

RUNGTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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 and half year ended on 30th September, 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

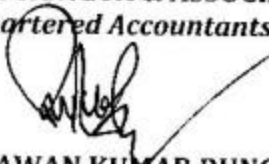


inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Accounting Standards notified under the Companies Act, 1956 (which continued to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) 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: 30TH OCTOBER, 2013

TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
 Regd. Off.: Tainwala House, Road No.18, M.I.D.C., Marol, Andheri (E.), Mumbai-400 093

PART I							(₹ in Lakhs)
Statement of Unaudited Financial Results for the Quarter and Half Year Ended on 30th September, 2013							
Sr. No.	Particulars	3 months ended 30.09.2013	Preceding 3 months ended 30.06.2013	Corresponding 3 months ended in the previous year 30.09.2012	Year to date figures for the Current Period ended 30.09.2013	Year to date figures for the previous Period ended 30.09.2012	Previous year ended 31.03.2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income From Operations						
	(a) Net Income From Operations (Net of excise duty)	191.29	227.05	172.96	418.34	408.62	905.76
	(b) Sale of Shares	79.83	6.59	36.83	86.42	44.69	73.22
	(c) Other Operating Income	2.90	0.36	2.10	3.26	3.11	3.25
	Total Income from operations (Net)	274.02	234.00	211.89	508.02	456.42	982.23
2	Expenses						
	(a) Cost of materials consumed	188.71	157.08	146.21	345.79	295.78	627.88
	(b) Purchase of shares	16.37	13.37	24.12	29.74	41.06	57.71
	(c) Changes in inventories of Stock in Trade and Work In Progress	(16.78)	(24.38)	19.92	(41.16)	(0.43)	36.18
	(d) Employee Benefits Expense	45.95	45.79	42.85	91.74	85.26	179.40
	(e) Depreciation and Amortization Expense	17.77	17.70	15.78	35.47	33.89	75.62
	(f) Other Expenses	52.44	37.68	27.15	90.12	67.86	158.51
	Total Expenses	304.46	247.24	276.03	551.70	523.42	1,135.30
3	Profit/(Loss) From operations before other income and finance costs (1-2)	(30.44)	(13.24)	(64.14)	(43.68)	(67.00)	(153.07)
4	Other Income	39.37	38.26	51.62	77.63	81.74	213.84
5	Profit from ordinary activities before finance costs (3+4)	8.93	25.02	(12.52)	33.95	14.74	60.77
6	Finance Costs	0.80	0.40	0.11	1.20	0.26	1.65
7	Profit from ordinary activities before tax (5-6)	8.13	24.62	(12.63)	32.75	14.48	59.12
8	Tax Expenses	1.68	4.38	-	6.06	-	(0.37)
9	Net Profit from ordinary activities after tax (7-8)	6.45	20.24	(12.63)	26.69	14.48	59.49
10	Paid-up equity share capital (face value of the share Rs.10/- each.)	936.39	936.39	936.39	936.39	936.39	936.39
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						2,940.74
12	Earnings Per Share (Basic & Diluted)	0.07	0.22	(0.14)	0.28	0.15	0.64

See accompanying note to financial results



PART II							
Selected Information for the Quarter and Half Year Ended on 30th September, 2013							
Sr. No.	Particulars	As at 30.09.2013	As at 30.06.2013	As at 30.09.2012	As at 30.09.2013	As at 30.09.2012	As at 31.03.2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	3,028,845	3,040,698	3,085,508	3,028,845	3,085,508	3,055,473
	Percentage of shareholding	32.35%	32.47%	32.95%	32.35%	32.95%	32.63%
2	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						
	- Number of shares	6,335,018	6,323,165	6,278,355	6,335,018	6,278,355	6,308,390
	- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the Company)	67.65%	67.53%	67.05%	67.65%	67.05%	67.37%

	Particulars	3 months ended 30/09/2013
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

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 30th October, 2013. The same have been subjected to Limited Review by the Statutory Auditors.
- Segments have been identified in line with the Accounting Standard - 17 "Segment Reporting" prescribed by the Companies (Accounting Standards) Rules, 2006 (Which continued to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of general circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs).
- The figures of the current quarter ended 30th September, 2013 are the balancing figures between half year ended on 30th September, 2013 and published figures in respect of quarter ended on 30th June, 2013.
- Figures of previous periods/years have been regrouped / rearranged, wherever considered necessary.



