



TSI
Twinstar Industries Ltd.
INSPIRE

May 30, 2019

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir/Madam,

Scrip Code: 531917

Subject: Submission of Audited Financial Results for the Quarter & Year ended March 31, 2019

We wish to inform that the Board of Directors of the Company, at its meeting held today has approved the Audited Financial Results (Standalone) for the Quarter and Year ended 31st March, 2019.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 we enclose the following.

- 1) Audited Financial Results for Quarter and Year ended 31st March, 2019 along with Statement of Assets and Liabilities as at year ended 31st March, 2019.
- 2) Auditor's Report on the Audited Financial Results (Standalone)
- 3) Declaration on unmodified opinion

The meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 4.15 p.m.

Please find the above in order and take the same on your records.

Thanking you,
Yours Faithfully,

For Twinstar Industries Limited


Daulat Mehta
Managing Director
(DIN -01575366)



Encl: As stated above.

Statement of Standalone Audited Results for the Quarter and year ended 31 March, 2019

(Rs. In Lakhs except EPS)

PART I						
SR NO.	PARTICULARS	Audited	Unaudited	Audited	Audited	Audited
		3 Months	3 Months	3 Months	12 Months	12 Months
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
I	a) Revenue from operations	1,066.53	49.00	3,892.40	8,531.05	18,692.97
II	b) Other income	23.91	-	8.52	23.91	8.92
III	Total Revenue (I + II)	1,090.44	49.00	3,900.92	8,554.95	18,701.89
IV	Expenses					
	Cost of materials consumed					
	Purchases of Stock-in-Trade	1,068.57	-	3,735.82	8,251.82	18,243.36
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(166.24)	-	58.87	(166.24)	(3.01)
	Employee benefits expense	7.04	15.85	57.09	66.14	124.99
	Finance costs	62.73	31.26	(28.98)	142.16	71.20
	Depreciation and amortisation expense	14.30	-	(44.00)	36.80	31.60
	Other expenses	120.67	7.75	118.91	178.27	158.45
	Total expenses IV	1,107.07	54.86	3,897.71	8,508.95	18,626.59
V	Profit before exceptional items and tax (III - IV)	(16.63)	(5.86)	3.21	46.01	75.30
VI	Exceptional items	-	-	3.92	-	3.92
VII	Profit before extraordinary items and tax (V - VI)	(16.63)	(5.86)	(0.71)	46.007	71.38
VIII	Extraordinary items					
IX	Profit before tax (VII - VIII)					
X	Tax expense:					
	(1) Current tax	-	-	1.72	2.37	14.44
	(2) Deferred tax	-	-	16.37	(3.06)	16.37
XI	Profit (Loss) for the period from continuing operations (VII-VIII)	(16.63)	(5.86)	(18.80)	46.70	40.57
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	(16.63)	(5.86)	(18.80)	46.70	40.57
	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 reclassified to profit or loss					
XVI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other comprehensive Income for the period)	(16.63)	(5.86)	(18.80)	46.70	40.57
XVII	Paid-up equity share capital (Face Value of the Shares Rs. 10 Each)	2,246.02	2,246.02	2,246.02	2,246.02	2,246.02
	Other Equity				190.01	143.31
XVIII	Earnings per share					
	(1) Basic	(0.07)	(0.03)	(0.08)	0.21	0.18
	(2) Diluted	(0.07)	(0.03)	(0.08)	0.21	0.18

NOTE:

- 1) The above results for the quarter and Financial Year ended 31st March, 2019 which have been subjected to audit by statutory auditors of the Company, were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 30th May, 2019, in terms Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any amendment thereof.

The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditors.
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- 3 Figures of previous period/ year have been regrouped/rearranged wherever necessary, in order to make them comparable.
- 4 Segement report is attached

BY ORDER OF THE BOARD OF DIRECTORS
For Twinstar Industries Ltd

D S Mehta
Managing Director



Place: Mumbai
Date: 30 May, 2019

Twinstar Industries Limited
Balance Sheet as at 31st March, 2019

Particulars	As at March 31, 2019	As at March 31, 2018
	(` in Lakhs)	(` in Lakhs)
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	491.77	449.61
(b) Intangible assets	-	-
(c) Financial Assets		
(i) Investments in subsidiaries	-	-
(ii) Other Investments	0.03	0.03
(ii) Others	14.30	25.23
(d) Deferred tax assets (net)	-	-
(e) Other non-current assets	2.27	2.03
(f) Non-Current Tax Assets (Net)	-	-
Total non current assets	508.36	476.89
(2) Current Assets		
(a) Inventories	228.17	61.93
(b) Financial Assets		
(i) Trade receivables	4,681.08	2,991.08
(ii) Cash and cash equivalents	226.18	283.08
(iii) Bank balances other than (ii) above	112.17	60.92
(iv) Loans	-	-
(c) Other current assets	351.55	282.46
(d) Current Tax Assets (Net)	-	1.94
Total current assets	5,599.14	3,681.41
TOTAL ASSETS	6,107.50	4,158.30
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity share capital	2,246.02	2,246.02
(b) Other equity	190.01	143.31
Total equity	2,436.03	2,389.33
(2) Non current liabilities		
(a) Financial liabilities		
(i) Borrowings	417.46	190.43
(b) Provisions	-	-
(c) Other non-current liabilities	-	-
(d) Deferred Tax Liabilities (Net)	2.08	5.14
Total non current liabilities	419.54	195.57
(3) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,116.96	448.97
(ii) Trade payables- Other than MSME	2,016.18	949.79
(iii) Trade payables- MSME	-	-
(iv) Other financial Liabilities	1.24	13.41
(b) Other current liabilities	110.89	136.64
(c) Current Tax Liabilities	6.66	24.59
Total Current liabilities	3,251.93	1,573.39
TOTAL EQUITY AND LIABILITIES	6,107.50	4,158.30

