

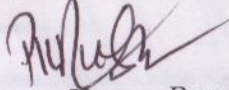
504, 5th floor,  
Rainbow Chambers  
S. V. Road, Kandivli - West,  
Mumbai 400 067.

### LIMITED REVIEW REPORT

To  
The Board of Directors  
Tainwala Chemicals and Plastics (India) Limited

1. We have reviewed the accompanying statement of un-audited financial results of **Tainwala Chemicals and Plastics (India) Limited** ("the Company") for the quarter and half - year ended 30 September 2009 which have been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" 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 the 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.
3. 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



Place: Mumbai  
Date: 30<sup>th</sup> October, 2009

unaudited Financial Results for The Quarter and Half Year Ended on 30th September, 2009

(Rupees in Lakhs)

SR. NO.	PARTICULARS	Three months ended on 30-09-09	Corresponding three months ended on 30-09-08	Year to date figure for the period ended 30.09.09	Year to date figures for the previous year ended 30.09.08	Year Ended on 31-03-09
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations:					
a	Sale of finished products	124.77	266.19	276.80	502.60	990.57
	Less: Excise duty	9.44	24.77	20.82	54.13	100.30
		115.33	241.42	255.98	448.47	890.27
b	Sale of trading products	(1.36)	0.07	-	2.61	2.61
		113.97	241.49	255.98	451.08	892.88
c	Sale of shares	73.96	49.79	104.85	85.15	118.92
		187.93	291.28	360.83	536.23	1,011.80
d	Other operating income	0.63	0.38	0.69	0.54	0.68
2	Total income from operations	188.56	291.66	361.52	536.77	1,012.48
3	Expenditure					
a	(Increase) / Decrease in stock-in-trade & work in progress	(34.63)	61.87	(99.34)	64.35	69.64
b	Consumption of raw materials	52.40	166.88	154.11	310.40	594.79
c	Purchase for resale	(1.29)	-	-	2.45	2.45
d	Purchase of shares for resale	110.32	59.14	160.12	77.21	127.17
e	Employees cost	39.35	32.83	81.09	63.41	142.02
f	Depreciation & amortisation	18.27	16.97	36.55	33.19	68.59
g	Other expenditure	34.35	57.93	68.18	118.26	205.01
	Total expenditure	218.77	395.62	400.71	669.27	1,209.67
4	Profit / (loss) from operations before other income, interest, exceptional items and tax	(30.21)	(103.96)	(39.19)	(132.50)	(197.19)
5	Other income	58.44	25.42	183.52	214.52	329.75
6	Profit / (loss) before interest, exceptional items and tax	28.23	(78.54)	144.33	82.02	132.56
7	Interest	9.87	0.31	11.07	0.88	3.11
8	Profit / (loss) before tax and exceptional items	18.36	(78.85)	133.26	81.14	129.45
9	Exceptional items (Refer note no '3' below)	-	-	-	347.27	347.27
10	Profit / (loss) from Ordinary activities before tax	18.36	(78.85)	133.26	428.41	476.72
11	Provision for current tax	(2.90)	(9.00)	(4.00)	(18.00)	(6.50)
12	Provision for fringe benefit tax	-	1.09	-	(1.73)	(3.75)
13	Provision for wealth tax	-	-	-	-	(0.70)
14	Net profit / (loss) after tax from Ordinary activities for the period / year	15.46	(70.94)	129.26	408.68	465.77
15	Paid-up equity share capital (face value of the share Rs. 10 each)	936.39	936.39	936.39	936.39	936.39
16	Reserves excluding revaluation reserves					2,757.66
17	Earnings per share (EPS)					
a	Basic and diluted earnings per share (Rs.) (including Exceptional Items)	0.17	(0.76)	1.38	4.36	4.97
b	Basic and diluted earnings per share (Rs.) (Excluding Exceptional Items)	0.17	(0.76)	1.38	0.66	1.27
18	Public shareholding					
a	Number of shares	3,122,534	4,307,663	3,122,534	4,307,663	3,182,649
b	Percentage of shareholding	33.35%	46.00%	33.35%	46.00%	33.99%
19	Promoter and promoter group shareholding					
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	6,241,329		6,241,329		6,181,214
	- Number of shares					
	-Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%		100.00%		100.00%
	-Percentage of shares (as a % of total share capital of the Company)	66.65%		66.65%		66.01%

