

GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE :
101, KD BLOCK,
PITAMPURA,
NEAR KOHAT ENCLAVE
METRO STATION,
NEW DELHI 110034
PH. NO. 011-47018333

MUMBAI OFFICE :
2A, MAYUR APARTMENTS,
DADABHAI CROSS RD. NO.3,
VILE PARLE (WEST),
MUMBAI,
PIN 400056
PH. NO. 26210901, 26210902.

AHEMDABAD OFFICE :
A-307 INFINITY TOWER,
CORPORATE TOWER,
PRAHALAD NAGAR,
AHMEDABAD
PIN - 380015
M. NO. 9726777733

NAGPUR BRANCH :
1ST FLR, MEMON
JAMAD BUILDING,
NR CENTRAL BANK,
MASKASATH, ITWARI,
NAGPUR - 440002
M. NO. 7387811111

INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors,
Twinstar Industries Limited

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Twinstar Industries Limited ("the Company") for the Quarter ended 30th September, 2020. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement 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. 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Indian Accounting Standards and other recognised 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.

**FOR GUPTA RAJ & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 001687N**

NIKUL
NAWAL
JALAN

FOR THE GUPTA RAJ & CO. CHARTERED ACCOUNTANTS
FIRM NO. 001687N
11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000

**CA NIKUL JALAN
PARTNER
MEMBERSHIP NO. 0112353**

PLACE : MUMBAI
Dated: 13.11.2020
UDIN : 20112353AAAADW8893

Statement of Assets and Liabilities as at 30th September 2020

Particulars	(Rs. in Lacs)	
	As at	As at
	30.09.2020	31.03.2020
	Unaudited	Audited
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	453.77	466.64
(b) Capital Work in process	-	-
(c) Intangible assets	-	-
(d) Financial Assets:		
i) Investments in Subsidiaries:		
ii) Other Investments	-	-
iii) others	0.03	0.03
(e) Deferred tax assets (net)	14.30	14.30
(f) Other non-current assets	-	-
	2.54	2.54
Total non-current assets	470.64	483.51
2 Current assets		
(a) Inventories		
(b) Financial assets:	1,007.63	1,007.63
i) Trade Receivables		
ii) Cash and cash equivalents	4,882.31	4,881.44
iii) Bank Balance Other than (ii) above	203.64	208.65
iv) Loans	10.00	10.00
v) Other current assets	-	-
(c) Current Tax Assets (Net)	584.12	592.21
	-	-
Total current assets	6,687.71	6,699.94
Total Assets	7,158.35	7,183.44
EQUITY AND LIABILITIES		
EQUITY		
a) Equity Share Capital	2,246.02	2,246.02
b) Other Equity	49.21	74.98
	2,295.23	2,321.00
LIABILITIES		
1 Non-current liabilities		
a) Financial Liabilities:		
i) Borrowings	64.22	63.24
b) Provisions	-	-
c) Other non Current Liabilities:	-	-
d) Deferred Tax Liabilities (Net)	5.43	5.43
Total non-current liabilities	69.65	68.67
2 Current Liabilities		
a) Financial liabilities:		
i) Borrowings	1,896.57	1,896.57
ii) Trade Payables	2,858.67	2,854.89
iii) Other financial liabilities	23.19	28.16
b) Other Current liabilities	14.53	11.27
c) Current Tax Liabilities(Net)	0.51	2.88
Total current liabilities	4,793.46	4,793.77
Total Equity and Liabilities	7,158.35	7,183.44

For and on behalf of Board of Directors of
Twinstar Industries Ltd


Daulat Mehta
Managing Director
DIN: 01575366
Mumbai
Date: 13/11/2020



M/S TWINSTAR INDUSTRIES LTD

CIN NO. L30007MH1994PLC079084

Regd. Office EL-17B, Electronic Zone, TTC MIDC Industrial Area, Navi Mumbai-400 701

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2020

Particulars	(Rs in Lacs)					
	Quarter Ended			Half Year Ended		Year Ended
	30th September 2020 (Unaudited)	30th June 2020 (Unaudited)	30th September 2019 (Unaudited)	30th September 2020 (Unaudited)	30th September 2019 (Unaudited)	31st March 2020 (Audited)
I Revenue From Operations	-	-	853.09	-	1,954.51	1,487.13
II Other Income	-	-	-	-	-	29.99
III Total Income (I+II)	-	-	853.09	-	1,954.51	1,517.12
IV Expenses						
a) Cost of Raw Material Consumed	-	-	-	-	-	-
b) Purchases of Stock-in-Trade	-	-	-	-	-	-
c) Changes in inventories of finished goods, Stock-in-Trade and work-in progress	-	-	945.45 (102.24)	-	2,221.77 (286.24)	2,221.77 (279.46)
d) Employee benefits expense	4.22	3.07	3.21	7.29	10.21	17.38
e) Finance Costs	1.23	1.23	66.52	2.46	117.53	87.97
f) Depreciation and amortisation expenses	6.85	6.02	8.50	12.87	17.70	25.74
g) Other Expenses	1.22	0.78	2.44	2.00	12.70	55.41
Total Expenses (IV)	13.52	11.10	923.88	24.62	2,093.67	1,628.80
V Profit/(loss) before exceptional items and tax (I-IV)	(13.52)	(11.10)	(70.79)	(24.62)	(139.16)	(111.69)
VI Exceptional Items	-	-	-	-	-	-
VII Profit/ (loss) before exceptions items and tax(V-VI)	(13.52)	(11.10)	(70.79)	(24.62)	(139.16)	(111.69)
VIII Tax Expense:						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	3.35
IX Profit/(Loss) for the period (VII-VIII)	(13.52)	(11.10)	(70.79)	(24.62)	(139.16)	(115.04)
X Other Comprehensive Income						
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-	-
XI Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	(13.52)	(11.10)	(70.79)	(24.62)	(139.16)	(115.04)
XII Paid-up Equity Share Capital (Face Value of the share Rs 10/- each)	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	2,250.00
XIII Earnings per Share (not annualised) :						
(1) Basic	(0.06)	(0.05)	(0.31)	(0.11)	(0.62)	(0.51)
(2) Diluted	(0.06)	(0.05)	(0.31)	(0.11)	(0.62)	(0.51)

