

TAINWALA

Date: 12th November, 2020

To,

The Bombay Stock Exchange Limited,
1st Floor, New Trading Ring,
Rotunda Building
P. J. Towers, Dalal Street
Fort, Mumbai-400 001

The National Stock Exchange Limited,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Sub: Outcome of the Board Meeting held on 12th November, 2020
Scrip Code: 507785 / NSE Symbol: TAINWALCHM

Dear Sir,

This is further to our letter dated 31st October, 2020 intimating the date of Board Meeting for consideration of Unaudited Financial Results for the quarter and half year ended 30th September, 2020.

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in their meeting held today has inter alia considered and approved the Unaudited Financial Results with Limited Review Report of the Company for quarter and half year ended 30th September, 2020.

The Above Information will also be available on the company's website, www.tainwala.in

The Meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 6.10 p.m.

You are requested to take the aforementioned information on your record.

Thanking You.

For Tainwala Chemicals and Plastics (India) Limited

SK Mansukhan

Simran R Mansukhani
Director
DIN NO: 06500475



Encl: Unaudited Financial Results with Limited Review Report of the Company for quarter and half year ended 30th September, 2020

TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

Tainwala House, Road No. 18, M.I.D.C., Andheri(East), Mumbai-93. Tel : 6716 6100 To 199.
Works - Plot No.87, Govt, Indl. Estate, Khadoli Village, Silvassa, 396230. Tel : 9574073331 / 957407332

E - mail : simran@tainwala.in / cs@tainwala.in

SUBJECT TO SILVASSA JURISDICTION

CIN: L24100MH1985PLC037387

Limited Review Report

Review Report to
The Board of Directors
Tainwala Chemicals and Plastics Limited

1. We have reviewed the accompanying special purpose statement of unaudited Ind AS financial results of Tainwala Chemicals and Plastics Limited ("the Company"), for the quarter and half year ended September 30, 2020 (the "Statement") prepared by the Company in connection with Consolidation of the Company's financial information with Edelweiss Financial Services Limited (the "Holding Company") pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation').
2. This 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, (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. 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 Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, and applying analytical & other review procedures. A review is less substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying special purpose Statement of Ind AS financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
ICAI Firm Registration Number: 103429W



Haridas Bhat
Partner
Membership No. 039070
UDIN: 20039070AAAAJX9311



Place: Mumbai
Date: 12 November, 2020

TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED

Regd. Off.: Tainwala House, Road No.18, M.I.D.C., Marol, Andheri (E.), Mumbai- 400 093
Tel No: 022- 67166161 Email:- cs@tainwala.in www.tainwala.in CIN No:- L24100MH1985PLC037387

UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30 2020

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30 2020	June 30 2020	September 30 2019	September 30 2020	September 30 2019	March 31 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
REVENUE						
Revenue from operations (net)	202.55	23.54	225.83	226.09	559.39	1057.77
Other income	186.21	147.45	77.38	333.65	388.58	686.48
Total Revenue (I)	388.76	170.99	303.21	559.75	947.97	1744.25
EXPENSES						
Cost of materials consumed	192.43	16.67	130.03	209.10	312.82	628.51
Purchases for resale	5.84	19.03	0.06	24.87	2.95	6.26
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	(14.72)	(16.24)	65.10	(30.96)	172.46	226.05
Employee benefits expense	52.25	43.96	59.00	96.21	118.85	228.84
Finance costs	1.36	0.22	0.50	1.58	1.67	3.43
Depreciation and amortization expense	12.38	11.85	12.44	24.23	24.82	49.75
Other expenses	45.58	26.15	40.13	71.71	82.89	166.07
Total Expenses (II)	295.12	101.64	307.27	396.74	716.47	1308.91
Profit before exceptional items and tax(I-II)	93.64	69.35	(4.06)	163.00	231.50	435.34
Exceptional items	-	-	-	-	(1.67)	-
Profit before tax	93.64	69.35	(4.06)	163.00	229.81	435.34
Tax expense:						
Current tax	-	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	(1.68)
Profit/(loss) for the period	93.64	69.35	(4.06)	163.00	229.81	433.66
OTHER COMPREHENSIVE INCOME						
A. Other Comprehensive Income not to be reclassified to profit and loss in subsequent periods:						
Remeasurement of gains (losses) on defined benefit plans	-	-	-	-	-	0.92
Equity Instruments through Other Comprehensive Income	-	-	-	-	-	445.79
Income tax effect	-	-	-	-	-	-
Other Comprehensive income for the year, net of tax	-	-	-	-	-	446.71
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	93.64	69.35	(4.06)	163.00	229.81	880.37

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30 2020	June 30 2020	September 30 2019	September 30 2020	September 30 2019	March 31 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Paid-up equity share capital	936.39	936.39	936.39	936.39	936.39	936.39
Other Equity	-	-	-	-	-	7,641.69
Earnings per share (EPS) for profit attributable to equity shareholders						
Basic and Diluted EPS	1.00	0.74	(0.04)	1.74	2.45	4.63

Notes:

- The financial statements for the quarter ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2020. The statutory auditors have expressed an unqualified opinion. The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- Segments have been identified in line with the Indian Accounting Standard - 106 "Operating Segment" specified under Section 133 of the Companies Act, 2013 read with rules framed thereunder.
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared lockdown on March 24, 2020 which has impacted the business activities of the Company. Consequent to this, upon restrictions being eased, the production has commenced at all plants after obtaining approvals from local authorities and consequently the sale of goods has commenced. The decrease in results is primarily due to restriction of business activities caused due to COVID-19 pandemic during the current quarter.
- Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

Place : Mumbai
Dated : November 12, 2020



For Tainwala Chemicals And Plastics (India) Limited

Mr. Rakesh Tainwala
Managing Director
DIN : 00237671



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30 2020
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

