



**Date: 18<sup>th</sup> July 2025**

To,  
Department of Corporate Service (DCS-CRD),  
**BSE Limited**  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Company Name: TPI INDIA LTD**

**Scrip Code: 500421**

**Subject: Outcome of Board Meeting dated held on July 18, 2025 and unaudited financial results for June 30, 2025 as per Regulation 33 SEBI (LODR) Regulations, 2015**

Dear Sir,

This is to inform you that the Board of Directors of TPI India Limited in their meeting held at their registered office on July 18, 2025 at 12:00 noon and concluded at 1:30 p.m. approved following: -

1. IND-AS compliant standalone unaudited Financial Results along with Limited Review Report for the quarter ended on 30<sup>th</sup> June, 2025 pursuant to Regulation 33 of Listing Obligation and Disclosure Requirement, 2015.

Kindly take the same on your record and acknowledge receipt of the same.

**Yours Faithfully,**

**For TPI INDIA LIMITED**

**Mr. Bharat C. Parekh**  
**Managing Director**  
**DIN: 02650644**  
**Place: Murbad**



# JAIN JAGAWAT KAMDAR & CO.

Chartered Accountants

Limited Review Report on Quarterly Unaudited Financial Results of TPI India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors  
TPI India Limited

1. We have reviewed the accompanying statement of unaudited financial results of **TPI India Limited** (the Company) for the quarter ended June 30, 2025 (the statement), being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform their view to obtain reasonable assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We further draw your attention that the quarterly result for the quarter ended 30<sup>th</sup> June, 2025 were prepared on the basis of going concern assumption despite the fact that the Net worth of the company has been completely eroded i.e. the accumulated losses have exceeded the cumulative balance of Share Capital and Reserves.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain Jagawat Kamdar & Co.  
Chartered Accountants  
Firm Regn. No.: 122530W

CA Chandra Shekhar Jagawat  
Partner

Membership No: 116078

UDIN: 25116078BMJOCU2281

Date: 18<sup>th</sup> July 2025

Place: Mumbai



H.O.: Office No. 301 - 302, Poonam Pearl, Opp. New India Assurance Colony, Juhu Lane, Andheri (W), Mumbai - 400 058.  
Phone (O) : 022-2620 3021 / 81048 54097 / 81048 46127 • E-mail : jjk@jjkandco.com • Website : jjkandco.com

Branches : Mumbai • Pune • Surat • Ahmedabad • Bhopal • Bangalore • New Delhi

# TPI India Limited

Reg. Office - Plot No. J61, Additional MIDC Murbad, Thane - 421401, Maharashtra  
CIN No. L28129MH1982PLC026917. Phone +91 22873078 . FAX +91 2287 4479  
Website: tpiindia.in . E-mail : ir@tpiindia.com

(Rs In Lakhs)

## Statement of Unaudited Financials Results for the quarter ended 30th June, 2025

Particulars	Quarter ended Jun-30 2025 (Unaudited)	Quarter ended Mar-31 2025 (Audited)	Quarter ended Jun-30 2024 (Unaudited)	Year Ended Mar-31 2025 (Audited)	Year Ended Mar-31 2024 (Audited)
Revenue from Operations	683.60	808.55	627.21	3,017.75	2,374.86
Other Income	1.21	1.99	0.02	2.46	11.52
<b>Total Income from operations</b>	<b>684.81</b>	<b>810.54</b>	<b>627.23</b>	<b>3,020.21</b>	<b>2,386.38</b>
<b>Expenses</b>					
Cost of materials consumed	533.15	558.73	484.88	2,108.79	1,700.63
Changes in inventories of finished goods & work-in-progress	(35.67)	-4.44	-39.22	-12.04	-12.45
Employee benefits expense	31.71	36.01	29.51	138.14	115.36
Finance Costs	33.44	36.19	27.97	133.37	154.75
Depreciation and amortization expense	13.49	16.45	15.37	64.72	28.03
Other expenses	119.48	143.03	129.65	551.28	540.35
<b>Total expenses</b>	<b>695.58</b>	<b>785.97</b>	<b>648.17</b>	<b>2,984.26</b>	<b>2,526.66</b>
<b>Profit / (Loss) before Exceptional &amp; Extraordinary Items and Tax</b>	<b>(10.78)</b>	<b>24.57</b>	<b>-20.94</b>	<b>35.95</b>	<b>-140.28</b>
Exceptional Items	-	-	-	-	-10.67
Prior Period Expenditure	-	0.98	-	0.98	-16.15
<b>Profit / (Loss) before Extraordinary Items and Tax</b>	<b>(10.78)</b>	<b>23.59</b>	<b>-20.94</b>	<b>34.97</b>	<b>-167.10</b>
Extraordinary Items	-	-	-	-	213.13
<b>Profit before Tax</b>	<b>(10.78)</b>	<b>23.59</b>	<b>-20.94</b>	<b>34.97</b>	<b>46.03</b>
Tax expense	-	-	-	-	-
<b>Profit / (Loss) for the Period (A)</b>	<b>(10.78)</b>	<b>23.59</b>	<b>-20.94</b>	<b>34.97</b>	<b>46.03</b>
<b>Attributable to:</b>					
(i) Shareholders of the Company	(10.78)	23.59	-20.94	34.97	46.03
(ii) Non Controlling Interest	-	-	-	-	-
<b>Other Comprehensive Income</b>					
Items that will not be reclassified to profit or loss					
Defined Employee Benefit	0.00	0.87	-	0.87	0.40
<b>Total Other Comprehensive Income for the Period (B)</b>	<b>0.00</b>	<b>0.87</b>	<b>-</b>	<b>0.87</b>	<b>0.40</b>
<b>Total Comprehensive Income for the the period (A+B)</b>	<b>(10.78)</b>	<b>24.46</b>	<b>-20.94</b>	<b>35.84</b>	<b>46.43</b>
<b>Attributable to:</b>					
(i) Shareholders of the Company	(10.78)	24.46	-20.94	35.84	46.43
(ii) Non Controlling Interest	-	-	-	-	-
Paid-up Equity Share capital (Face Value ₹ 1 / Share)	429.63	429.63	429.63	429.63	429.63
Reserve excluding Revaluation Reserves	-	-	-	-	-
<b>Earnings per share</b>					
Basic & Diluted	-0.03	0.06	-0.05	0.08	0.11

### Notes:

1. The aforesaid results were reviewed by the audit committee of the board and subsequently taken on record by the board of directors of the Company at their meeting held on July 18, 2025. The Limited Review Report of Statutory Auditor is being filed with BSE and available on Company website.
2. As per IND AS 12, Deferred Tax Assets has not been recognised in absence of company's reliable estimates on sufficient future taxable income.
3. This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. Though the Code of Social Security 2020 (Code) relating to employee benefits is published in Gazette, the operational date and guidelines with respect to code have not been notified and as such the effect of putting into effect the code were not considered.
5. The entire operation of the Company relate only to one segment viz. polymer based multiple product. Hence Ind AS 108 is not applicable.
6. In accordance with Ind AS -115 - Revenue, GST is not included in Revenue from operations for the quarter ended 30th June 2025
7. EPS is not annualised for quarterly results.
7. Figures of the previous year have been regrouped and rearranged wherever necessary, to confirm with the figures for the current year/ period.
8. There are no Investor Complaints as on 30th June 2025.

  
For TPI India Ltd  
Managing Director  
DIN: 02650644



Date: 18th July 2025  
Place: Murbad, Thane