Notes:

- The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 13th November 2020 and also Limited Review were carried out by the Statutory Auditors.
- This statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and The format of unaudited quarterly results as prescribed by SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI Circular dated 05th July, 2016, Ind AS and Schedule III to the Companies Act, 2013
- Previous period/year figures have been regrouped/reclassified to make them comparable.
- Provision for deferred tax will be reviewed at year end.

For Twinstar Industries Limited

Daulat Mehta
Managing Director
DIN: 01575366
Mumbai
Date: 13/11/2020



Reporting of segment wise Revenue, Results and Capital Employed along with the quarterly and Half Yearly results for period ended 30th September 2020

Particulars	Quarter ended			Half -Year Ended		Year Ended 31-03-2020
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	
	3 Months Ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year to Date for current period ended	Year to Date figures for previous year ended	Previous Accounting Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	unaudited	Audited
1 Segment Revenue (net sale / income from each segment should be disclosed under this head)						
(a) Segment A - Trading Division	-	-	853.09	-	1,954.51	1,452.95
(b) Segment B - IT Division	-	-	853.09	-	-	34.17
Net Sales/ Income From Operations						
(a) Segment A - Trading Division	(12.29)	(9.87)	(4.27)	(22.16)	(21.63)	1,487.12
(b) Segment B - IT Division	(12.29)	(9.87)	(4.27)	(22.16)	(21.63)	(18.70)
Total						(5.30)
Less: (i) Interest	1.23	1.23	66.52	2.46	117.53	87.97
Less: (ii) Other Unallocable Expenditure net off (Depreciation)	-	0	-	-	-	25.74
Less: (iii) Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	(13.52)	(11.10)	(70.79)	(24.62)	(139.16)	(137.71)
3 Capital Employed (Segment Assets- Segment Liabilities)						
(a) Segment A - Trading Division	-	-	-	-	140.25	201.50
(b) Segment B - IT Division	-	-	-	-	20.25	1,765.10
Total					160.50	1,966.60

For Twinstar Industries Limited



Daulat Mehta
 Managing Director
 DIN: 01575366
 Mumbai
 Date: 13/11/2020

TWINSTAR INDUSTRIES LIMITED

CIN: L30007MH1994PLC079084

Regd. Office: EL 17B TTC MIDC INDUSTRIAL AREA MAHAPE NAVI MUMBAI - 400701

Cash Flow Statement of Standalone Unaudited Financial Results for the Half Year ended 30th September 2020

Particulars	Half Year Ended	
	30th September 2020	30th September 2019
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		
Adjustments to reconcile profit before tax to cash provided by operating activities	(24.62)	(139.16)
Depreciation and amortisation expense	-	-
Finance Cost	12.87	17.70
Interest Received	2.46	117.53
Sundry Balances W/O	-	-
Operating Profit before working capital changes & payment of taxes	(9.29)	(3.93)
Changes in assets and liabilities		
(Increase) / Decrease in Inventory	(0.00)	(286.24)
(Increase) / Decrease Trade receivables	(0.87)	(2,238.77)
(Increase) / Decrease Short Term Loans and advances	-	(209.83)
(Increase) / Decrease in Other Current Assets	8.09	(514.81)
Increase/(Decrease) in Trade Payable	3.78	2,754.83
Increase/(Decrease) in Borrowings - Current	(0.00)	367.60
Increase/(Decrease) in Other Current Financial Liabilities	(4.97)	(1.24)
Increase/(Decrease) in Other Current Liabilities	3.26	(74.08)
Cash Generated From Operations	(0.01)	(206.47)
Income taxes paid	3.52	-
NET CASH GENERATED BY OPERATING ACTIVITIES	(3.53)	(206.47)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure (Net)	-	(125.60)
Sale of Asset	-	-
Interest Received	-	-
(Increase)/ Decrease in Other Non- Current Assets	-	2.27
Increase in Fixed Deposits	-	(10.23)
NET CASH FLOW/(USED IN) INVESTING ACTIVITIES	-	(133.56)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Increase) / Decrease in long term Borrowing	0.98	-
Finance Cost	(2.46)	117.53
Loan to related parties	-	-
NET CASH USED IN FINANCING ACTIVITIES	(1.48)	117.53
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(5.01)	(222.50)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	208.65	226.18
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	203.64	3.68

For and on behalf of the Board of Directors of
Twinstar Industries Limited

Daulat Mehta
Mumbai
Date: 13/11/2020

