Tai Industries Limited

Registered Office
53A, Mirza Ghalib Street, 3rd Floor, Kolkata - 700 016
Phone (033) 2226 0938, 4041 6666, Fax : (033) [illegible] 249 7319
E-mail : info@taiind.com, Website : www.taiind.com
CIN : L01222WB1983PLC059695

TAI/SEC/SEBI LODR/17-18/492
3rd February, 2018

The Corporate Relationship Department,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Scrip Code No. 519483

The Secretary,
The Calcutta Stock Exchange Association Limited,
7, Lyons Range, Kolkata – 700 001.

Scrip Code No. 30055

Dear Sir,

Sub: Unaudited Financial Results for the Quarter/Nine months ended 31st December, 2017.

We enclose the Unaudited Financial Results, of the Company, together with the Limited Review Rep
the Auditors, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requ
Regulations, 2015, for the quarter/nine months ended 31st December, 2017.

Kindly take the same on record.

Yours faithfully,
Tai Industries Limited

Indira Biswas
General Manager – Corporate
& Company Secretary

Encl: As above

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

(₹.In lakhs)

	Particulars	Quarter Ended			Nine Months Ended	
		31.12.2017 Un-audited	30.09.2017 Un-audited	31.12.2016 Un-audited	31.12.2017 Un-audited	31.12.2016 Un-audited
I.	Revenue from Operations	2,200.31	944.28	1,723.95	5,518.53	4,852.38
II.	Other Income	87.17	9.28	22.31	102.62	121.66
III.	**Total Income (I + II)**	**2,287.48**	**953.56**	**1,746.26**	**5,621.15**	**4,974.04**
IV.	**Expenses**					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	1,517.87	887.14	1,432.73	4,477.42	3,881.36
	(c) Changes in inventories of	-				
	finished goods	-	-	-	-	-
	stock-in-trade	131.37	(125.24)	23.57	38.26	(17.17)
	and work-in-progress	-	-	-	-	-
	(d) Employee benefits expense	83.44	81.46	84.40	247.09	240.12
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	24.18	23.82	4.79	71.06	12.72
	(g) Other expenses	420.50	132.86	193.97	760.29	798.24
	Total Expenses (IV)	**2,177.36**	**1,000.04**	**1,739.46**	**5,594.12**	**4,915.27**
V.	**Profit/ (Loss) before exceptional items and tax (III-IV)**	**110.12**	**(46.48)**	**6.80**	**27.03**	**58.77**
VI.	Exceptional Items	-	-	-	-	-
VII.	**Profit/ (Loss) before tax (V-VI)**	**110.12**	**(46.48)**	**6.80**	**27.03**	**58.77**
VIII.	Tax Expenses					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	0.88	0.52	-	1.56
IX.	**Profit /(Loss) for the period from continuing operations (after tax) (VII-VIII)**	**110.12**	**(47.36)**			
X.		-	-	-	-	-
XI.		-	-	-	-	-
XII.	Profit / (Loss) from Discontinued operations (after tax) (X-XI)	-		-		
XIII.	**Profit / (Loss) for the period (IX+XII)**	**110.12**	**(47.36)**	**6.28**	**27.03**	**57.2**
XIV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	**12.39**	**21.74**	**3.01**	**22.08**	**(8.8**
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**(0.84)**	**(1.97)**	**(0.05)**	**(0.90)**	**1.9**
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	
XV.	**Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)**	**121.67**	**(27.59)**	**9.24**	**48.21**	**50.3**
XVI	Earnings per Equity Share (for continuing operations) :					
	(1) Basic (₹)	1.84	(0.79)	0.10	0.45	0.9
	(2) Diluted (₹)	1.84	(0.79)	0.10	0.45	0.9
XVI	Earnings per Equity Share (for discontinued operations) :					
	(1) Basic (₹)	-	-	-	-	
	(2) Diluted (₹)	-	-	-	-	
XVI	Earnings per Equity Share (for continuing and discontinued operations) :					
	(1) Basic (₹)	1.84	(0.79)	0.10	0.45	0.
	(2) Diluted (₹)	1.84	(0.79)	0.10	0.45	0.

