



# TAPARIA TOOLS LTD.

REGD. OFFICE & WORKS : 52 & 52B, MIDC AREA, SATPUR, NASHIK - 422 007.

TEL.: 0253-2350317 / 2350318 / 2350418 / 2350740

E-mail : nashik@tapariatools.com Web site : <http://www.tapariatools.com>

CIN : L99999MH1965PLC013392.



TTL/SEC/BSE/2022-23/  
30<sup>th</sup> May 2022

The General Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited  
P. J. Towers,  
Dalal Street, Mumbai - 400 023

Scrip Code: 505685

Dear Sir,

Subject: Outcome of Board Meeting held on 30<sup>th</sup> May 2022

Pursuant to Regulation 30 and 43 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at its Meeting held on 30<sup>th</sup> May 2022, which was commenced at 5:00 PM and concluded at 6:25 PM, discussed and approved the following matters along with other matters:

1. Approved and adopted "Audited Annual Financial Statements of the Company for the Financial Year - 2021-2022"
2. Approved the Board's Report and its Annexures and the Report on Corporate Governance for the Financial Year 2021-2022 and the Management Discussion and Analysis, Code of Conduct Declaration, etc. forming part of Annual Report for the Financial Year 2021-2022.
3. Approved "The Statement of Audited Financial Results for the quarter / year ended 31<sup>st</sup> March 2022" prepared as per the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS Rules).
4. The Board of Directors of the Company has inter-alia considered and recommended the Final Dividend @ Rs 52.50/- (525%) per Equity share of Rs.10/- each from the Distributable Profit for the Financial Year ended 31<sup>st</sup> March 2022, subject to approval of shareholders in AGM.
5. Fixed the 'Record Date' as Friday, 22<sup>nd</sup> July 2022 to determine the List of eligible members for the payment of Final Dividend for the Financial Year ended 31<sup>st</sup> March 2022.
6. Approved the Notice convening 56<sup>th</sup> Annual General Meeting fixed on 29<sup>th</sup> July 2022.

7. Accepted and noted "the Secretarial Audit Report dated 25-05-2022 for the Financial Year ended 31<sup>st</sup> March 2022 received from CS Sagar Khandelwal, Secretarial Auditor of the Company and Management Reply on the observations of Secretarial Audit Report.
8. Recommended the re-appointment of Smt. Premlata Purohit (DIN: 07846020) as an Independent Director to hold office for a second term of 1 (one) year from the conclusion of 56<sup>th</sup> Annual General Meeting to be held in the calendar year 2022 till the conclusion of the 57<sup>th</sup> Annual General Meeting to be held in the calendar year 2023".
9. Recommended the re-appointment of Shri Sivaramakrishnan as a Whole-time Director designated as Director-Operations of the Company for a further period of 5 years w.e.f. 3<sup>rd</sup> November 2022 on the existing ceiling limit of the remuneration and perquisites.
10. Approved the re-appointment of S. M. Daga & Co., Chartered Accountants as Internal Auditors for Financial Year 2022-2023.
11. Fixed the remuneration to be paid to M/s. Harshil Shah & Company, Chartered Accountants, (Reg. No. 141179W), Mumbai as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting till the conclusion of the next Annual General Meeting.
12. Approved the re-appointment of CS Sagar Khandelwal, Practicing Company Secretary as Secretarial Auditor of the Company for the Financial Year 2022-2023.
13. Approved the re-appointment of CS Sagar Khandelwal, Practicing Company Secretary, as the Scrutinizer for e-voting at the ensuing Annual General Meeting.

Kindly take the above on record and oblige.

Yours faithfully,  
For Taparia Tools Limited

  
S.R. Bagad  
Chief Financial Officer

TTL/SEC/2022-23/

May 30, 2022

BSE Limited,  
Corporate Relationship Department,  
P. J. Towers, Dalal Street, Fort,  
Mumbai- 400 023.

Scrip Code: 505685

Dear Sir,

Sub.: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Financial Year ended March 31, 2022.

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company- M/s. Harshil Shah & Co. Chartered Accountants, Mumbai (Regn. No. 141179W) have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended March 31, 2022.

Thanking you,

Yours faithfully,  
For Taparia Tools Limited

  
S.R. Bagad  
Chief Financial Officer

TAPARIA TOOLS LTD.

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

E-Mail : nashik@tapariatools.com

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

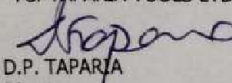
(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31-March-22 [audited]	31-Dec-21 [Un-audited]	31-March-21 [audited]	31-March-22 [audited]	31-March-21 [audited]
<b>I</b>	<b>Income From Operations</b>					
	(1) Revenue From Operations	18,314.01	18,884.58	17,770.17	66,761.77	53,605.32
	(2) Other Income	55.86	55.19	59.86	188.08	169.69
	<b>Total Income (1 + 2)</b>	<b>18,369.87</b>	<b>18,939.77</b>	<b>17,830.03</b>	<b>66,949.85</b>	<b>53,775.01</b>
<b>II</b>	<b>EXPENSES</b>					
	(a) Cost of Material consumed	1,122.86	1,140.24	941.55	4,229.57	2,592.20
	(b) Purchase of Stock -in-trade	11,111.69	11,188.92	9,177.18	42,272.91	30,712.72
	(c) Changes in Inventories of finished goods, Stock-in-trade and work-in-progress	-1,261.50	(573.16)	802.40	(5,576.95)	292.93
	(d) Employee benefits expense	889.27	808.24	889.37	3,152.54	2,910.26
	(e) Finance Costs	2.22	1.58	9.75	11.34	20.05
	(f) Depreciation and amortisation expense	41.93	42.82	39.93	176.29	166.68
	(g) Other expenses	3,745.32	3,939.37	3,928.21	13,945.31	10,636.21
	<b>Total Expenses (a to g)</b>	<b>15,651.79</b>	<b>16,548.01</b>	<b>15,788.39</b>	<b>58,211.01</b>	<b>47,331.05</b>
<b>III</b>	<b>Profit before exceptional items and tax (I - II)</b>	<b>2,718.08</b>	<b>2,391.76</b>	<b>2,041.64</b>	<b>8,738.84</b>	<b>6,443.96</b>
	Add/Less :Exceptional Items					
<b>IV</b>	<b>Profit before tax</b>	<b>2,718.08</b>	<b>2,391.76</b>	<b>2,041.64</b>	<b>8,738.84</b>	<b>6,443.96</b>
	Less :Tax Expenses					
	(1) Current tax	696.70	588.12	582.26	2,216.60	1,661.83
	(2) Deferred tax charge/(credit)	26.12	(6.07)	(41.92)	13.21	1.95
	(3) Excess Tax Provision for earlier years written back	-	-	(53.41)	-	(53.41)
<b>V</b>	<b>Total Tax</b>	<b>722.82</b>	<b>582.05</b>	<b>486.93</b>	<b>2,229.81</b>	<b>1,610.37</b>
<b>VI</b>	<b>Net Profit for the period after Tax (IV-V)</b>	<b>1,995.26</b>	<b>1,809.71</b>	<b>1,554.71</b>	<b>6,509.03</b>	<b>4,833.59</b>
<b>VII</b>	<b>Other Comprehensive Income</b>					
	<b>A</b> (i) Items that will not be re-classified to profit or loss	66.95	-	49.85	66.95	40.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-16.85	-	(12.55)	(16.85)	(10.20)
	<b>B</b> (i) Items that will be classified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	<b>Other Comprehensive Income</b>	<b>50.10</b>	<b>-</b>	<b>37.30</b>	<b>50.10</b>	<b>30.34</b>
<b>VIII</b>	<b>Total Comprehensive Income for the period (VI+VII)</b>	<b>2,045.36</b>	<b>1,809.71</b>	<b>1,592.01</b>	<b>6,559.13</b>	<b>4,863.93</b>
<b>IX</b>	Paid-up equity share capital (Face value of Rs.10 per share)	303.58	303.58	303.58	303.58	303.58
<b>X</b>	<b>Earnings per equity share in Rs.</b>	<b>65.72</b>	<b>59.61</b>	<b>51.21</b>	<b>214.41</b>	<b>159.22</b>

NOTES :

1)	The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
2)	The above Financial Results have been recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2022.
3)	The Company is exclusively in the Handtools business segment, hence segment reporting is not applicable as per Ind AS-108.
4)	As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the audit by the statutory auditor has been completed for the year ended March 31, 2022 and the Report is forwarded to BSE Ltd. The Report does not have any impact on the above Results and Notes which need explanation.
5)	The Company had filed an Appeal on 13th August 2019 at Securities Appellate Tribunal (SAT) Mumbai against the Order dated 26th June 2019 received from SEBI confirming the directions issued by SEBI vide Interim Order dated 20th May 2015 related to compliance on Minimum Public Shareholding. All Appeals in this matter were allowed in favour of the Company and Misc. Applications were also disposed off by SAT as per the order dated 9 November, 2021.
6)	The COVID-19 pandemic has brought economies, businesses and lives around the world, and our country is no exception. Based on the directives and advisories issued by central and state governments and other relevant authorities during the lock down of F.Y. 2021-2022, the operations of Nashik factory was affected marginally. Considering the unprecedented and ever evolving situation, the Company had made assessment of recoverability and carrying value of its assets comprising of tangible assets, inventories and other current assets as at March 31, 2022 and made appropriate provisions as necessary. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions. The Company continues to have a strong liquidity position.
7)	The Board of Directors at its meeting held on 30th May 2022 has recommended Final Dividend of Rs.52.50 per Equity Share having face value of Rs. 10/- each. The record date fixed for the purpose of determining entitlement of the Members for the Final Dividend is 22 <sup>nd</sup> July, 2022 and such Dividend will be paid on or before 25 <sup>th</sup> August, 2022 to those Members entitled thereto.
8)	The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published year to date Unaudited figures upto the figures for the third quarter of the relevant financial year.
9)	Previous periods' figures have been regrouped wherever necessary to conform to this period's classification.

By Order of the Board,  
For TAPARIA TOOLS LTD.

  
D.P. TAPARIA  
Director  
( DIN : 00126892 )

Nashik,  
May 30, 2022

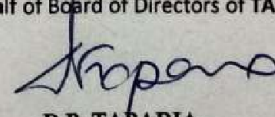
## CASH FLOW STATEMENT for the year ended March 31, 2022

(Rs. in Lakh)

	Year ended 31st March,2022	Year ended 31st March,2021
<b>A Cash Flow from Operating activities</b>		
1 Net Profit before Tax	8,738.84	6,443.96
<b>2 Adjusted for :</b>		
Depreciation on Assets	115.31	90.68
Amortisation of Right to Use of Assets	60.98	76.01
Profit on Sale of Fixed Assets	-	(3.60)
Interest Income	2.19	(14.01)
Net foreign exchange gains/(losses)	1.08	(0.25)
Short term capital gain	(129.06)	(94.79)
Gain in fair value of investment	(8.48)	(19.05)
Sundry Credit Balance Written Off	(1.02)	(0.21)
Bad Debts written off	0.98	5.56
Excess Provision of Expenses	-	-
Excess Provision of Income Tax	-	-
Finance Cost	11.34	20.05
	53.32	60.38
<b>3 Operating Profit Before Working Capital Changes ( 1+2 )</b>	<b>8,792.16</b>	<b>6,504.34</b>
<b>4 Changes in Working Capital :</b>		
Decrease/(Increase) in Inventories	(5,836.86)	(202.29)
Decrease/(Increase) in Trade Receivables	(1,010.89)	(2,210.72)
Decrease/(Increase) in Other Financial Assets (Non current)	224.50	(797.29)
Decrease/(Increase) in Other Assets	160.22	14.40
(Decrease)/Increase in Trade Payable	3,247.17	(261.55)
(Decrease)/Increase in Other Current Liabilities	30.17	726.15
(Decrease)/Increase in Other Liabilities & Provisions	100.81	22.46
<b>Changes Working Capital</b>	<b>(3,084.88)</b>	<b>(2,708.84)</b>
<b>5 Cash Generated from Operations ( 3+4 )</b>	<b>5,707.28</b>	<b>3,795.50</b>
6 Less : Taxes	(2,291.28)	(1,610.22)
<b>7 Net Cash Flow from Operating Activities ( 5-6 )</b>	<b>3,416.00</b>	<b>2,185.28</b>
<b>B Cash Flow From Investing Activities</b>		
Purchase of fixed assets	(241.30)	(323.89)
Sales of Fixed Assetd	4.41	3.89
Interest Received	9.31	2.32
Sale/(Purchase) of investments (net)	(874.08)	(254.62)
Gain in fair value of investment	8.48	-
Dividend Paid	(3,642.90)	-
<b>Net Cash Flow from Investing Activities</b>	<b>(4,736.08)</b>	<b>(572.30)</b>