FOR TAINWALA CHEMICALS AND PLASTICS (INDIA) LTD.

MR. BAKESH TAINWALA
MANAGING DIRECTOR

Place : Mumbai

Dated : 30th October, 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 and Half Year Ended on 30th September, 2013
 Segment wise Revenue, Results and Capital employed

(₹ in Lakhs)

SR. NO.	PARTICULARS	3 months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Previous year
		30.09.2013	months ended	months ended in	figure to the	figure to the	
		(Unaudited)	30.06.2013	the previous year	ended on	ended on	(Audited)
			(Unaudited)	30.09.2012	30.09.2013	30.09.2012	
				(Unaudited)	(Unaudited)	(Unaudited)	
1	Segment Revenue :						
a	Plastic sheets	191.29	227.05	172.96	418.34	408.62	605.75
b	Securities trading	82.73	6.95	38.93	89.68	47.80	76.47
	Net Sales / Income from Operations	274.02	234.00	211.89	508.02	456.42	682.23
2	Segment Results						
a	Plastic sheets	(48.60)	(7.13)	(78.59)	(55.73)	(70.48)	(157.65)
b	Securities trading	18.07	(6.19)	15.06	11.88	6.09	4.30
	Total	(30.53)	(13.32)	(63.53)	(43.85)	(64.39)	(153.35)
	Less:						
	(a) Interest (expense) / Income (Net)	36.28	33.62	33.89	69.90	58.68	161.76
	(b) Other Un-allocable (expense) / Income (net)	2.38	4.32	15.01	6.70	20.19	50.71
	Profit / (loss) before tax	8.13	24.62	(12.63)	32.76	14.48	59.12
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
a	Plastic Sheets	701.89	703.13	841.43	701.89	841.43	698.71
b	Securities Trading	115.74	164.16	186.26	115.74	186.26	162.36
c	Unallocated	3,089.50	3,030.07	2,844.43	3,069.50	2,804.43	3,016.06
	Total	3,907.13	3,897.36	3,832.12	3,907.13	3,832.12	3,877.13



FOR TAINWALA CHEMICALS AND PLASTICS (INDIA) LTD.

MR. RAKESH TAINWALA
 MANAGING DIRECTOR

Place : Mumbai
 Dated : 30th October, 2013

TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

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

Statement of Assets and Liabilities as required under Clause 41(V)(h) of the Listing Agreement

(₹ in Lakhs)

Particulars	AS AT 30.09.2013	AS AT 30.09.2012	AS AT 31.03.2013
	(Unaudited)	(Unaudited)	(Audited)
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
(a) Share Capital	936.39	936.39	936.39
(b) Reserves and Surplus	2,967.43	2,895.73	2,940.74
	3,903.82	3,832.12	3,877.13
NON CURRENT LIABILITIES			
Other Long Term Liabilities	3.31	3.21	3.31
Long term provisions	38.31	20.81	35.80
	41.62	24.02	39.11
CURRENT LIABILITIES			
(a) Trade payables	48.92	38.64	19.06
(b) Short Term Borrowings	59.70	-	-
(c) Other current liabilities	50.60	32.94	44.45
(d) Short-term provisions	2.98	11.58	3.38
	162.20	83.16	66.89
TOTAL	4,107.64	3,939.30	3,983.13
ASSETS			
NON CURRENT ASSETS			
(a) Fixed Assets	429.69	491.06	464.68
(b) Non current investments	1,889.01	1,433.74	1,562.30
(c) Long term loans and advances	840.37	512.18	811.03
	3,159.07	2,436.98	2,858.01
CURRENT ASSETS			
(a) Current Investments	-	79.22	66.08
(b) Inventories	457.96	482.09	391.30
(c) Trade receivables	82.62	80.59	72.35
(d) Cash and Bank balances	25.21	78.30	540.35
(e) Short term loans and advances	320.55	736.84	12.05
(f) Other current assets	62.23	45.28	42.99
	948.57	1,502.32	1,125.12
TOTAL	4,107.64	3,939.30	3,983.13



FOR TAINWALA CHEMICALS AND PLASTICS (INDIA) LTD.

(Signature)
MR. RAKESH TAINWALA
 MANAGING DIRECTOR

Place : Mumbai

Dated : 30th October, 2013