

TAINWALA

Date: 22nd June, 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

Scrip Code: 507785/NSE Symbol: TAINWALCHM
Sub: Outcome of the Board Meeting held on 22nd June, 2020

Dear Sir,

This is further to our letter dated 12th June, 2020 intimating the date of Board Meeting for consideration of Audited Financial Results for the quarter and year ended 31st March, 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 transacted the following:

1. Considered and approved the Audited Financial Results, Statement of Assets & Liability for quarter & year ended 31st March, 2020, along with Audit Report of the Auditors thereon. A copy of the Audited Financial Results along with Audit Report thereon issued in this regard is attached.
2. Considered and approved voluntary delisting of equity shares under regulation 6(a) of the SEBI (Delisting of Equity shares) Regulations, 2009 from BSE Limited. Equity shares of the company will continue to remain listed on the National Stock Exchange of India Limited (i.e. NSE) having nationwide trading terminal and hence no exit opportunity is required to be given to public shareholders under SEBI (Delisting of equity shares) Regulations, 2009.

Further a declaration under regulation 33(3)(d) of the Listing Regulations with respect to Audit Report for the financial year ended March 31,2020 is attached.

In accordance with the Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May, 2020, granting relaxation from the provisions of regulation 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and considering the lockdown restrictions, the company will not be publishing the financial results for this quarter in the newspaper.



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

TAINWALA

3. We would like to confirm that M/s. GMJ and Co., Chartered Accountants., the Statutory Auditors of the Company have issued audit reports with unmodified opinion on the Statement.

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 5:20 p.m.

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

Thanking You.
For Tainwala Chemicals and Plastics (India) Limited.

Rakesh Tainwala
Managing Director
(DIN NO. 00237671)



Encl: Audited Financial Results, Statement of Assets & Liabilities with Audit Report of the Company for quarter and year ended 31st March, 2020.

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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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

(Amount in INR Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2020 (Audited)	31-12-2019 (Unaudited)	31-03-2019 (Audited)	31-03-2020 (Audited)	31-03-2019 (Audited)
REVENUE					
Revenue from operations (net)	293.01	205.37	285.48	1,057.77	1,152.90
Other income	194.21	103.69	172.07	686.48	563.81
Total Revenue (I)	487.22	309.06	457.55	1,744.25	1,716.71
EXPENSES					
Cost of materials consumed	161.23	154.46	228.91	628.51	949.03
Purchases for resale	1.42	1.90	58.13	6.26	283.56
Changes in inventories of finished goods, work-in-process and Stock-in-Trade	75.62	(22.04)	(6.97)	226.05	(222.92)
Employee benefits expense	51.44	58.55	44.23	228.84	233.34
Finance costs	1.30	0.45	2.14	3.43	3.77
Depreciation and amortization expense	12.45	12.48	10.25	49.75	41.05
Other expenses	42.45	40.73	101.06	166.07	250.20
Total Expenses (II)	345.91	246.53	437.75	1,308.91	1,538.02
Profit before exceptional items and tax(I-II)	141.31	62.53	19.80	435.34	178.69
Exceptional items	-	-	-	-	-
Profit before tax	141.31	62.53	19.80	435.34	178.69
Tax expense:					
Current tax	-	-	-	-	-
Adjustment of tax relating to earlier periods	(1.68)	-	26.66	(1.68)	26.66
Profit/(loss) for the period	139.63	62.53	46.46	433.66	205.35

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	-	(1.95)	0.92	(0.71)
Equity Instruments through Other Comprehensive Income	445.79	-	(52.35)	445.79	(52.35)
Income tax effect	-	-	-	-	-
Other Comprehensive income for the year, net of tax	446.71	-	(54.30)	446.71	(53.06)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	586.34	62.53	(7.84)	880.37	152.29

Paid-up equity share capital	936.39	936.39	936.39	936.39	936.39
Other Equity	-	-	-	7,641.69	6,761.31
Earnings per share (EPS) for profit attributable to equity shareholders					
Basic and Diluted EPS	1.49	0.67	0.50	4.63	2.19



(Handwritten Signature)

TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED

AUDITED STATEMENT OF ASSET & LIABILITIES AS AT 31ST MARCH 2020

(Amount in Lakhs)

