



Thirdwave Financial Intermediaries Limited

12th May, 2022

The Manager

Department of Corporate Services

BSE Limited

Phirozee Jeejeeboy Towers, Dalal Street

Fort, Mumbai - 400 001

Scrip Code – 531652

Dear Sir,

Sub: Outcome of Board meeting under Regulation 30 of SEBI (LODR), 2015

Pursuant to regulation 30 & 33 of SEBI (LODR), 2015, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. 12th May, 2022 has approved Audited Financial Results of the Company for the quarter and year ended on 31st March, 2022. The said results have been reviewed by the Audit Committee of the Board. We are enclosing herewith the following :-

1. Audited Financial Results (Standalone) for the quarter & year ended on 31.03.2022.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements), 2016.
3. Auditors' Report on the said Financial Results for the Quarter ended 31.03.2022.

The meeting of Board of Directors started at 1.15 pm and concluded at 2.30 pm.

Kindly acknowledge receipt.



Thirdwave Financial Intermediaries Limited

12th May, 2022

To
The Manager

Department of Corporate Services

Department of Corporate Services
BSE Limited

Phirozee Jeejeeboy Towers, Dalal Street
Fort, Mumbai - 400 004

Scrip Code – 531652

Dear Sir,

Listing Obligation &

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing & Disclosure Requirements), 2016.

of the Company hereby
s, Statutory Auditors to the
ion on Audited Standalone
are, 2022.

I Nidhi Jasrasaria, Company Secretary and Compliance Officer, declare that, M/s J Gupta & Co. LLP, Chartered Accountant Company, have issued an audit report with unmodified opinion on Financial Results of the Company for the year ended on 31st Mar 2022.

of SEBI (Listing Obligation
& thereof.

This declaration is given in compliance of Regulation 33(3)(d) of SEBI (Listing & Disclosure Requirements) Regulations, 2015 & amendments.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

for THIRDWAVE FINANCIAL INTERMEDIARIES LTD.



Nidhi Jasrasaria (Mem No – 40168)
Company Secretary & Compliance Officer

| Particulars | INR in Lakh | | | | | |
|---|------------------------|------------------------|------------------------|----------------------|----------------------|--|
| | Quarter Ended | | | Year ended | | |
| | 31-Mar-22 Unaudited | 31-Dec-21 Unaudited | 31-Mar-21 Unaudited | 31-Mar-22 Audited | 31-Mar-21 Audited | |
| Revenue From Operations (I+II) | 4.39 | 1.81 | - | 178.63 | 96.52 | |
| | 4.26 | 1.13 | 5.53 | 14.05 | 16.60 | |
| | 8.65 | 2.94 | 5.53 | 192.68 | 113.12 | |
| Purchases of goods, Stock-in-Trade and | 7.97 | 10.62 | 7.82 | 176.36 | 137.72 | |
| | 4.78 | (10.88) | (2.56) | (15.20) | (37.97) | |
| | 4.58 | 5.64 | 2.99 | 16.74 | 12.13 | |
| | 1.54 | 1.24 | 2.32 | 8.24 | 9.03 | |
| Profit before exceptional and extraordinary items and tax | 18.67 | 6.62 | 10.57 | 186.14 | 120.91 | |
| Exceptional items and tax | (10.22) | (3.68) | (5.04) | 6.54 | (7.79) | |
| | (10.22) | (3.68) | (5.04) | 6.54 | (7.79) | |
| | (2.10) | - | - | 1.00 | - | |
| | (2.10) | - | - | 1.00 | - | |
| Profit/(Loss) from discontinued operations | (8.12) | (3.68) | (5.04) | 5.54 | (7.79) | |
| | (8.12) | (3.68) | (5.04) | 5.54 | (7.79) | |
| | 220.76 | 220.76 | 220.76 | 220.76 | 220.76 | |
| | (0.37) | (0.17) | (0.23) | 0.25 | (0.35) | |
| | (0.37) | (0.17) | (0.23) | 0.25 | (0.35) | |

March, 2022 have been reviewed by the Audit Committee of the Board and approved by the

of IndAS.

figures for quarter ended 31.3.2022 & 31.03.2021 are balancing figures with respect to audited figures upto 31.12.2021 & 31.12.2020

During previous quarter/year, the Company has operated in single segment. Hence segment

there is negligible impact of Covid-19 on the company.

