



Thirdwave Financial Intermediaries Limited

11th February, 2021

The Manager
Department of Corporate Services
BSE Limited
Phirozee Jeejeeboy Towers, Dalal Street
Fort, Mumbai - 400 001

Scrip Code : 531652

Dear Sir,

Sub : Unaudited Standalone Financial Results for Q3 & Nine Months ended 31/12/2020 under Regulation 33 of SEBI (LODR), 2015

Pursuant to regulation 33 of SEBI (LODR), 2015, this is to inform you that the Board of Directors of the Company at their meeting held on 11th February, 2021 has approved Un-Audited Financial Results of the Company for the quarter & nine months ended on 31st December, 2020. A copy of Financial Results alongwith Limited Review Report issued by Statutory Auditors of the Company is attached herewith for your records.

The meeting of Board of Directors of the Company started at 12.30 pm and closed at 01.50 pm.

Kindly take the above on record.

Thanking you,

Yours faithfully
for THIRD WAVE FINANCIAL INTERMEDIARIES LTD.



Nidhi Jasrasaria (Mem No - 40168)
Company Secretary & Compliance Officer

Encl : a/a



J Gupta & Co LLP

Chartered Accountants

YMCA Building
Mezzanine Floor
25, Jawaharlal Nehru Road
Kolkata – 700 087
☎ : (033) 40656289 / 40074539
Email : jgupta.co.ca@gmail.com
cajainarayangupta@gmail.com

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
THIRDWAVE FINANCIAL INTERMEDIARIES LTD

1. We have reviewed the accompanying statement of unaudited financial results of *Thirdwave Financial Intermeriaries Limited*, the "Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind-AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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 accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS – 34 prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder other Accounting Principles Generally Accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention on Note No. 4 to the statement which describes the uncertainty caused by COVID-19 pandemic with respect to the Company's estimates of Impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.

For J. GUPTA & CO LLP
Chartered Accountants
F.R.N.: 314010E/E300029
LLP NO.: AAM-2652



Nancy Murarka
Nancy Murarka
Partner
M No: 067953

Place: Kolkata
Date: 11th February, 2021

UDIN: 21067953AAAAAV401

THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED
601 AMBUJA NEOTIA ECO CENTRE, EM-4, EM BLOCK SECTOR V, KOLKATA 700091
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 31ST DECEMBER, 2020
CIN: L15100WB1989PLC046886

		INR in Lacs					
	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	24.11	30.65	114.98	96.52	235.15	487.53
II	Other Income	3.72	3.27	2.33	11.07	8.49	11.83
III	Total Income from Operations (I+II)	27.83	33.92	117.31	107.59	243.64	499.36
IV	Expenses						
	Purchases of Stock-in-Trade	36.68	45.43	113.58	129.91	136.71	250.75
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-15.13	-13.84	0.60	-35.42	46.21	152.45
	Employee benefits expense	3.14	3.00	3.00	9.14	9.11	12.11
	Finance costs	0.00	0.00	0.14	0.00	1.19	1.73
	Operation Expenses	0.92	1.44	2.37	6.71	7.95	12.94
	Total Expenses (IV)	25.61	36.03	119.69	110.34	201.17	429.98
V.	Profit before exceptional and extraordinary items and tax	2.22	-2.11	-2.38	-2.75	42.47	69.38
VI.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) Before tax (V+VI)	2.22	-2.11	-2.38	-2.75	42.47	69.38
	Tax Expenses						
	(1) Current Tax	0.00	0.00	-0.68	0.00	12.20	11.56
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(3) Mat Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax Expenses (VIII)	0.00	0.00	-0.68	0.00	12.20	11.56
IX	Profit / (Loss) for the period from Continuing Operations	2.22	-2.11	-1.70	-2.75	30.27	57.82
X	Profit/(loss) from Discontinued Operations						
XI	Tax expense of Discontinued Operations						
	Profit/(loss) from Discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax)	2.22	-2.11	-1.70	-2.75	30.27	57.82
XIII	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	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 on items that will be reclassified to profit or loss						
	Total other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Total Comprehensive Income for the period [XII +XIII]	2.22	-2.11	-1.70	-2.75	30.27	57.82
	Paid-up Equity Share Capital (Face Value Rs:10/-)	220.76	220.76	220.76	220.76	220.76	220.76
XV	Earnings per equity share (for continuing operation) (of Rs. 10/- each) (not annualised)						
	(a) Basic	0.10	(0.10)	(0.08)	(0.12)	1.37	2.62
	(b) Diluted	0.10	(0.10)	(0.08)	(0.12)	1.37	2.62

1 The Unaudited Financial results for the Nine month and quarter ended on 31st December, 2020 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 11th February, 2021

2 These financial statements are the Company's first Ind-AS financial statements. The Company has adopted all the Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

3 Covid-19 pandemic has no substantial effect on the operations of the company.

4 Figures of previous year has been regrouped wherever necessary

5 During the Nine month and quarter ended 31st December, 2020 and the corresponding previous quarter/year, the Company has operated only in one geographical segment. Hence segment reporting not given.

Place : Kolkata
Date : 11/02/2021

By Order of the Board
Thirdwave Financial Intermediaries Ltd

Vinay Kumar Agarwal
Managing Director/DIN-0049999

