



J Gupta & Co LLP
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
THIRDWAVE FINANCIAL INTERMEDIARIES LTD

1. We have reviewed the accompanying statement of unaudited financial results of *Thirdwave Financial Intermediaries Limited*, the "Company" for the quarter ended June 30, 2021 (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.
2. 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 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind As – 34 prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder other Accounting Principles Generally Accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention on Note No. 4 to the statement which describes the uncertainty caused by COVID-19 pandemic with respect to the Company's estimates of Impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our conclusion is not modified in respect of this matter.

For J. GUPTA & CO LLP
Chartered Accountants
Firm Registration Number: 314010E/E300029
LLP NO. : AAM-2652



Place: Kolkata
Date: 12th August, 2021

Nancy Murarka

Nancy Murarka
Partner

Membership No: 067953

UDIN: 21067953 AAA CU 4055

THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED
601 AMBUJA NEOTIA ECO CENTRE. EM-A, EM BLOCK SECTOR V, KOLKATA 700091
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 30TH JUNE, 2021
CIN: L15100WB1989PLC046886

		INR in Lacs ¹			
	Particulars	Quarter Ended			Year ended
		30-Jun-21	31-Mar-21	30-Jun-20	31-Mar-21
		Unaudited	Audited	Unaudited	Audited
I	Revenue From Operations				
II	Other Income	35.20	-	41.76	96.52
		2.79	5.53	4.08	16.60
III	Total Income from Operations (I+II)	37.99	5.53	45.84	113.12
IV	Expenses				
	Purchases of Stock-in-Trade				
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	23.31	7.82	47.80	137.72
	Employee benefits expense	(10.51)	-2.56	-6.45	-37.97
	Finance costs	2.78	2.99	3.00	12.13
	Operation Expenses	-	-	-	-
		4.52	2.32	4.35	9.03
	Total Expenses (IV)	20.10	10.57	48.70	120.91
V	Profit before exceptional and extraordinary items and tax	17.89	-5.04	-2.86	-7.79
VI	Exceptional Items	-	-	-	-
VII	Profit/(Loss) Before tax (V+VI)	17.89	-5.04	-2.86	-7.79
	Tax Expenses				
	(1) Current Tax				
	(2) Deferred Tax	2.50	-	-	-
	(3) Mat Credit Entitlement	-	-	-	-
	Total Tax Expenses (VIII)	2.50	-	-	-
IX	Profit / (Loss) for the period from Continuing Operations	15.39	-5.04	-2.86	-7.79
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)	15.39	-5.04	-2.86	-7.79
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]	15.39	-5.04	-2.86	-7.79
XV	Paid-up Equity Share Capital (Face Value Rs:10/-)	220.76	220.76	220.76	220.76
	Earnings per equity share (for continuing operation) (of Rs. 10/- each) (not annualised)				
	(a) Basic	0.70	(0.23)	(0.13)	(0.35)
	(b) Diluted	0.70	(0.23)	(0.13)	(0.35)

- 1 The Unaudited Financial results for the quarter ended on 30th June, 2021 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 12th August, 2021
- 2 Figures of previous year has been regrouped wherever necessary
- 3 During the year and quarter ended 30th June , 2021 and the corresponding previous quarter/year, the Company has operated only in one segment. Hence segment reporting not given.
- 4 Covid-19 Impact : The company does not see any material impact on its business and debtors/inventories due to Covid-19 pandemic
- 5 On 30th June, 2020 M/s Zhongmin Guoen Industrial Group (UK) Ltd has entered into Share Purchase Agreement (SPA) with the Promoter Group to acquire 10,07,800 Equity Shares of the Company @ Rs 17/- per Equity Shares. Consequently they made Open Offer on 1st July, 2020 to acquire 647900 Equity Shares of the Company @ Rs. 17/- per Equity Share from the Public Category. However as on 30th June, 2021 such approval from Department for Promotion of Industry & Internal Trade (DPIIT), Government of India is still under process.

Place : Kolkata
Dated 12/08/2021



For Thirdwave Financial Intermediaries Ltd

Vivek Kumar Agarwal
Managing Director/DIN-00149999