Thirdwave Financial Intermediaries Ltd



Vinay Kumar Agarwal
 Managing Director (DIN: 00149599)

| | | |
|------|--|--|
| X | Profit/(loss) from Discontinued Operations | |
| XI | Tax expense of Discontinued Operations | |
| | Profit/(loss) from Discontinued operations (after tax) | |
| XII | Profit/(loss) from continued operations (after tax) | |
| XIII | Other Comprehensive Income | |
| | A. (i) Items that will not be reclassified to profit or loss | |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | |
| | B. (i) Items that will be reclassified to profit or loss | |
| | (ii) Income tax on items that will be reclassified to profit or loss | |
| | Total other comprehensive income | |
| XIV | Total Comprehensive Income for the period [XII + XIII] | |
| | Paid-up Equity Share Capital (Face Value Rs. 10/-) | |
| XV | Earnings per equity share (for continuing operation) (of Rs. 10/- each) (not annualised) | |
| | (a) Basic | |
| | (b) Diluted | |

- The Audited Financial results for the year and quarter ended on 31st March 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 12th May, 2022
- These results have been prepared in accordance with applicable principles of IndAS.
- Figures of previous year has been regrouped wherever necessary. Figures of year ended 31.03.2022 & 31.03.2021 and limited reviewed figures.
- During the year and quarter ended 31st March, 2022 and the corresponding period, the company has not reported any segment reporting not given.
- Covid Impact : Considering size and scale of business of the company, there is negligible impact of Covid-19 on the company.

Place : Kolkata
 Dated : 12th May, 2022



| Particulars | Figures as at 31.03.2022 | Figures as at 31.03.2021 |
|---|--------------------------|--------------------------|
| I. ASSET | | |
| (1) Non-Current Assets | | |
| (a) Property, Plant and Equipment | - | - |
| (b) Capital work-in-progress | - | - |
| (c) Intangible assets | - | - |
| (d) Financial Assets | - | - |
| (i) Investments | - | - |
| (ii) Trade receivables | - | - |
| (iii) Loans & Advances | - | - |
| (iv) Others Financial Assets | - | - |
| (e) Deferred tax assets (net) | - | - |
| (f) Other non-current assets | - | - |
| (2) Current Assets | | |
| (a) Inventories | 53,17,445 | 37,97,800 |
| (b) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade receivables | 6,64,362 | 2,47,237 |
| (iii) Cash and cash equivalents | 6,73,843 | 97,65,165 |
| (iv) Bank balances other than (iii) above | | |
| (v) Loans & Advances | 75,15,822 | - |
| (vi) Others Financial Assets | | |
| (c) Current Tax Assets (Net) | | |

THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED

Regd. Office : 601 Ambuja Neotia Ecocentre, EM-4, EM Block, Sector V, Kolkata – 700 091

Tel : 033-46039630, Email : investor.thirdwave@gmail.com

Cash Flow Statement for the year ended 31st March, 2022

| | For the year ended 31st March, 2022 | | For the year ended 31st March, 2021 | |
|---|--|-------------|--|-------------|
| | Rs. | Rs. | Rs. | Rs. |
| Flow from operating activities: | | | | |
| Profit before exceptional items and tax | | 6,54,037 | | (7,79,299) |
| Cash adjustments to reconcile profit before tax to cash flows | | | | |
| Depreciation / amortization | | | | |
| Loss on Sale of Fixed Assets | | | | |
| Expense | | | | |
| Income | | | | |
| Payment of Net Defined Benefit Plans | | | | |
| Provision for Doubtful Debts and Advances | | | | |
| Provision for contingencies no longer required written back | | | | |
| Gain / Loss on foreign exchange (Gain) / Loss (net) | | | | |
| Operating Profit before working capital changes | | 6,54,037 | | (7,79,299) |
| Changes in Working Capital: | | | | |
| Increase / (Decrease) in Trade Payables | | (29,000) | | (11,001) |
| Increase / (Decrease) in Long Term Provisions | | | | |
| Increase / (Decrease) in Other Current Liabilities | | | | |
| Increase / (Decrease) in Short Term Provisions | | | | |
| Increase / (Increase) in non-current Financial Assets | | | | |
| Increase / (Increase) in Other non-current assets | | | | |
| Increase / (Increase) in Other Bank Balances | | | | |
| Increase / (Increase) in Inventories | | (15,19,645) | | (37,97,800) |
| Increase / (Increase) in Trade Receivables | | (4,17,125) | | (2,47,237) |
| Increase / (Increase) in Short Term Loans | | (75,15,822) | | |
| Increase / (Increase) in Other Financial Assets | | | | |
| Increase / (Increase) in Other Current Assets | | (2,63,767) | | 6,23,443 |
| Operating Profit generated from / (used in) operations | | (97,45,359) | | (34,32,595) |
| Tax paid (Net of Refunds) | | (90,91,322) | | (42,11,894) |
| Flow before extraordinary item | | (90,91,322) | | (11,56,000) |
| Extraordinary items | | | | (53,67,894) |
| Flow from / (used in) Operating Activities (A) | | (90,91,322) | | (53,67,894) |
| Flow from Investing Activities | | | | |
| Acquisition of Property, Plant and Equipment / Intangible Assets including Capital Work-in-progress | | | | |
| Proceeds from Sale of Property, Plant and Equipment | | | | |
| Interest Received | | | | |
| Flow from / (used in) Investing Activities (B) | | | | |
| Flow from Financing Activities | | | | |
| Proceeds from loan and advances (New Loans Made during the Year) | | | | |
| Repayment of Borrowing Receipts (Repayments) (Net) | | | | |
| Interest paid on Financial Liabilities (Net) | | | | |
| Flow from / (used in) Financing Activities (C) | | | | |
| Net Increase / (Decrease) in Cash and Cash Equivalents | | 90,91,322 | | (53,67,894) |
| Cash Equivalents as on current year | | 6,73,843 | | 97,65,165 |
| Cash Equivalents as on previous year | | 97,65,165 | 1,51,33,059 | 53,67,894 |

