

# RUNGTA & ASSOCIATES

CHARTERED ACCOUNTANTS

504, 5TH FLOOR, RAINBOW CHAMBERS  
S. V. ROAD, KANDIVLI (WEST)  
MUMBAI - 400 067

TELEPHONE: - 2862 5153 / 5129  
MOBILE NO.: - 98203 54138  
E-MAIL:- PAWANKUMAR.RUNGTA@REDIFFMAIL.COM

## INDEPENDENT AUDITORS' REPORT ON QUARTERLY FINANCIAL RESULTS OF TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED PURSUANT TO THE CLAUSE 41 OF THE LISTING AGREEMENT

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To  
The Board of Directors,  
**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED.**

We have reviewed the accompanying statement of un-audited financial results of **TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED** for the quarter ended on 30<sup>th</sup> June, 2013, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures in Part - II regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. These quarterly financial results have been prepared on the basis of the interim financial statement, which are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our verification of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25- Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.

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 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



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 above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RUNGTA & ASSOCIATES**  
*Chartered Accountants*



**(PAWAN KUMAR RUNGTA)**  
**PROPRIETOR**  
**MEMBERSHIP NO.: 42902**  
**FIRM REGISTRATION NO. : 108888W**



**PLACE: MUMBAI**  
**DATE: 12<sup>TH</sup> AUGUST, 2013.**

**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**

Regd. Off.: Tainwala House, Road No.18, M.I.D.C., Marol, Andheri (E.), Mumbai-400 093

(₹ in Lakhs)					
PART I					
Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2013					
Sr. No.	Particulars	3 months ended 30.06.2013	Preceding 3 months ended 31.03.2013	Corresponding 3 months ended in the previous year 30.06.2012	Previous year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income From Operations</b>				
	(a) Net Income From Operations ( Net of excise duty)	227.05	235.71	235.66	905.76
	(b) Sale of Shares	6.59	18.40	7.86	73.22
	(c) Other Operating Income	0.36	0.03	1.01	3.25
	<b>Total Income from operations (Net)</b>	<b>234.00</b>	<b>254.14</b>	<b>244.53</b>	<b>982.23</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	157.08	141.68	149.57	627.88
	(b) Purchase of shares	13.37	19.16	15.27	57.71
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-Trade	(24.38)	61.89	(18.68)	36.18
	(d) Employee Benefits Expense	45.79	49.08	42.41	179.40
	(e) Depreciation and Amortization Expense	17.70	21.16	18.11	75.62
	(f) Other Expenses	37.68	52.01	40.71	158.51
	<b>Total Expenses</b>	<b>247.24</b>	<b>344.98</b>	<b>247.39</b>	<b>1,135.30</b>
3	<b>Profit/(Loss) From operations before other income and finance costs (1-2)</b>	<b>(13.24)</b>	<b>(90.84)</b>	<b>(2.86)</b>	<b>(153.07)</b>
4	Other Income	38.26	94.10	30.12	213.84
5	<b>Profit from ordinary activities before finance cost (3+4)</b>	<b>25.02</b>	<b>3.26</b>	<b>27.26</b>	<b>60.77</b>
6	Finance Costs	0.40	1.28	0.15	1.65
7	<b>Profit from ordinary activities after finance costs but before tax (5-6)</b>	<b>24.62</b>	<b>1.98</b>	<b>27.11</b>	<b>59.12</b>
8	Tax Expenses	4.38	(0.37)	-	(0.37)
9	<b>Net Profit from ordinary activities after tax (7-8)</b>	<b>20.24</b>	<b>2.35</b>	<b>27.11</b>	<b>59.49</b>
10	<b>Paid-up equity share capital (face value of the share Rs.10/- each.)</b>	<b>936.39</b>	<b>936.39</b>	<b>936.39</b>	<b>936.39</b>
11	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>2,940.74</b>
12	<b>Earnings Per Share (Basic &amp; Diluted)</b>	<b>0.22</b>	<b>0.03</b>	<b>0.29</b>	<b>0.64</b>