Notes:

- 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 30 October, 2009. The Statutory Auditors have carried out a limited review of the unaudited financial results of the company for the quarter and six month ended 30th September, 2009.
- There was no complaint from investors pending as at the beginning or lying unresolved as at the end of the quarter. During the quarter, the Company received 3 complaints which were disposed off.
- Exceptional items are write back of provisions for certain doubtful loans and advances as the same has been recovered.
- Segments have been identified in line with the Accounting Standard - 17 "Segment Reporting".
- Figures of previous periods' have been regrouped / rearranged, wherever considered necessary.

FOR TAINWALA CHEMICALS AND PLASTICS (INDIA) LTD.

Place : Mumbai  
Date : 30th October, 2009

MR. RAKESH TAINWALA  
MANAGING DIRECTOR



FOR TAINWALA CHEMICALS AND PLASTICS (I.) LTD.  
 COMPANY SECRETARY

**TAINWALA CHEMICALS & PLASTICS (INDIA) LTD.**

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

Unaudited Financial Results For The Quarter and Half Year Ended on 30th September, 2009.

**Segment wise Revenue, Results and Capital employed**

(Rupees in Lakhs)

SR. NO.	PARTICULARS	Three months ended on 30-09-09	Corresponding three months ended on 30-09-08	Year to date figure for the period ended 30.09.09	Year to date figures for the previous year ended 30.09.08	Year ended on 31-03-09
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue :</b>					
a	Plastic sheets	113.97	241.49	255.98	451.08	892.88
b	Securities trading	74.59	50.17	105.64	85.69	119.60
	<b>Net Sales / Income from Operations</b>	<b>188.56</b>	<b>291.66</b>	<b>361.52</b>	<b>536.77</b>	<b>1,012.48</b>
2	<b>Segment Results</b>					
a	Plastic sheets	(44.94)	(101.51)	(76.83)	(133.53)	(172.32)
b	Securities trading	15.06	(2.44)	37.97	1.03	(18.67)
	<b>Total</b>	<b>(29.88)</b>	<b>(103.95)</b>	<b>(38.86)</b>	<b>(132.50)</b>	<b>(190.99)</b>
	<b>Less:</b>					
	(a) Interest expense / (income) (Net)	(5.82)	(9.94)	(19.17)	(26.49)	(50.68)
	(b) Other Un-allocable expense / (income) (net)	(42.42)	(15.16)	(152.95)	(187.15)	(269.76)
	<b>Profit / (loss) before tax and exceptional items</b>	<b>18.36</b>	<b>(78.85)</b>	<b>133.26</b>	<b>81.14</b>	<b>129.45</b>
	Exceptional items (Refer note no '3')		-	-	347.27	347.27
	<b>Profit / (loss) before tax</b>	<b>18.36</b>	<b>(78.85)</b>	<b>133.26</b>	<b>428.41</b>	<b>476.72</b>
3	<b>Capital Employed (Segment Assets - Segment Liabilities)</b>					
a	Plastic Sheets	947.60	1,673.27	947.60	1,673.27	986.03
b	Securities Trading	135.10	43.10	135.10	43.10	39.52
c	Unallocated	2,519.91	1,699.84	2,519.91	1,699.84	2,447.75
	<b>Total</b>	<b>3,602.61</b>	<b>3,416.21</b>	<b>3,602.61</b>	<b>3,416.21</b>	<b>3,473.30</b>

FOR TAINWALA CHEMICALS AND PLASTICS (INDIA) LTD.



MR. RAKESH TAINWALA  
MANAGING DIRECTOR

Place : Mumbai

Date : 30th October, 2009