The Cash Flow Statement has been prepared under the 'indirect method' as set out in Indian Accounting Standard (Ind AS - 3) on Cash Flows and Financial Statements prescribed under the Companies Act, 2013.

| | | | | | | | | | | |
|---|---|---|--|---|---|--|--|--|---|---|
| A. Cash flow from operating activities: | Profit before exceptional items and tax | Non-current assets | Depreciation / amortization | (Profit) / Loss on Sale of Fixed Assets | Interest Expense | Interest Income | Provision for Doubtful Debts and Advances | Provision for contingencies no longer required written back | Gain / Loss on foreign exchange | Unrealized Gain / Loss |
| Operating Profit before working capital changes | Changes in Working Capital: | Increase / (Decrease) in Trade Payables | Increase / (Decrease) in Long Term Provisions | Increase / (Decrease) in Other Current Liabilities | Increase / (Decrease) in Short Term Provisions | Increase / (Increase) in non-current Financial Assets | Increase / (Increase) in Other non-current assets | Increase / (Increase) in Other Bank Balances | Increase / (Increase) in Inventories | Increase / (Increase) in Trade Receivables |
| Operating Profit generated from / (used in) operations | Tax paid (Net of Refunds) | Flow before extraordinary item | Extraordinary items | Flow from / (used in) Operating Activities (A) | Flow from Investing Activities | Acquisition of Property, Plant and Equipment / Intangible Assets including Capital Work-in-progress | Proceeds from Sale of Property, Plant and Equipment | Interest Received | Flow from / (used in) Investing Activities (B) | Flow from Financing Activities |
| Flow from Financing Activities | Proceeds from loan and advances (New Loans Made during the Year) | Repayment of Borrowing Receipts (Repayments) (Net) | Interest paid on Financial Liabilities (Net) | Flow from / (used in) Financing Activities (C) | Net Increase / (Decrease) in Cash and Cash Equivalents | Cash Equivalents as on current year | Cash Equivalents as on previous year | | | |

Notes
1 The above is the Cash Flow Statement for the year ended 31st March, 2022.



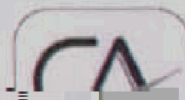
LLP
Chartered Accountants

YMCA Building
Mezzanine Floor

25, Jawaharlal Nehru Road
Kolkata – 700 087

☎ : (033) 4600 6636

Email : cajainarayangupta@gmail.com /
jgupta.co.ca@gmail.com



J. Gupta & Co.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF THIRDWAVE FINANCIAL INTERMEDIARIES
LIMITED

TO THE

Report on the audit of the Standalone Annual Financial Results

thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 for using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for the preparation and fair presentation of the financial statements in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles, standards and practices, and for the internal control system of the Company that is designed to prevent and detect the errors and frauds in the financial statements.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error. The risks of material misstatement are those conditions that are susceptible to misstatement that may have a material effect on the standalone financial results.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation