



# TAPARIA TOOLS LTD.

MUMBAI OFFICE : 423-424/A-2, SHAH & NAHAR, LOWER PAREL (W), MUMBAI-400 013. (INDIA).  
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CIN NO. :L99999MH1965PLC013392 Web site : <http://www.tapariatools.com>



[htaparia@tapariatools.com](mailto:htaparia@tapariatools.com)

TTL/SEC/BSE/2019-20/  
8<sup>th</sup> August 2019

To,  
The General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 023

Subject: Outcome of Board Meeting held on 8<sup>th</sup> August 2019

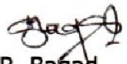
Dear Sir,

Pursuant to Regulation 30(2) read with Schedule III of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, this is to inform that the Board of Directors of the Company at its Meeting held on 8<sup>th</sup> August 2019, which was commenced at 1.30 PM and concluded at 4.15 PM, discussed and approved the following matters along with other matters:

1. Approved "The Statement of Un-audited Financial Results for the quarter ended 30<sup>th</sup> June 2019" prepared as per the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS Rules).
2. Mr. K.M. Parikh, Partner of M/s. M.M. Parikh & Co., Chartered Accountants (Firm Reg. no. 107557W) submitted the letter of resignation from the post of Statutory Auditors of the Company after the conclusion of ensuing 53<sup>rd</sup> Annual General Meeting of the Company, due to not keeping good health on account of growing age. The Board has noted the same .
3. M/s. Harshil Shah & Company, Chartered Accountants, Mumbai (Reg. No. 141179W) has submitted his consent letter for appointment of Statutory Auditor of the Company. The Board recommended to appoint the said Firm for a term of 3 (three) consecutive years from the conclusion of ensuing annual general Meeting.
4. Approved the Notice convening the 53<sup>rd</sup> Annual General Meeting.

Kindly take the above on record and oblige.

Yours faithfully  
For Taparia Tools Limited

  
S.R. Bagad  
Chief Financial Officer



A/114, Super Shopping Complex, Bajaj Cross Road, Kandivli (West), Mumbai - 400 067.  
Tel.: 022 - 2887 7741 • Email : pankaj2703@yahoo.co.in • mmparikh1978@yahoo.in

## **Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Taparia Tools Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

### **To Board of Directors of Taparia Tools Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results (the Statement') of Taparia Tools Limited ('the Company') for the quarter ended June 30, 2019 ('the Standalone 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 ('Listing Regulations'), as amended.
2. This Standalone Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared 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 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Standalone Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity specified under Section 143(10) of the companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and 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 stated 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') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **M.M. Parikh & Co.**

