



Date: 14th November 2024

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Company Name: TPI INDIA LTD

Scrip Code: 500421

Subject: Outcome of Board Meeting dated held on November 14, 2024 and Financial Results as per Regulation 33 SEBI (LODR) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors of TPI India Limited in their meeting held at their registered office on November 14, 2024 at 12:00 p.m. and concluded at 2:30p.m. approved following: -

1. IND-AS compliant standalone unaudited Financial Results along with Limited Review Report for the quarter and half yearly ended on 30th September, 2024 pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

Kindly take the same on your record and acknowledge receipt of the same.

Yours Faithfully,

For TPI INDIA LIMITED

Mr. Bharat C. Parekh
Managing Director
DIN: 02650644
Place: Murbad



JAIN JAGAWAT KAMDAR & CO.

Chartered Accountants

Limited Review Report on Quarterly and Half yearly ended Unaudited Financial Results of TPI India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
TPI India Limited

1. We have reviewed the accompanying statement of unaudited financial results of **TPI India Limited** (the Company) for the quarter and half year ended September 30, 2024 (the statement), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to issue a report 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 specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the view to obtain moderate assurance as to whether the financial results are free of material misstatement. Our view 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. We further draw your attention that the quarterly and half yearly result for the quarter and half year ended 30th September, 2024 were prepared on the basis of going concern assumption despite the fact that the Net worth of the company has been completely eroded i.e. the accumulated losses have exceeded the cumulative balance of Share Capital and Reserves.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Jagawat Kamdar & Co.
Chartered Accountants
Firm Regn. No.: 122530W

CA Chandra Shekhar Jagawat
Partner
Membership No: 116078
UDIN: 24116078BKAUDY1315
Date: 14th November, 2024
Place: Mumbai



TPI India Limited

Reg. Office - Plot No. J61, Additional MIDC Murbad, Thane - 421401, Maharashtra
CIN No. L28129MH1982PLC026917. Phone +91 4002 6214
Website: tpiindia.in . E-mail : ir@tpiindia.com

Extract of Unaudited Financial Results For the quarter & half year ended 30th September 2024

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year Ended
	Sep-30 2024 (Unaudited)	Jun-30 2024 (Unaudited)	Sep-30 2023 (Unaudited)	Sep-30 2024 (Unaudited)	Sep-30 2023 (Unaudited)	Mar-31 2024 (Audited)
Revenue from Operations	763.44	627.21	532.21	1390.65	1,055.60	2,374.86
Other Income		0.02	-	0.02	0.30	11.52
Total Income from operations	763.44	627.23	532.21	1,390.67	1,055.89	2,386.38
Expenses						
Cost of materials consumed	502.25	484.88	437.37	987.13	780.53	1,700.63
Changes in inventories of finished goods & work-in-progress	26.00	-39.22	-47.72	-13.22	-45.25	-12.45
Employee benefits expense	31.67	29.51	25.80	61.18	50.70	115.36
Finance Costs	31.87	27.97	37.12	59.84	72.12	154.75
Depreciation and amortization expense	16.15	15.37	5.78	31.52	11.57	28.03
Other expenses	140.50	129.65	135.48	270.15	255.05	540.35
Total expenses	748.43	648.17	593.83	1,396.60	1,124.72	2,526.66
Profit / (Loss) before Exceptional & Extraordinary Items and Tax	15.01	-20.94	-61.62	-5.93	-68.82	-140.28
Exceptional Items	-	-	-	-	207.54	-10.67
Prior Period Expenditure	-	-	-	-	-	-16.15
Profit / (Loss) before Extraordinary Items and Tax	15.01	-20.94	-61.62	-5.93	138.72	-167.10
Extraordinary Items	-	-	-	-	-	213.13
Profit before Tax	15.01	-20.94	-61.62	-5.93	138.72	46.03
Tax expense	-	-	-	-	-	-
Profit / (Loss) for the Period (A)	15.01	-20.94	-61.62	-5.93	138.72	46.03
Attributable to:						
(i) Shareholders of the Company	15.01	-20.94	-61.62	-5.93	138.72	46.03
(ii) Non Controlling Interest	-	-	-	-	-	-
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Defined Employee Benefit	-	-	-	-	-	0.40
Total Other Comprehensive Income for the Period (B)	-	-	-	-	-	0.40
Total Comprehensive Income for the the period (A+B)	15.01	-20.94	-61.62	-5.93	138.72	46.43
Attributable to:						
(i) Shareholders of the Company	15.01	-20.94	-61.62	-5.93	138.72	46.43
(ii) Non Controlling Interest	-	-	-	-	-	-
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 & Diluted	0.03	-0.05	-0.14	-0.01	0.32	0.11

Notes:

1. The aforesaid results were reviewed by the audit committee of the board and subsequently taken on record by the board of directors of the Company at their meeting held on November 14, 2024. The review report of Statutory Auditor is being filed with National Stock Exchange and available of nse website and Company website.
2. As per IND AS 12, Deferred Tax Assets has not been recognised in absence of company's reliable estimates on sufficient future taxable income.
3. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Though the Code of Social Security 2020 (Code) relating to employee benefits is published in Gazette, the operational date and guidelines with respect to code have not been notified and as such the effect of putting into effect the code were not considered.
5. The entire operation of the Company relate only to one segment viz. polymer based multiple product. Hence Ind AS 108 is not applicable.
6. In accordance with Ind AS -115 - Revenue, GST is not included in Revenue from operations for the quarter ended 30th September 2024.
7. EPS is not annualised for quarterly results.
7. Figures of the previous year have been regrouped and rearranged wherever necessary, to confirm with the figures for the current year/ period.
8. There are no Investor Complaints as on 30th September 2024.

By Order of the Board
For TPI India Limited


Mr. Bharat C. Parekh
Managing Director

Date: 14th November, 2024
Place: Mumbai

TPI India Limited

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

CIN No. L28129MH1982PLC026917. Phone +91 4002 6214


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


Unaudited Balance Sheet as at September 30, 2024

		(Rs In Lakhs)	
	Particulars	As at Sept 30, 2024 (Unaudited)	As at March 31, 2024 (Audited)
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	358.87	376.30
	(b) Financial Assets		
	(i) Investments	9.20	9.20
	(c) Other Non Current Assets	26.27	24.37
	Total Non-current Assets	394.34	409.87
2	Current assets		
	(a) Inventories	284.04	266.14
	(b) Financial Assets		
	(i) Trade receivables	174.97	180.41
	(ii) Cash and cash equivalents	12.67	11.68
	(c) Other Current Assets	27.72	20.5
	Total Current Assets	499.40	478.78
	Total Assets	893.75	888.64
	EQUITY AND LIABILITIES		
3	Equity		
	(a) Equity Share capital	429.63	429.63
	(b) Other Equity	(1,890.59)	(1,884.66)
	Total Equity	(1,460.96)	(1,455.03)
	LIABILITIES		
4	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,468.57	1,261.27
	(b) Provisions	2.10	4.48
	Total Non-current Liabilities	1,470.67	1,265.75
5	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	256.72	287.96
	(ii) Trade payables	351.75	365.98
	(iii) Other financial liabilities	203.70	354.70
	(b) Other current liabilities	71.86	69.28
	Total Current Liability	884.03	1,077.92
	Total Liability	2,354.70	2,343.67
	Total Equity and Liabilities	893.75	888.64

Place: Mumbai
November 14th, 2024

By Order of the Board
For TPI India Limited


Mr. Bharat C. Parekh
Managing Director

TPI India Limited		
CASH FLOW STATEMENT FOR THE YEAR ENDED SEPTEMBER 30, 2024		
Particulars	Rs. in Lakhs	
	September 30, 2024	March 31, 2024
A-Cash Flow from Operating activities	(5.93)	46.03
a. <u>Net profit before tax</u>		
Adjustment for:		
Depreciation	31.52	28.02
Interest Expenses	59.84	154.75
Profit on Sale of Property	-	-
Dividend Income	-	(0.00)
Other Comperhensive Income	-	0.40
Less: Gain on Sale of Property	-	(213.13)
b. <u>Operating profit before working capital changes</u>	85.44	16.07
Adjustments for :		
- (Increase)/Decrease in Trade and other receivables	5.43	(25.31)
- (Increase)/Decrease in Inventories	(17.90)	(62.31)
- (Increase)/Decrease in Other Assets	(9.08)	(7.30)
- Increase/(Decrease) in Trade payables	(14.23)	21.25
- Increase/(Decrease) in Provisions	(2.38)	1.03
- Increase/(Decrease) in Other Financial Liabilities	(151.00)	(220.18)
- Increase/(Decrease) in Other Liabilities	2.58	25.38
c. <u>Cash generated From operations</u>	(101.14)	(251.37)
Direct taxed paid [net]		(251.37)
Cash from operating activities before exceptional items	(101.14)	(251.37)
d. <u>Exceptional items</u>		
Net cash from operating activities	(101.14)	(251.37)
B. Cash flow from investing activities	(14.09)	84.95
Sale / (Purchase) of Property, Plant & Equipment	-	-
Interest received	-	0.00
Dividend Received	-	-
Net cash from / [used in] investing activities	(14.09)	84.95
C. Cash flow from Financing activities	(31.24)	11.26
Increase/(decrease) in Short Term Borrowings	-	-
Increase/(decrease) in Non-Current Liabilities	-	-
Increase/(decrease) in Other Current Liabilities	-	-
Proceeds from Long Term Borrowings	-	315.52
Increase / (Repayments) of Long Term Borrowings	207.30	-
Interest paid	(59.84)	(154.75)
Net Cash from / [Used in] financing activities	116.22	172.03
D. Net Increase / (decrease) in Cash net Cash Equivalent	0.99	5.61
Cash and Cash equivalent at beginning of the year	11.68	6.06
Cash and Cash equivalent at end of the year	12.67	11.68
As per our Report of even date		
By Order of the Board For TPI India Limited  Mr. Bharat C. Parekh Managing Director		
November 14th, 2024		