



Thirdwave Financial Intermediaries Limited

11th November, 2019

The Manager Department of Corporate Services BSE Limited Phirozee Jeejeeboy Towers, Dalal Street Fort, Mumbai - 400 001 Scrip Code : 531652	The Calcutta Stock Exchange Ltd. 7, Lyons Range Kolkata 700 001 Scrip Code : 030120
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Dear Sir,

Sub : Declaration of Financial Results for Quarter & Half Year ended on 30th September, 2019

Please find enclosed herewith Financial Results of the Company for the quarter & half year ended on 30th September, 2019 approved at the meeting of Board of Directors held on 11th November, 2019.

Also enclosed herewith Report of Independent Auditors on the Financial Results submitted herewith.

Kindly take the above on record.

Thanking you,

Yours faithfully
for THIRDWAVE FINANCIAL INTERMEDIARIES LTD.

NIDHI
JASRASARIA

Digitally signed by NIDHI
JASRASARIA
Date: 2019.11.11 14:43:44
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Nidhi Jasrasaria (Mem No -40168)
Company Secretary & Compliance Officer



LIMITED REVIEW REPORT

The Members,

THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of *Thirdwave Financial Intermediaries Limited, 601 Ambuja Neotia Eco Centre, EM-4, EM Block Sector-V, Kolkata-700091* for the quarter ended *30.09.2019*, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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 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.
3. 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 Accounting Standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of 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 J. GUPTA & CO LLP

Chartered Accountants

Firm Registration Number: 314010E/E300029

LLP NO. : AAM-2652

UDIN: 19067953 AAAA W 7838

Nancy Murarka

Partner

M. No.: 067953

Place: Kolkata

Date: 11th November, 2019



THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED
601 AMBUJA NEOTIA ECO CENTRE, EM-4, EM BLOCK SECTOR V, KOLKATA 700091
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON 30TH SEPT, 2019
CIN: L151100WB1969PLC046886

		INR in Lacs					
Particulars	Quarter Ended			Six Months Ended		Year ended	
	30-Sep-18	30-Sep-18	30-Jun-18	30-Sep-19	30-Sep-18	31-Mar-19	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue From Operations	26.82	0.00	94.55	120.17	0.35	70.65
II	Other Income	3.65	2.07	2.51	6.16	2.17	11.81
III	Total Income from Operations (I+II)	29.27	2.07	97.06	126.33	2.52	82.46
IV	Expenses						
	Purchases of Stock-in-Trade	13.11	0.00	10.02	23.13	3.58	54.87
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	10.32	0.61	35.29	45.81	2.40	11.13
	Employee benefits expense	3.09	2.80	3.03	8.11	4.18	10.16
	Finance costs	0.00	1.11	1.05	1.05	3.07	7.36
	Operation Expenses	1.13	0.82	4.45	5.88	4.46	7.11
	Total Expenses (IV)	27.64	5.34	53.84	81.48	17.69	90.63
V	Profit before exceptional and extraordinary items and tax	1.93	-3.27	43.22	44.85	-15.17	-8.17
VI	Exceptional Items	0.00	0.53	0.00	0.00	0.53	0.54
VII	Profit/(Loss) Before tax (V+VI)	1.93	-2.74	43.22	44.85	-14.64	-7.63
	Tax Expenses						
	(1) Current Tax	0.47	0.00	12.41	12.88	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(3) Mut Credit Entitlement	0.00	0.00	0.00	0.00	0.00	0.00
VIII	Total Tax Expenses (VIII)	0.47	0.00	12.41	12.88	0.00	0.00
IX	Profit / (Loss) for the period from Continuing Operations	1.16	-2.74	30.81	31.97	-14.64	-7.63
X	Profit/(loss) from Discontinued Operations						
XI	Tax expense of Discontinued Operations						
	Profit/(loss) from Discontinued operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinued operations (after tax)	1.16	-2.74	30.81	31.97	-14.64	-7.63
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						
XIII	Total other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Total Comprehensive income for the period [XII + XIII]	1.16	-2.74	30.81	31.97	-14.64	-7.63
	Paid-up Equity Share Capital (Face Value Rs:10/-)	220.76	220.76	220.76	220.76	220.76	220.76
XV	Earnings per equity share (for continuing operation) (of Rs. 10/- each) (not annualised)						
	(a) Basic	0.05	-0.13	1.40	1.45	-0.66	-0.35
	(b) Diluted	0.05	-0.13	1.40	1.45	-0.66	-0.35