Chartered Accountants

ICAI Firm registration No.107557W

**Mr. Kishor M Parikh**

Partner

Membership No.031110



Place: Mumbai

Date: August 08, 2019

**TAPARIA TOOLS LTD.**

Regd. Office : 52 & 52B, MIDC Area, Satpur, Nashik - 422 007

E-Mail : nashik@tapariatools.com

Web site : http://www.tapariatools.com

CIN : L99999MH1965PLC013392

**STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-June-19 [Un-audited]	31-March -19 (Audited)	30-June-18 [Un-audited]	31-March-19 [Audited]
<b>I</b>	<b>Income From Operations</b>				
	(1) Revenue From Operations	11,391.20	11,312.29	11,379.61	47115.45
	(2) Other Income	15.89	85.20	13.72	167.70
	<b>Total Income (1 + 2)</b>	<b>11,407.09</b>	<b>11,397.49</b>	<b>11,393.33</b>	<b>47,283.15</b>
<b>II</b>	<b>EXPENSES</b>				
	(a) Cost of Material consumed	518.66	411.93	341.16	2081.44
	(b) Purchase of Stock -in-trade	9,388.53	7,292.77	7,356.91	31499.33
	(c) Changes in Inventories of finished goods, Stock-in-trade and work-in-progress	(2,588.75)	(922.59)	(248.45)	(3,970.30)
	(d) Employee benefits expense	779.59	665.77	704.48	2927.02
	(e) Finance Costs	4.89	4.95	-	4.95
	(f) Depreciation and amortisation expense	38.54	20.96	13.80	64.75
	(g) Other expenses	2,468.36	2,806.74	2,427.54	11038.52
	<b>Total Expenses (a to h)</b>	<b>10,609.82</b>	<b>10,280.53</b>	<b>10,595.44</b>	<b>43,645.71</b>
<b>III</b>	<b>Profit before exceptional items and tax (I - II)</b>	<b>797.27</b>	<b>1,116.96</b>	<b>797.89</b>	<b>3,637.44</b>
	Add/Less :Exceptional Items	-	-	-	-
<b>IV</b>	<b>Profit before tax</b>	<b>797.27</b>	<b>1,116.96</b>	<b>797.89</b>	<b>3,637.44</b>
	Less :Tax Expense				
	(1) Current tax	279.05	352.25	278.07	1262.95
	(2) Deferred tax charge/(credit)	0.83	30.54	(2.00)	23.54
<b>V</b>	<b>Total Tax</b>	<b>279.88</b>	<b>382.79</b>	<b>276.07</b>	<b>1286.49</b>
<b>VI</b>	<b>Net Profit for the period after Tax (IV-V)</b>	<b>517.40</b>	<b>734.17</b>	<b>521.82</b>	<b>2350.95</b>
<b>VII</b>	<b>Other Comprehensive Income</b>				
<b>A</b>	(i) Items that will not be classified to profit or loss	(4.30)	(2.06)	(5.17)	(17.16)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.51	0.63	1.79	6.00
<b>B</b>	(i) Items that will be classified to profit or loss	(2.80)	(1.43)	(3.38)	(11.16)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income	-	-	-	-
<b>VIII</b>	<b>Total Comprehensive Income for the period (VI+VII)</b>	<b>514.60</b>	<b>732.74</b>	<b>518.44</b>	<b>2,339.79</b>
<b>IX</b>	<b>Paid-up equity share capital (Face value of Rs.10 per share)</b>	<b>303.58</b>	<b>303.58</b>	<b>303.58</b>	<b>303.58</b>
<b>X</b>	<b>Earnings per equity share in Rs.</b>				
	(Per share of Rs.10 each,Basic and Diluted)	17.04	24.18	17.19	77.44

**NOTES :**

1)	The above Financial Results have been recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 08, 2019.
2)	The Company is exclusively in the Handtools business segment, hence segment reporting is not applicable as per Ind AS-108.
3)	As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Limited Review by the Statutory Auditors has been completed for the quarter ended June 30, 2019, and the Report forwarded to BSE Ltd. The Report does not have any impact on the above results and Notes which needs explanation.
4)	The Interim Order dated 20-05-2015 issued by SEBI, says that the Company has not complied with the Minimum Public Shareholding. However, the Company has replied to the SEBI that they have complied with the Minimum Public Shareholding. Personal hearing on the same was held on 3rd October 2018. Personal hearing on the same was held on 3rd October 2018. Thereafter, the details required by SEBI were submitted.
5)	The Company has adopted modified retrospective approach under Ind AS 116 - Leases, with effect from April 01, 2019. Accordingly the Company has recognized 'Right of use' assets of Rs. 183.61 lakhs and present value of lease liabilities of Rs.183.61 lakhs as on April 01, 2019. In the statement of profit and loss for the current period, instead of rent expenses (as accounted under previous periods), amortization of right of use has been accounted under depreciation and amortization expenses and unwinding of discount on lease liabilities has been accounted under finance cost. Accordingly, current period's figures are not comparable with previous periods to that extent.  The effects of adoption of Ind AS 118 on results for the quarter ended June 30, 2019 are as follows:

*A. N. Sapare*



	Particulars	Amount (Rs.in Lakhs)
	Profit / (loss) before adoption of Ind AS 116 for the quarter ended June 30, 2019	520.14
	Earning per share for the quarter ended June 30, 2019 (before adoption of Ind AS 116) (Rs. Per share)	17.13
	<b>Impact on adoption of Ind AS 116:</b>	
	Less: Increase in depreciation and amortisation expenses	(19.55)
	Less: Increase in finance cost	(4.89)
	Add: Decrease in other expenses (operating rent expense)	20.53
	<b>Net impact of profit for the quarter ended June 30, 2019</b>	<b>(3.91)</b>
	Profit / (loss) after adoption of Ind AS 116 for the quarter ended June 30, 2019	517.40
	Earning per share for the quarter ended June 30, 2019 (after adoption of Ind AS 116) (Rs. Per share)	17.04
6)	Previous periods' figures have been regrouped wherever necessary to conform to this period's classification.	

Mumbai,  
8th August, 2019

By Order of the Board,  
For TAPARIA TOOLS LTD.

*H. N. Taparia*  
H. N. TAPARIA

CHAIRMAN & MANAGING DIRECTOR  
(DIN : 00126774)

