



13th November, 2017

To,
BSE Limited
Phiroze Jeejeebhoy Tower Dalal Street, Fort
Mumbai - 400 001

Ref: 500421/TPINDIA

Sub: Outcome of the Board Meeting of the Company held on 13th November, 2017

Dear Sir/Madam,

We would like to inform you that at the meeting of the Board of Directors of the company held on Monday, 13th November, 2017, the board has considered and approved;

1. Standalone Un-audited Financial Results of the Company for the Quarter and half year ended on September 30, 2017 along with the Limited Review Report of the Statutory Auditors of the Company.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at 3.30 P.M.

We request you to kindly take the above information on record.

Thanking you.

Yours truly,

For **TPI India Limited**


Payal Kotak
Company Secretary

Encl: As Above



Statement of Financials Results for the Quarter and Half Year Ended 30th September 2017

Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year Ended	Half Year Ended	in Lacs
	September 30,	June 30,	September 30,	September 30,	September 30,	
	2017	2017	2016	2017	2016	
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Year ended March 31, 2017 Audited
Revenue from operations	733.26	687.38	1,019.05	1,420.64	1,815.14	3,609.03
Other Income	-	-	0.01	-	1.73	5.62
Total Income	733.26	687.38	1,019.06	1,420.64	1,816.87	3,614.65
Expenses						
Cost of materials consumed	503.76	549.90	766.65	1,053.66	1,396.11	2,973.73
Changes in inventories of finished goods & work-in-progress	36.18	(54.53)	10.18	(18.35)	(52.67)	76.81
Employee benefits expense	30.20	30.54	29.65	60.74	60.11	145.78
Finance Costs	23.87	25.04	94.30	48.91	187.42	103.19
Depreciation and amortization expense	10.05	10.05	15.75	20.10	31.50	40.36
Other expenses	156.53	153.95	166.33	310.48	327.46	896.16
Total expenses	760.59	714.95	1,082.86	1,475.54	1,949.93	4,236.03
Profit / (Loss) before exceptional and extraordinary items and tax	(27.33)	(27.57)	(63.80)	(54.90)	(133.06)	(621.38)
Prior Period Income	-	-	-	-	-	199.85
Prior Period Exp	-	-	-	-	-	(14.95)
Profit / (Loss) tax	(27.33)	(27.57)	(63.80)	(54.90)	(133.06)	(436.48)
Tax expense						
Current tax	-	-	-	-	-	-
Deffered tax	-	-	-	-	-	-
Profit / (Loss) after Tax	(27.33)	(27.57)	(63.80)	(54.90)	(133.06)	(436.48)
Other Comprehensive Income						
Total Comprehensive Income						
Paid-up Equity Share capital (Face Value ₹ 1 / Share)	429.63	429.63	429.63	429.63	429.63	429.63
Reserve excluding Revaluation Reserves	-	-	-	-	-	(1,608.23)
Earnings per share						
Basic	(0.06)	(0.06)	(0.15)	(0.13)	(0.31)	(1.02)
Diluted	(0.06)	(0.06)	(0.15)	(0.13)	(0.31)	(1.02)

The reconciliation of Net profit reported for the quarter ended 30th September 2017 in accordance with Indian GAAP to total Comprehensive Income in accordance with IND AS is given below:-

Particulars	Notes	For Quarter ended 30th September 2016
Profit after tax as reported under previous GAAP	-	(63.80)
Add/ less : Impact	-	-
Profit after tax as reported under IND AS	-	(63.80)
Other Comprehensive Income	-	-
Total Comprehensive Income in accordance with IND AS	-	(63.80)

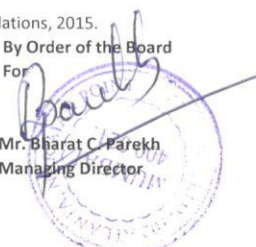
Notes:

- The above results were reviewed by the Audit committee and taken on record by the Board of Directors of the Company at their respective meeting held on November 13, 2017.
- The Statutory Auditors of the Company have carried out the Limited Review of the Financial Results.
- In accordance with the requirements of sec 133 of the Companies Act, 2013, the Company has adopted Indian Accounting Standards with effect from 1st April, 2017.
- The Company is operating in one segment i.e. Packaging.
- The provision for Tax shall be made at the end of the financial year.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mumbai
November 13, 2017

By Order of the Board
For

Mr. Bharat C. Parekh
Managing Director



TPI INDIA LIMITED

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AN ISO 9001:2015
CERTIFIED COMPANY

Sr. No.	Particulars	Half Year Ended	Year Ended
		September 30	March 31
		2,017	2,017
I	ASSETS		
	Non-Current Assets		
a	Property, Plant and Equipment	529.66	549.05
b	Capital Work-In-Progress		-
c	Intangible Assets		-
d	Goodwill		-
e	Financial Assets		
	Investments	7.09	7.09
	Loans		-
	Other Financial Assets		-
f	Income Tax Asset (net)		-
g	Deferred Tax Asset (net)		-
h	Other Assets		-
	Total Non-Current Asset	536.75	556.14
	Current Assets		
a	Inventories	368.03	462.51
b	Financial Assets		
	Investments		-
	Trade Receivables	866.20	1,130.50
	Unbilled Revenue		-
	Cash and Cash Equivalents	9.28	7.67
	Other Cash Balances with Bank	14.32	77.80
	Loans	11.98	11.79
	Other Financial Assets	221.59	137.67
c	Income Tax Asset (net)		
d	Other Assets		
	Total Current Asset	1,491.39	1,827.95
	TOTAL ASSETS	2,028.14	2,384.09
II	EQUITY AND LIABILITIES		
a	Share Capital	929.63	929.63
b	Other Equity	(1,363.00)	(1,308.24)
	Equity attributable to Shareholders of the Company		
	Non- Controlling Interests		
	Total Equity	(433.37)	(378.60)
	Liabilities		
	Non-Current Liabilities		
a	Financial Liabilities		
	Long Term Borrowings	764.42	764.42
	Other Financial Liabilities		
b	Employee Benefit Obligation		
c	Provisions		
d	Deferred Tax Liabilities (net)		
e	Other Liabilities		
	Total non-current Liabilities	764.42	764.42
	Current Liabilities		
a	Financial Liabilities		
	Short Term Borrowings	846.57	819.58
	Trade Payables	199.87	599.84
	Other Financial Liabilities	614.32	521.02
b	Unearned and Deferred Revenue		
c	Current Income Tax Liabilities (net)		
d	Employee Benefit Obligation	14.65	14.65
e	Provisions		
f	Other Liabilities	21.67	43.17
	Total current Liabilities	1,697.09	1,998.27
	TOTAL EQUITY AND LIABILITIES	2,028.14	2,384.09



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V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report

TO,
The Members,
TPI India Limited

1. We have reviewed the accompanying statement of unaudited financial results of **TPI India Limited** ("the Company") for the quarter ended 30th September, 2017 ("the Statement") attached herewith, being submitted by the Company pursuant to the regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at the meeting held on 13th November, 2017 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 for "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 read with Rules issued thereunder. Our responsibility is to issue a report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by 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 financial statements are 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. Attention is invited to the following Qualifications as given in our previous Audit Report on Audited financials for financial year 2016-17, the qualifications continues in our limited review report ; The company has not provided interest of Rs. 137.12 lacs on loans from SICOM Investment and Finance Ltd. For the half ended 30th September, 2017. (Rs. 68.56 lacs for the Quarter ended 30th September, 2017).





V. R. RENUKA & CO.
CHARTERED ACCOUNTANTS

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4. Based on our review conducted as above, apart from point no. 3 mentioned above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. R. Renuka & Co.
Chartered Accountants
Firm Reg. No. 108826W

V. R. Renuka

Vishnu Renuka
Membership No. 032263
Place: Mumbai,
Dated: 13th November, 2017