Particulars	Notes	March 31, 2020	March 31, 2019
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	4	270.02	311.25
(b) Intangible Assets	5	0.07	0.20
(i) Investments	6	6,281.98	5,354.67
(ii) Loans	6	819.03	939.99
(d) Other Non-Current Assets	11	81.71	103.29
		7,452.81	6,709.40
Current assets			
(a) Inventories	7	423.74	577.01
(b) Financial Assets			
(i) Investments	6	-	-
(ii) Trade Receivables	8	249.24	65.28
(iii) Cash and Cash Equivalents	9	0.97	275.06
(iv) Bank Balances Other than (iii) above	10	666.80	72.68
(v) Other Financial Assets	6	22.07	190.02
(c) Other Current Assets	11	60.68	52.31
		1,423.49	1,232.37
TOTAL		8,876.31	7,941.77
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	13	936.39	936.39
(b) Other Equity	14	7,641.69	6,761.31
		8,578.07	7,697.70
Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	-	-
(ii) Trade Payables	17		
Micro, Small and Medium Enterprises			
Others			
(iii) Other Financial Liabilities	16	-	-
(b) Provisions	19	55.36	49.35
		55.36	49.35
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	4.34	-
(i) Trade Payables	17		
Micro, Small and Medium Enterprises			
Others		195.92	153.76
(ii) Other Financial Liabilities	16	13.66	20.56
(b) Other Current Liabilities	18	19.02	11.11
(c) Provisions	19	9.93	9.29
		242.88	194.72
TOTAL		8,876.31	7,941.77

For Tainwala Chemicals And Plastics (India) Limited.



Rakesh Tainwala
Managing Director
(DIN:00237671)

Place: Mumbai
Date: June 22, 2020

TAINWALA CHEMICALS AND PLASTICS (INDIA) LIMITED
 Regd. Off.: Tainwala House, Road. No. 18, M.I.D.C., Marol, Andheri (E), Mumbai - 400 093

Audited Financial Results For The Quarter & Year Ended as on 31st March, 2020
Segment wise Revenue, Results and Capital employed

SR. NO.	PARTICULARS	Quarter Ended			Year ended	
		31st Mar 2020 (Audited)	31st Dec 2019 (Unaudited)	31st Mar 2019 (Audited)	31st Mar 2020 (Audited)	31st Mar 2019 (Audited)
1	Segment Revenue :					
a	Plastic sheets	241.29	199.11	289.17	883.02	1,069.55
b	Securities trading	51.73	6.26	(3.69)	174.75	83.35
	Net Sales / Income from Operations	293.01	205.37	285.48	1,057.77	1,152.90
2	Segment Results					
a	Plastic sheets	(38.52)	(8.05)	(58.58)	(132.50)	(210.70)
b	Securities trading	4.96	(10.43)	(42.49)	(31.66)	(65.25)
	Total	(33.56)	(18.48)	(101.07)	(164.15)	(275.95)
	Add/Less:					
	(a) Interest (expense) / income (Net)	(13.58)	33.13	77.23	72.91	196.65
	(b) Other Un-allocable (expense) / income (net)	188.44	47.89	43.64	526.59	257.99
	Profit / (loss) before tax	141.31	62.53	19.80	435.34	178.69
3	Segment Assets					
a	Plastic Sheets	574.50	38.10	(86.28)	1,554.32	789.48
b	Securities Trading	(27.59)	(10.79)	16.06	139.18	314.46
c	Unallocated	120.92	68.54	55.21	7,182.81	6,837.84
	Total	667.83	95.85	(15.01)	8,876.31	7,941.78
4	Segment Liabilities					
a	Plastic Sheets	81.17	38.38	11.38	280.23	244.07
	Total	81.17	38.38	11.38	280.23	244.07

For Tainwala Chemicals And Plastics (India) Limited



Mr Rakesh Tainwala
 Managing Director
 DIN :- 00237671

Place : Mumbai
 Dated : June 22, 2020

TAINWALA CHEMICALS & PLASTICS (INDIA) LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

(Amount in INR Lakhs)

Particulars	2019-2020	2018-2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before tax	435.34	178.69
Adjustments for:		
Depreciation and amortisation expense	49.75	41.05
Gain on sale of investments and fixed assets	(10.86)	(48.47)
Changes in fair value of financial assets at fair value through profit or loss	31.40	11.91
Loss allowance on financial assets	-	25.03
Sundry balances and provisions no longer required (written back)/written off (Net)	0.94	0.27
Dividend and interest income classified as investing cash flows	(710.88)	(531.57)
Finance costs	3.43	3.77
Unrealised foreign exchange differences	(3.85)	4.33
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(183.96)	98.93
(Increase)/Decrease in inventories	153.27	(103.00)
Increase/(decrease) in trade payables	38.31	58.45
(Increase) in other financial assets	-	-
(Increase)/decrease in other assets	13.89	22.89
(Increase)/decrease in other bank balance	(594.12)	(34.88)
Increase/(decrease) in provisions	7.58	7.52
Increase/(decrease) in other financial liabilities	6.90	1.09
Increase/(decrease) in other current liabilities	7.92	6.18
Cash generated from operations	(754.94)	(257.81)
Less: Income taxes paid (Net)	(11.84)	(17.46)
Net cash inflow from operating activities	(743.09)	(240.35)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(41.32)	(55.36)
Payments for purchase of intangible assets	(0.16)	-
Payments for purchase of investments	(481.52)	(141.96)
(Increase)/decrease in Loans	120.96	153.68
Dividends received	626.49	331.15
Interest received	252.34	89.23
Net cash outflow from investing activities	476.78	376.74
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	(4.34)	-
Interest paid	(3.43)	(3.77)
Net cash inflow (outflow) from financing activities	(7.77)	(3.77)
Net increase (decrease) in cash and cash equivalents	(274.09)	132.62
Cash and Cash Equivalents at the beginning of the financial year	275.06	142.45
Cash and Cash Equivalents at end of the year	0.97	275.06
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	0.97	275.06
Bank overdrafts	-	-
Balances per statement of cash flows	0.97	275.06