1 The Unaudited Financial results for the six month and quarter ended on 30th September, 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 11th November, 2019

2 These financial statements are the Company's first Ind-AS financial statements. The Company has adopted all the Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

3 Figures of previous year has been regrouped/restated wherever necessary

4 During the six month and quarter ended 30th September, 2019 and the corresponding previous quarter/year, the Company has operated only in one segment. Hence segment reporting not given.

5 Reconciliation between Financial Results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised as follows

Particulars	INR in Lacs
Net profit from ordinary activities after tax (under previous GAAP)	-9.12
Effect of measuring Closing Stock at Cost or FMV which ever is low Others	-5.52
Net profit from ordinary activities after tax (under Ind AS)	-14.64
Other comprehensive income (Net of tax)	
Total comprehensive income as per Ind AS	-14.64

Place : Kolkata
Dated : 11/11/2019



THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED
601 AMBUJA NEOTIA ECO CENTRE. EM-4, EM BLOCK SECTOR V, KOLKATA 700091
BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

(Amount in INR)

	Figures as at 30.09.2019	Figures as at 31.03.2019
I. ASSETS		
(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	8,00,000	8,00,000
(iii) Loans & Advances	-	-
(iv) Others Financial Assets	-	-
(e) Deferred tax assets (net)	-	-
(f) Other non-current assets	-	-
(2) Current Assets	1,06,84,000	1,52,45,275
(a) Inventories	-	-
(b) Financial Assets	-	-
(i) Investments	15,90,028	23,435
(ii) Trade receivables	92,159	2,63,585
(iii) Cash and cash equivalents	-	-
(iv) Bank balances other than (iii) above	-	-
(v) Loans & Advances	-	-
(vi) Others Financial Assets	-	-
(c) Current Tax Assets (Net)	2,67,393	94,021
(d) Other current assets	-	-
Total	1,34,33,580	1,64,26,316
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	2,83,46,844	2,83,46,844
(b) Other Equity	-	-
(i) Reserve & Surplus	-1,62,62,747	-1,94,59,535
(2) Non-Current Liabilities		
(a) Financial Liabilities	-	75,00,000
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Employees Benefit Obligations	-	-
(d) Deferred tax Liabilities (Net)	-	-
(e) Other Non-Current Liabilities	-	-
(f) Inter Unit Balances	-	-
(3) Current Liabilities		
(a) Financial Liabilities	-	-
(i) Borrowings	-	-
(ii) Trade payables	61,440	39,007
(iii) Other financial liabilities	-	-
(b) Other current liabilities	-	-
(c) Provisions	12,88,043	-
(d) Employees Benefit Obligations	-	-
(e) Current Tax Liabilities (Net)	-	-
Total	1,34,33,580	1,64,26,316



THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED
601 AMBUJA NEOTIA ECO CENTRE. EM-4, EM BLOCK SECTOR V, KOLKATA 700091
CASH FLOW STATEMENT AS AT 30TH SEPTEMBER, 2019

(Amount in INR)

Particulars	Figures as at 30.09.2019	Figures as at 31.03.2019
I. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) after Tax	31,96,788	2,35,835
Adjustments for :-		
Depreciation	-	-
Provision for Tax	12,88,043	-
Operating Profit / (Loss) before working capital changes	44,84,831	2,35,835
Adjustments for :-		
Current Assets	28,21,310	12,10,368
Trade & Other Payables	22,433	-4,20,325
Net Cash Flow from Operations	73,28,574	10,25,878
II. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Investments & Non-Current Assets	-	-8,00,000
Net Cash Flow from Investing Activities	-	-8,00,000
III. CASH FLOW FROM FINANCING ACTIVITIES		
Change in Borrowings	-75,00,000	-12,00,000
Net Cash Flow from Financing Activities	-75,00,000	-12,00,000
Net increase / Decrease in Cash Equivalents	-1,71,426	-9,74,122
Cash Equivalents as at 30.09.2019	92,159	
Cash Equivalents as at 31.03.2019		2,63,585