KAMG & ASSOCIATES Kolkata Chartered Accountants

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1. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 – Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

2. The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 as applicable to the companies that are required to comply with Ind AS.

3. The Ind AS compliant financial results for the corresponding quarter and nine months ended 31st December, 2016 have been stated in terms of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter and nine months period ended 31st December, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. The Management has exercised necessary due diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.

4. Consequent to transition from the previous Indian GAAP to Ind AS, the reconciliation of profit/(loss) is provided as below for the previous quarter and nine months period ended 31st December, 2016 in accordance with the requirements of paragraph 32 of Ind AS 101 – First time Adoption of Ind AS.

(Rs in Lakhs)

Particulars	3 months ended 31/12/2016	9 months ended 31/12/2016
Net Profit/(Loss) under Previous GAAP (IGAAP)	5.02	53.46
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Net Profit as per Ind AS	[illegible]	[illegible]
Other Comprehensive Income (net of tax)	[illegible]	[illegible]
Total Comprehensive Income as per Ind AS	[illegible]	[illegible]

[illegible]

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5. Exemption applied at transition:
   Ind AS 101(First-time Adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. Ind AS 101 allows first-time adopter exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions in its financial results:
   Property, Plant and Equipment were carried in the statement of financial position prepared under previous GAAP as at March, 31, 2016. The Company has opted to regard such carrying amount as deemed cost at the date of transition i.e., April,1, 2016.

6. The Company has availed exemption as given in SEBI Circular number CIR/CFD/FAC/62/2016 dated 5th July, 2016 and accordingly results for the previous year ended 31st March, 2017 have not been included in this statement.

7. The above financial results were reviewed by the Audit Committee of the Company and approved by the Board of Directors of the Company at its meeting held on 3rd February, 2018. The statutory Auditors of the Company have carried out a Limited Review of the financial results for the quarter and nine months ended 31st December, 2017 in terms of Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

8. The Company is primarily engaged in business of trading of goods and managed organisationally as a single unit. Therefore, according to the management, the Company's operations are carried in a single segment.

9. Management is continuing with its efforts to locate the relevant papers and documents for reconciling old outstanding balances of debtors and advances and in the process has been able to adjust substantial funds. Pending reconciliation, no provision for old debts and advances has been made in the accounts.

10. Computation of deferred tax asset/liabilities will be considered at the year end.

11. Figures of the periods have been regrouped/recast, wherever necessary, to conform to the current period's classification.

For and on behalf of the Board

Rohan Ghosh
(Managing Director)
(DIN:-00032965)

Place- Kolkata
Date- 03rd February, 2018

KAMG & ASSOCIATES Kolkata Chartered Accountants

KAMG & ASSOCIATES
Chartered Accountants

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REVIEW REPORT TO
THE BOARD OF DIRECTORS OF
TAI INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of TAI Industries Limited ("the Company") for the quarter and nine monthsperiod ended December 31, 2017("the 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34(Interim Financial Reporting (Ind As 34)) prescribed under section 133 of the Companies Act,2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

2. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. We have not reviewed the accompanying Financial Results and other financial information for the quarter and nine months period endedDecember 31, 2016 which have been prepared solely based on the information compiled by the management.

b. *Deferred Tax Assets/Liabilities have neither been ascertained nor accounted for in the books of account as on December 31, 2017 (Refer Note No 10of UFRS).*

5. Based on our review conducted as above and read with our comments in paragraph 4 (a) and subject to our comments in paragraph 4 (b) above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For KAMG & Associates
Chartered Accountants,
FRN-311027E

Koushik Roy
Partner
Membership No.50066

Place-Kolkata
Date- 3rdFebruary, 2018

KAMG & ASSOCIATES Kolkata Chartered Accountants