SR. NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30 2020	June 30 2020	September 30 2019	September 30 2020	September 30 2019	March 31 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue :						
a	Plastic sheets	202.55	23.54	182.22	226.09	442.62	883.02
b	Securities trading	-	-	43.60	-	116.76	174.75
	Net Sales / Income from Operations	202.55	23.54	225.82	226.09	559.39	1057.77
2	Segment Results						
a	Plastic sheets	(59.45)	(49.16)	(47.93)	(108.61)	(85.93)	(132.50)
b	Securities trading	(7.31)	(4.82)	(13.88)	(12.12)	(26.19)	(31.66)
	Total	(66.76)	(53.98)	(61.81)	(120.72)	(112.12)	(164.15)
	Add/Less:						
	(a) Interest (expense) / income (Net)	31.19	35.84	53.11	67.03	53.36	72.91
	(b) Other Un-allocable (expense) / income (net)	129.21	87.50	4.63	216.69	288.58	526.59
	Profit / (loss) before tax	93.64	69.35	(4.06)	163.00	229.82	435.34
3	Segment Assets						
a	Plastic Sheets	(453.11)	1,176.61	45.68	723.50	941.72	1554.32
b	Securities Trading	2.57	165.38	(56.17)	167.95	177.56	139.18
c	Unallocated	511.83	7,530.82	(44.23)	8,042.65	6,993.35	7182.81
	Total	61.29	8,872.81	(54.71)	8,934.10	8,112.63	8876.31
4	Segment Liabilities						
a	Plastic Sheets	(35.15)	207.91	(54.10)	172.76	160.68	280.23
	Total	(35.15)	207.91	(54.10)	172.76	160.68	280.23

For Tainwala Chemicals And Plastics (India) Limited

M. Rakesh Tainwala
 Managing Director

DIN : 00237671



Place : Mumbai

Dated : November 12, 2020



TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED

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

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30 2020

(Amount in INR Lakhs)

Particulars	As at September 30 2020	
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	248.01	270.02
(b) Intangible Assets	0.03	0.07
(c) Financial Assets		
(i) Investments	7,140.91	6,281.98
(ii) Loans	826.53	819.03
(d) Other Non-Current Assets	75.50	81.71
	8,290.97	7,452.81
Current assets		
(a) Inventories	402.76	423.74
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	95.68	249.24
(iii) Cash and Cash Equivalents	1.79	0.97
(iv) Bank Balances Other than (iii) above	59.72	666.80
(v) Other Financial Assets	20.87	22.07
(d) Other Current Assets	62.30	60.68
	643.12	1,423.49
TOTAL	8,934.10	8,876.31
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	936.39	936.39
(b) Other Equity	7,804.69	7,641.69
	8,741.08	8,578.07
Liabilities		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(b) Provisions	56.04	55.36
	56.04	55.36
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings		4.34
(ii) Trade Payables		
Micro, Small and Medium Enterprises		
Others	91.60	195.92
(ii) Other Financial Liabilities	19.72	13.66
(b) Other Current Liabilities	12.05	19.02
(c) Provisions	13.60	9.93
	136.98	242.88
TOTAL	8,934.10	8,876.31

For Tainwala Chemicals And Plastics (India) Limited

Mr Rakesh Tainwala
Managing Director
DIN : 00237671

Place : Mumbai
Dated : November 12, 2020



TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED SEPTEMBER 30, 2020

(Amount in INR Lakhs)

Particulars	Half year ended September 30 2020	Half year ended September 30 2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	163.00	231.50
Adjustments for:		
Depreciation and amortisation expense	24.23	24.82
Gain on sale of investments and fixed assets	(39.01)	(4.00)
Changes in fair value of financial assets at fair value through profit or loss	(210.77)	(16.42)
Loss allowance on financial assets	-	-
Sundry balances and provisions no longer required (written back)/written off (Net)	-	-
Dividend and interest income classified as investing cash flows	(80.60)	(368.60)
Finance costs	1.58	1.67
Unrealised foreign exchange differences	(3.27)	-
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	153.56	(217.95)
(Increase)/Decrease in inventories	20.98	160.26
Increase/(decrease) in trade payables	111.30	(61.97)
(Increase) in other financial assets	-	118.62
(Increase)/decrease in other assets	4.58	12.11
(Increase)/decrease in other bank balance	607.08	-
Increase/(decrease) in provisions	3.82	4.13
Increase/(decrease) in other financial liabilities	6.06	2.74
Increase/(decrease) in other current liabilities	(6.98)	(4.98)
Cash generated from operations	755.57	(118.05)
Less: Income taxes paid (Net)	(5.60)	(4.95)
Net cash inflow from operating activities	761.17	(113.10)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	22.01	(0.29)
Payments for purchase of intangible assets	0.04	-
Payments for purchase of investments	(858.93)	(695.30)
(Increase)/decrease in Loans	(7.50)	168.84
Dividends received	2.08	313.56
Interest received	79.72	55.04
Net cash outflow from investing activities	(762.57)	(158.16)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	3.80	1.12
Interest paid *	(1.58)	(1.67)
Net cash inflow (outflow) from financing activities	2.22	(0.56)
Net increase (decrease) in cash and cash equivalents	0.82	(271.81)
Cash and Cash Equivalents at the beginning of the financial year	0.97	275.06
Cash and Cash Equivalents at end of the year	1.79	3.25
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	1.79	3.25
Bank overdrafts	-	-
Balances per statement of cash flows	1.79	3.25

For Tainwala Chemicals And Plastics (India) Limited.

Rakesh Tainwala
 Managing Director
 (DIN:00237671)

Place : Mumbai
 Dated : November 12, 2020