For Tainwala Chemicals And Plastics (India) Limited.

Rakesh Tainwala
 Managing Director
 (DIN:00237671)



Place: Mumbai
 Date: June 22, 2020

Independent Auditor's Report on Quarterly and Year to Date 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
Tainwala Chemicals & Plastics (India) Limited

Report on the audit of the Financial Statements

Opinion

We have audited the accompanying statement of financial results of **Tainwala Chemicals & Plastics (India) Limited** ('the Company') for the quarter and year ended March 31, 2020 ('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 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/20 16 dated July 5, 2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- ii. give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information of the company for the quarter ended March 31, 2020 and net profit (financial performance including other comprehensive income) and other financial information of the company for the year ended March 31, 2020.

Basis of 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 Standards 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 for our audit of the Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibility for the Financial Statements

These quarterly financial results as well as the year to date Financial Results have been prepared on the basis of the audited financial statements. The quarterly financial results are derived figures between the audited figures in respect of the year ended March 31, 2020 and the published year-to-date figures up to December 31, 2019, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

The Company's Board of Directors are responsible for the preparation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 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 to do so.

The Board of Directors are also responsible for overseeing the Financial Reporting Process of the Company.

Auditor's Responsibility for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of our audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism 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 evidences 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 include collusion, forgery, intentional omissions, misinterpretations, or the override of internal control.
- Obtain and understanding of internal financials controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of 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 significantly doubt on the ability of the Company to continue as a going concern. 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 Statement 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.

For GMJ & Co.

Chartered Accountants

Firm Registration No: 103429W



Haridas Bhat

Partner

Membership No. 39070

UDIN: 20039070AMPAEF3423

Place: Mumbai

Date : June 22, 2020



TAINWALA

Date: 22nd June, 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

Scrip Code: 507785 / NSE Symbol: TAINWALCHM

Sub: Declaration with respect to Financial Results for the Year ended 31st March, 2020

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015:

Pursuant to provisions of Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirement,2015 as amended by SEBI Notification No: SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No: CIR/CFD/CMD/56/2016 dated 27th May, 2016, We hereby confirm that the Audit Report issued by the GMJ & CO., Chartered Accountants, Mumbai on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2020 is with the unmodified Opinion.

Kindly take the same in your records.

Thanking You,

For Tainwala Chemicals & Plastics (I) Limited

Rakesh Tainwala
Managing Director
(DIN No: 00237671)



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Tel No: 022- 67166161 Email:- cs@tainwala.in www.tainwala.in CIN No:- L24100MH1985PLC037387

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Notes:

1. The audited financial statements for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 22, 2020. The statutory auditors have expressed an unqualified opinion. The information presented above is extracted from audited financial statements. 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.
2. Segments have been identified in line with the Indian Accounting Standard - 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013 read with rules framed thereunder.
3. The Provisions for the Financial Year ended on 31st March 2020 which remained to be crystallised in previous three quarters are accounted in fourth quarter and are shown under related expenses.
4. The figures for quarter ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year and published year-to date figures upto the third quarter of the year ended March 31, 2020 and March 31, 2019 respectively.
5. Considered and approved the voluntary delisting of equity shares under regulation 6(a) of the SEBI (Delisting of Equity Shares) Regulations, 2009 from BSE Limited. Equity shares of the company will continue to remain listed on the National Stock Exchange of India Limited (i.e. NSE) having a nationwide trading terminal and hence no exit opportunity is required to be given to public shareholders under SEBI (Delisting of equity shares) Regulations, 2009.
6. Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

Place : Mumbai
Date: June 22, 2020



For Tainwala Chemicals And Plastics
(India) Limited

Mr. Rakesh Tainwala
Managing Director
DIN: 00237671