See accompanying note to financial results

PART II: Selected Information for the Quarter Ended 30th June, 2013					
Sr. No.	Particulars	As at 30.06.2013	As at 31.03.2013	As at 30.06.2012	As at 31.03.2013
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
<b>1</b>	<b>Public shareholding</b>				
	Number of shares	3,040,698	3,055,473	3,178,011	3,055,473
	Percentage of shareholding	32.47%	32.63%	33.94%	32.63%
<b>2</b>	<b>Promoter and promoter group shareholding</b>				
	(a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares	-	-	-	-
	(as a % of total shareholding of promoter and promoter group)				
	- Percentage of shares	-	-	-	-
	(as a % of total share capital of the Company)				
	(b) Non-encumbered				
	- Number of shares	6,323,165	6,308,390	6,185,852	6,308,390
	- Percentage of shares	100.00%	100.00%	100.00%	100.00%
	(as a % of total shareholding of promoter and promoter group)				
	- Percentage of shares	67.53%	67.37%	66.06%	67.37%
	(as a % of total share capital of the Company)				

	Particulars	3 months ended 30/06/2013
<b>B</b>	<b>INVESTORS COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

**Notes:**

- 1 The above results were recommended by the audit committee and taken on record by the Board of Directors of the Company at their meeting held on 12th August, 2013. The same have been subjected to Limited Review by the Statutory Auditors.
- 2 Segments have been identified in line with the Accounting Standard - 17 "Segment Reporting" prescribed by the Companies (Accounting Standards) Rules, 2006
- 3 The results for the quarter ended 31st March, 2013 are derived figures arrived at by subtracting the results for the nine months ended on 31st December 2012 from the audited results for the year ended 31st March, 2013.
- 4 Figures of previous periods/years have been regrouped / rearranged, wherever considered necessary.

FOR TAINWALA CHEMICALS AND PLASTICS (INDIA) LTD.

MR. RAKESH TAINWALA  
MANAGING DIRECTOR

Place : Mumbai  
Dated : 12th August, 2013

**TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED**


Regd. Off.: Tainwala House, Road. No. 18, M.I.D.C., Marol, Andheri (E), Mumbai - 400 093

Unaudited Financial Results For The Quarter Ended on 30 June, 2013  
Segment wise Revenue, Results and Capital employed

(₹ in Lakhs)

SR. NO.	PARTICULARS	3 months ended	Preceding 3	Corresponding 3	Previous year
		30.06.2013	months ended	months ended in	ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue :</b>				
a	Plastic sheets	227.05	235.71	236.41	905.76
b	Securities trading	6.95	18.43	8.12	76.47
	<b>Net Sales / Income from Operations</b>	<b>234.00</b>	<b>254.14</b>	<b>244.53</b>	<b>982.23</b>
2	<b>Segment Results</b>				
a	Plastic sheets	(7.13)	(65.15)	6.11	(157.65)
b	Securities trading	(6.19)	(26.08)	(8.97)	4.30
	<b>Total</b>	<b>(13.32)</b>	<b>(91.23)</b>	<b>(2.86)</b>	<b>(153.35)</b>
	<b>Less:</b>				
	(a) Interest (expense) / Income (Net)	33.62	67.67	24.79	161.76
	(b) Other Un-allocable (expense) / Income (net)	4.32	25.54	5.18	50.71
	<b>Profit / (loss) before tax</b>	<b>24.62</b>	<b>1.98</b>	<b>27.11</b>	<b>59.12</b>
3	<b>Capital Employed</b> <b>( Segment Assets - Segment Liabilities)</b>				
a	Plastic Sheets	703.13	698.71	857.92	698.71
b	Securities Trading	164.16	162.36	174.47	162.36
c	Unallocated	3,030.07	3,016.06	2,688.96	3,016.06
	<b>Total</b>	<b>3,897.36</b>	<b>3,877.13</b>	<b>3,721.35</b>	<b>3,877.13</b>

FOR TAINWALA CHEMICALS AND PLASTICS (INDIA) LTD.

  
**MR. RAKESH TAINWALA**  
MANAGING DIRECTOR

Place : Mumbai

Dated : 12th August, 2013