For Twinstar Industries Ltd

D S Mehta
Director



TWINSTAR INDUSTRIES LIMITED

Regd.: Plot No. EL-178, TTC MIDC Indl. Area Mahape, Navi Mumbai-400 701

Reporting of segment wise Revenue, Results and Capital Employed along with the quarterly results

	Particulars	Quarter ended			Year Ended	
		31/03/2019	30/12/2018	31/03/2018	31/03/2018	31/03/2019
		3 Months	3 Months	3 Months	Year ended	
	Audited	Unaudited	Audited	Audited	Audited	
1	Segment Revenue (net sale / income from each segment should be disclosed under this head)					
	(a) Segment A - Trading Division	795.44	-	3,425.31	16,499.81	7,779.55
	(b) Segment B - IT Division	295.00	49.00	467.09	2,243.16	775.40
	Net Sales/ income From Operations	1,090.44	49.00	3,892.40	18,742.97	8,554.95
2	Segment Results (Profit)+/Loss(-) before tax and interest from each segment)					
	(a) Segment A - Trading Division	54.40	-	20.931	53.43	73.52
	(b) Segment B - IT Division	6.00	25.40	48.84	124.67	155.20
	Total	60.40	25.40	69.77	178.10	228.72
	Less: (i) Interest	62.73	31.26	28.98	71.20	142.16
	Less: (ii) Other Unallocable Expenditure net off (Depreciation)	14.30	0	44	31.60	36.80
	Less: (iii) Un-allocable income					3.06
	Total Profit Before Tax	(16.63)	(5.86)	(3.21)	75.30	46.70
3	Capital Employed (Segment Assets- Segment Liabilities)					
	(a) Segment A - Trading Division	142.52	150.25	286.72	286.72	142.52
	(b) Segment B - IT Division	15.45	1545	2102.61	2,102.61	15.45
	Total	157.97	1695.25	2389.33	2,389.33	157.97

Notes: (a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting standards on segment Reporting (AS-17) issued by ICAI/Company (Accounting Standards) Rules 2006.

(b) The Above information shall be furnished for each of the reportable primary segments as identified in accordance with AS-17 issued by ICAI/Company (Accounting Standards) Rules 2006

For Twinstar Industries Ltd

D S Mehta
Director



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 :
2-C, 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 Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Twinstar Industries Limited

1. We have audited the quarterly financial results of Twinstar Industries Limited ('the Company') for the quarter ended 31st March, 2019 and the Standalone financial results for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that figures for the quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these financial result are balancing figure between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of relevant financial year. Also, the figures upto the end of third quarter ended for the current year and previous financial year had only been reviewed and not subject to audit.
2. The audited annual financial statements as at and for the year ended 31st March, 2019, and the relevant requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of standalone financial statement which have been prepared in accordance with the recognition and measurement principal laid down in companies (Indian Accounting standards) rules 2015 as per section 133 of companies act 2013 and other accounting principles generally accepted in India and compliance with regulation 33 of listing regulations
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
- ii. give a true and fair view of the standalone net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind AS specified under Section 133 of the Act for the year ended 31 March 2019.

PLACE: MUMBAI
DATED: 30/05/2019

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



(Signature)
VINAY K JALAN, PARTNER
Membership No.0112353



Twinstar Industries Ltd.
INSPIRE

30th May, 2019

To,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Scrip Code - 531917

Dear Sir /Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of the SEBI (LODR) Regulation, 2015

DECLARATION

I, Daulat Mehta (DIN - 01575366), Managing Director of Twinstar Industries Limited (CIN - L30007MH1994PLC079084) (the Company) having its Registered Office at Plot No EI-178 TTC MIDC Indl Area Mahape Navi Mumbai -400701 hereby declare that, the Statutory Auditors of the Company, M/s. Gupta Raj & Co, Chartered Accountants (FRN - 0112353) have issued an Audit Report with unmodified/unqualified opinion on standalone audited financial results for the quarter & year ended on March 31, 2019.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 vide notification No. SEBI/LADNRO/GN/2016-17/001 dated 25/05/2016.

Thanking you,
Yours Faithfully,

For Twinstar Industries Limited



Daulat Mehta
Managing Director
(DIN -01575366)