PARTICULARS	As at March, 31 2022 (₹)	As at March, 31 2021 (₹)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	1,329.27	1,209.15
(b) Capital work-in-progress	538.07	536.83
(c) Right of Use Assets (Premises)	33.58	94.55
(d) Intangible assets	9.54	8.40
(e) Financial assets		
Other financial assets	94.20	91.05
(e) Deferred Tax Asset (Net)	-	-
(f) Income Tax Asset (Net)	5.32	5.32
(g) Other non-current assets	253.06	416.43
<b>Total Non-Current Assets</b>	<b>2,263.04</b>	<b>2,361.73</b>
<b>Current Assets</b>		
(a) Inventories	17,550.22	11,713.37
(b) Financial assets		
(i) Investments	3,708.37	2,697.72
(ii) Trade receivables	6,121.36	5,112.53
(iii) Cash and cash equivalents	571.05	1,964.45
(iv) Other financial assets	1.98	282.73
(c) Income Tax Asset (Net)	-	-
(d) Other current assets	1,477.22	1,432.46
<b>Total Current Assets</b>	<b>29,430.20</b>	<b>23,203.26</b>
<b>Total Assets</b>	<b>31,693.24</b>	<b>25,564.99</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	303.58	303.58
(b) Other Equity	23,472.88	20,556.65
<b>Total Equity</b>	<b>23,776.46</b>	<b>20,860.23</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Lease Liabilities	3.45	36.08
(b) Provisions	318.20	273.48
(c) Deferred tax liabilities (Net)	42.02	28.81
<b>Total Non-Current Liabilities</b>	<b>363.67</b>	<b>338.37</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade and other payables	5,582.67	2,333.43
(iii) Lease Liabilities	32.64	61.97
(iv) Other financial liabilities	242.89	242.28
(b) Provisions	81.60	92.47
(c) Current tax liabilities (Net)	8.97	61.47
(d) Other current liabilities	1,604.34	1,574.77
<b>Total Current Liabilities</b>	<b>7,553.11</b>	<b>4,366.39</b>
<b>Total Liabilities</b>	<b>7,916.78</b>	<b>4,704.76</b>
<b>Total Equity and Liabilities</b>	<b>31,693.24</b>	<b>25,564.99</b>

For and on behalf of Board of Directors of TAPARIA TOOLS LIMITED



D.P. TAPARIA  
Director  
(DIN : 00126892)

**TAPARIA TOOLS LIMITED****CASH FLOW STATEMENT FOR the year ended March 31, 2022***(Rs. in Lakh)*

	Year ended 31st March, 2022	Year ended 31st March, 2021
<b>C Cash Flow From Financing Activities</b>		
(a) Finance Cost	(2.90)	(9.52)
(b) Payment of lease liabilities	(70.41)	(90.06)
Net Cash flow (used in) financing activities	(73.31)	(99.58)
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,393.39)</b>	<b>1,513.40</b>
<b>Add: Cash and cash equivalents at the beginning of the year</b>	<b>1,964.45</b>	<b>451.05</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>571.06</b>	<b>1,964.45</b>
<b>D Components of Cash and cash equivalents</b>		
Cash on hand	7.04	6.15
With Banks on current accounts	564.02	1,958.30
<b>Total Cash and cash equivalents</b>	<b>571.06</b>	<b>1,964.45</b>

For and on behalf of Board of Directors of TAPARIA TOOLS LIMITED

**D.P. TAPARIA**

Director

(DIN : 00126892)

Nashik : May 30, 2022



# HARSHIL SHAH & COMPANY

Chartered Accountants

Phone :- 022 401 39 401

www.caharshilshah.com, E Mail :- info@caharshilshah.com

**Independent Auditors' Report  
To the Board of Directors of Taparia Tools Limited  
Report on the audit of the Annual financial results**

**Opinion**

We have audited the accompanying statement of financial results of Taparia Tools Limited (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

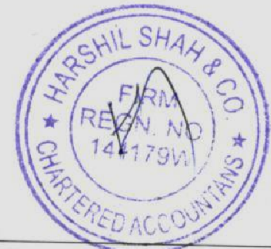
- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the 'Auditor's Responsibilities for the Audit of the financial results' section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

**Management's and Board of Directors' Responsibilities for the financial results**

The Statement has been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of





the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process

#### **Auditor's Responsibilities for the Audit of the Standalone financial results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning



the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

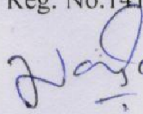
The statement include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing regulations.

Our opinion is not modified in respect of this matter.

**For Harshil Shah & Company**

Chartered Accountants

ICAI Firm Reg. No.141179W

  
**Harshil Shah**

Partner

Membership No. 124146

ICAI UDIN: 22124146AJXPSC2714



Place: Mumbai

Date: May 30, 2022