

Date: - November 13, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Tower Dalal Street, Fort
Mumbai - 400 001

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting of the Company held on November 13, 2020

Ref.: 500421/TPINDIA

We would like to inform you that at the meeting of the Board of Directors of the company held on Friday November 13, 2020, the board has considered and approved.

1. Un-Audited Financial Results of the Company for the Half Year Ended on September 30, 2020 along with the Limited Review report

The meeting of the Board of Directors of the Company commenced at 11.30 a.m. and concluded at 13.10 p.m.

We request you to kindly take the above information on record.

Yours truly,

For **TPI India Limited**


Director
Encl: As Above

TPI India Limited

Reg. Office - Plot No. J61, Additional MIDC Murbad, Thane - 421401, Maharashtra

CIN No. L28129MH1982PLC026917. Phone +91 22873078 . FAX +91 2287 4479

Website: tpiindia.in . E-mail : ir@tpiindia.com

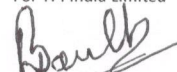
| Statement of Financials Results | | | | | | |
|---|----------------|----------------|----------------|-----------------|-----------------|-----------------|
| TPI India Limited | | | | | | |
| Particulars | Quarter ended | Quarter ended | Quarter ended | Half Year Ended | Half Year Ended | Year Ended |
| | September 30, | June 30, | September 30, | September 30, | September 30, | March 31 |
| | 2020 | 2020 | 2019 | 2020 | 2019 | 2020 |
| | Un-audited | Un-audited | Un-audited | Un-audited | Un-audited | |
| Revenue from Operations | 500.61 | 283.65 | 451.16 | 784.26 | 889.55 | 1,674.82 |
| Other Income | 0.18 | - | - | 0.18 | - | 1.37 |
| Total Income from operations | 500.79 | 283.65 | 451.16 | 784.44 | 889.55 | 1,676.19 |
| Expenses | | | | | | |
| Cost of materials consumed | 374.24 | 209.85 | 316.13 | 584.09 | 652.24 | 1,309.60 |
| Changes in inventories of finished goods & work-in-progress | 8.59 | 5.67 | 31.99 | 14.26 | 44.46 | 22.88 |
| Employee benefits expense | 27.04 | 21.69 | 27.08 | 48.73 | 55.34 | 126.01 |
| Finance Costs | 16.37 | 13.81 | 15.63 | 30.18 | 30.25 | 60.36 |
| Depreciation and amortization expense | 16.50 | 16.50 | 18.00 | 33.00 | 36.00 | 66.05 |
| Other expenses | 93.44 | 67.72 | 90.34 | 161.16 | 168.68 | 389.72 |
| Total expenses | 536.18 | 335.24 | 499.17 | 871.42 | 986.97 | 1,951.74 |
| Profit / (Loss) before exceptional items | (35.39) | (51.59) | (48.01) | (86.98) | (97.42) | (275.55) |
| Other Comprehensive Income/ (Expense) | - | - | - | - | - | (0.18) |
| Profit before Tax | (35.39) | (51.59) | (48.01) | (86.98) | (97.42) | (275.73) |
| Tax expense | - | - | - | - | - | - |
| Profit / (Loss) after Tax | (35.39) | (51.59) | (48.01) | (86.98) | (97.42) | (275.73) |
| Paid-up Equity Share capital (Face Value ₹ 1 / Share) | 429.63 | 429.63 | 429.63 | 429.63 | 429.63 | 429.63 |
| Reserve excluding Revaluation Reserves | | | | | | |
| Earnings per share | | | | | | |
| Basic | (0.08) | (0.12) | (0.11) | (0.20) | (0.23) | (0.64) |
| Diluted | | | | | | |

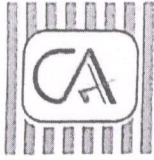
Notes:

- The above results were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their respective meetings held on November 13, 2020
- The company has adopted Indian Accounting Standards (Ind AS) notified by the ministry of Corporate Affairs w.e.f. 1st April, 2017 and accordingly these financial results have been
- Figures of the previous year have been regrouped and rearranged wherever necessary, to conform with the figures for the current year/ period
- The entire operation of the Company relate only to one segment viz. polymer based multiple product. Hence Ind AS 108 is not applicable
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In accordance with Ind AS -18 - Revenue, GST is not included in Revenue from operations for the quarter ended 30th September, 2020

Mumbai
November 13, 2020

By Order of the Board
For TPI India Limited


Mr. Bharat C. Parekh
Managing Director



V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

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414, DATTANI TRADE CENTRE,
CHANDAVARKAR LANE,
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MUMBAI-400 092.

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CA. Vishnu R. Renuka

ICAI FCA

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
TPI INDIA Limited, Mumbai

- 1) We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Swan Energy Limited (the "Company") for the quarter ended 30th September 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2) The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4) The premium of Rs. 125 Lacs (Rs. 125 Lacs) on redemption of 9% Cumulative Preference Shares is not provided in the annexed IND AS Financial Accounts.
- 5) Interest on deferred Sales Tax Liability of Rs. 17.35 Lacs for the quarter ended on 30th September 2020 have not been provided in the annexed Financial Accounts.
- 6) Interest of Rs. 68.75 (Rs. 68.75) Lacs for the quarter ended on 30th September, 2020 on loans from SICOM Investment and Finance Ltd have not been provided in the annexed Financial Accounts.



Attention is invited to the following qualifications as given in our previous Report continues in this limited review report as well,

- 7) 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 applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V.R. RENUKA & CO.
Chartered Accountants

K.M. Kothari
(K.M. Kothari)
Partner
M. No. 033335
Firm Regn. No. 108826W
Place Mumbai
Date: 13-11-2020

