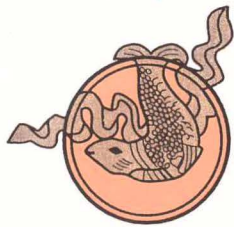
We enclose the Unaudited Financial Results, of the Company, together with the Limited Review Report, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter / nine months ended 31st December, 2020.

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 NINE MONTHS ENDED 31ST DECEMBER 2020

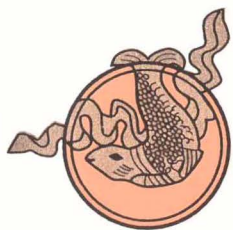
(₹, in lakhs)

| | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|--------|---|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-------------------------|
| | | 31.12.2020 (Un-audited) | 30.09.2020 (Un-audited) | 31.12.2019 (Un-audited) | 31.12.2020 (Un-audited) | 31.12.2019 (Un-audited) | 31.03.2020 (Audited) |
| I. | Revenue from Operations | 6,618.87 | 3,539.74 | 2,931.83 | 12,005.76 | 7,243.41 | 10,312.32 |
| II. | Other Income | 18.12 | 807.51 | 8.29 | 882.29 | 135.36 | 187.11 |
| III. | Total Income (I + II) | 6,636.99 | 4,347.25 | 2,940.12 | 12,888.05 | 7,378.77 | 10,499.43 |
| IV. | Expenses | | | | | | |
| | (a) Cost of Materials consumed | - | - | - | - | - | - |
| | (b) Purchases of stock-in-trade | 6,192.84 | 3,129.36 | 2,342.29 | 11,108.00 | 5,964.16 | 8,882.70 |
| | (c) Changes in inventories of finished goods | - | - | - | - | - | - |
| | stock-in-trade | 34.14 | 160.37 | 49.97 | 147.99 | 271.67 | 87.50 |
| | and work-in-progress | - | - | - | - | - | - |
| | (d) Employee benefits expense | 71.66 | 75.48 | 88.61 | 220.40 | 271.52 | 364.84 |
| | (e) Finance costs | - | - | - | - | 0.22 | 0.22 |
| | (f) Depreciation and amortisation expense | 7.24 | 5.65 | 7.97 | 18.61 | 23.89 | 32.28 |
| | (g) Other expenses | 301.65 | 864.46 | 424.83 | 1,270.08 | 828.55 | 1,111.29 |
| | Total Expenses (IV) | 6,607.53 | 4,235.32 | 2,913.67 | 12,765.08 | 7,360.01 | 10,478.83 |
| V. | Profit/ (Loss) before exceptional items and tax (III-IV) | 29.46 | 111.93 | 26.45 | 122.97 | 18.76 | 20.60 |
| VI. | Exceptional Items - Profit (Loss) | 11.55 | - | - | 11.55 | - | - |
| VII. | Profit/ (Loss) before tax (V-VI) | 41.01 | 111.93 | 26.45 | 134.52 | 18.76 | 20.60 |
| VIII. | Tax Expenses | | | | | | |
| | (1) Current Tax | 35.10 | 7.25 | - | 42.35 | - | - |
| | (2) Deferred Tax | - | - | - | - | - | (5.22) |
| IX. | Profit / (Loss) for the period from continuing operations (after tax) (VII-VIII) | 5.91 | 104.68 | 26.45 | 92.17 | 18.76 | 25.82 |
| X. | 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) | 5.91 | 104.68 | 26.45 | 92.17 | 18.76 | 25.82 |
| XIV. | Other Comprehensive Income | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 24.26 | 26.93 | 10.49 | 89.40 | 32.43 | (38.17) |
| | (ii) Income tax relating to items that will not be reclassified to P/L | (2.69) | (3.00) | (0.92) | (9.99) | (2.87) | 4.87 |
| | 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 | 27.48 | 128.61 | 36.02 | 171.58 | 48.32 | (7.48) |
| XVI. | Earnings per Equity Share (for continuing operations) : | | | | | | |
| | (1) Basic (₹) | 0.10 | 1.74 | 0.44 | 1.54 | 0.31 | 0.43 |
| | (2) Diluted (₹) | 0.10 | 1.74 | 0.44 | 1.54 | 0.31 | 0.43 |
| XVII. | Earnings per Equity Share (for discontinued operations) : | | | | | | |
| | (1) Basic (₹) | - | - | - | - | - | - |
| | (2) Diluted (₹) | - | - | - | - | - | - |
| XVIII. | Earnings per Equity Share (for continuing and discontinued operations) : | | | | | | |
| | (1) Basic (₹) | 0.10 | 1.74 | 0.44 | 1.54 | 0.31 | 0.43 |
| | (2) Diluted (₹) | 0.10 | 1.74 | 0.44 | 1.54 | 0.31 | 0.43 |
| XIX. | Paid up Share Capital, Equity share of (₹) 10/- each | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 | 600.00 |



KAMG & ASSOCIATES

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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 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 4th February 2021.
4. The Company is primarily engaged in business of trading of goods and managed organisationally as a single unit.
5. Figures of the previous periods have been regrouped/recast, wherever necessary, to conform to the current period's classification. Computation of deferred tax assets/liabilities will be considered at the year end.
6. On March 11, 2020, the World Health Organization declared Covid-19 outbreak as a pandemic. Responding to the potentially serious threat that this pandemic has to public health, the Indian Government has taken a series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country, from March 22, 2020, and extended up to August 31, 2020 and subsequently till September 30, 2020 in selected States. The lockdowns and restrictions imposed on various activities due to COVID – 19 pandemics have posed challenges to the business operations of the Company. The initial lockdown guidelines issued by Central/State governments mandated closure of malls, shops, markets, hotels, restaurants and clubs and cessation of all forms of public transport. This has resulted in cessation of movement of goods, supply chain disruption and consequently low sales.
The Company has assessed the potential impact of Covid-19 on its capital and financial resources, profitability, liquidity position, ability to service its commitments, supply chain and demand for its products. Various steps have been initiated to maintain the working capital needs and liquidity in order to sustain the business operations under the current situation and meet its obligations.
In making future projections for the business, the Company has relied on current performance and internal and external sources of information. The impact of the pandemic may vary from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes in the economic environment.

Place- Kolkata

Date-4th February 2021



For and on behalf of the Board

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

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 nine months ended December 30, 2020 ("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

Attention is drawn to the following observation:

- In view of writing off of debts and advances and writing back of old liability of significant amount during the preceding quarter without further endeavour for realization and adjustment/settlement of these very old balances, the management is now to concentrate more on strengthening its internal controls and fixation of responsibility to ensure that such compelling circumstances do not arise in the foreseeable future.
- Deferred Tax Assets/Liabilities have neither been ascertained nor accounted for in the books of account as on December 31, 2020 (Refer Note No 5 of UFRS).

Our conclusion is not modified in respect of these matters.

For KAMG & ASSOCIATES
Chartered Accountants,
FRN- 311027E



Amitabha Niyogi

Amitabha Niyogi

Partner

Membership No. 056720

UDIN : 21056720AAAAAB5331

Place-Kolkata

Date- 4th February, 2021