

Thirdwave Financial Intermediaries Limited

2nd November, 2021

The Manager
Department of Corporate Services
BSE Limited
Phirozee Jeejeeboy Towers, Dalal Street
Fort, Mumbai - 400 001

Scrip Code : 531652

Dear Sir,

Sub : Unaudited Standalone Financial Results for Q2/2021-22 under Regulation 33 of SEBI (LODR), 2015

Pursuant to regulation 33 of SEBI (LODR), 2015, this is to inform you that the Board of Directors of the Company at their meeting held on 2nd November, 2021 has approved Un-Audited Financial Results of the Company for the quarter & half year ended on 30th September, 2021. A copy of Financial Results alongwith Limited Review Report issued by Statutory Auditors of the Company is attached herewith for your records.

The meeting of Board of Directors of the Company started at 12.25 pm and closed at 01.10 pm.

Kindly take the above on record.

Thanking you,

Yours faithfully
for THIRDWAVE FINANCIAL INTERMEDIARIES LTD.



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

Encl : a/a



J Gupta & Co LLP

Chartered Accountants

YMCA Building
Mezzanine Floor
25, Jawaharlal Nehru Road
Kolkata – 700 087
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cajainarayangupta@gmail.com

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 September 30, 2021 and year to date from April 1, 2021 to September 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.

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



Place: Kolkata
Date: 2nd November, 2021

Cmurarka

Nancy Murarka
Partner
MNo: 067953

UDIN: 21067953AAAADE3024

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

INR in Lacs

Particulars	Quarter Ended			Half Year Ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	137.23	35.20	30.65	172.43	72.41	96.52
II Other Income	5.87	2.79	3.27	8.66	7.35	16.60
III Total Income from Operations (I+II)	143.10	37.99	33.92	181.09	79.76	113.12
V Expenses						
Purchases of Stock-in-Trade	134.46	23.31	45.43	157.77	93.23	137.72
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1.41	(10.51)	(13.84)	(9.10)	(20.29)	(37.97)
Employee benefits expense	3.74	2.78	3.00	6.52	6.00	12.13
Finance costs	-	-	-	-	-	-
Operation Expenses	0.94	4.52	1.44	5.46	5.79	9.03
Total Expenses (IV)	140.55	20.10	36.03	160.65	84.73	120.91
V. Profit before exceptional and extraordinary items and tax	2.55	17.89	(2.11)	20.44	(4.97)	(7.79)
VI. Exceptional Items	-	-	-	-	-	-
VII Profit/(Loss) Before tax (V+VI)	2.55	17.89	(2.11)	20.44	(4.97)	(7.79)
Tax Expenses						
(1) Current Tax	0.60	2.50	-	3.10	-	-
(2) Deffered Tax	-	-	-	-	-	-
(3) Mat Credit Entitlement	-	-	-	-	-	-
Total Tax Expenses (VIII)	0.60	2.50	-	3.10	-	-
IX Profit / (Loss) for the period from Continuing Operations	1.95	15.39	(2.11)	17.34	(4.97)	(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)	1.95	15.39	(2.11)	17.34	(4.97)	(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]	1.95	15.39	(2.11)	17.34	(4.97)	(7.79)
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) *						
(a) Basic	0.09	0.70	(0.10)	0.79	(0.23)	(0.35)
(b) Diluted	0.09	0.70	(0.10)	0.79	(0.23)	(0.35)

* EPS is not annualized for the quarter and half year ended September 30, 2021, quarter ended June 30, 2021 and quarter and half year ended September 30, 2020

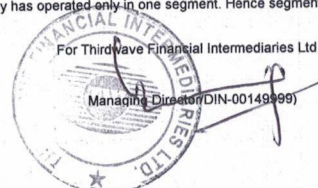
1 The Unaudited Financial results for the quarter ended on 30th September, 2021 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 2nd November, 2021

2 Consequent upon rejection of approval from DPIIT, Govt of India, the acquirer M/s Zhongmin Guoen Industrial Group (UK) Ltd has withdrawn their Open Offer to acquire 647900 Equity Shares of the Company from public @ Rs.17/- per share and Share Purchase Agreement from Promoters is also rescinded.

3 Figures of previous year has been regrouped wherever necessary

4 During the year and quarter ended 30th September, 2021 and the corresponding previous quarter/year, the Company has operated only in one segment. Hence segment reporting not given.

Place : Kolkata
Dated : 2nd November, 2021



(Amount in Lacs)

Particulars	Figures as at 30.09.2021	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	47.08	37.98
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	2.25	2.47
(iii) Cash and cash equivalents	107.59	97.65
(iv) Bank balances other than (iii) above	-	-
(v) Loans & Advances	-	-
(vi) Others Financial Assets	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	2.42	1.31
Total	159.34	139.41
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	283.47	283.47
(b) Other Equity		
(i) Reserve & Surplus	(127.23)	(144.57)
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade payables		
Total outstanding dues of Micro enterprise and Small enterprises	-	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	-	-
(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		
Total outstanding dues of Micro enterprise and Small enterprises	-	-
Total outstanding dues of creditors other than Micro enterprises and Small enterprises	-	-
(iii) Other financial liabilities	-	-
(b) Other current liabilities	3.10	0.51
(c) Provisions	-	-
(d) Employees Benefit Obligations	-	-
(e) Current Tax Liabilities (Net)	-	-
Total	159.34	139.41



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 30th September, 2021

	Amount in Lacs	
	For the period ended 30th September, 2021 Rs.	For the period ended 31st March, 2021 Rs.
A. Cash flow from operating activities:		
Profit before exceptional items		
Non-cash adjustments to reconcile profit before tax to net cash flows	17.34	(7.79)
Depreciation / amortization		
(Profit) / Loss on Sale of Fixed Assets		
Interest Expense		
Dividend paid		
Dividend Tax paid		
Interest Income		
Dividend Income		
Remeasurement of Net Defined Benefit Plans		
Provision for Doubtful Debts and Advances		
Bad debts written off		
Provisions / Liabilities no longer required written back		
Unrealized foreign exchange (Gain) / Loss (net)		
Operating Profit before working capital changes	17.34	(7.79)
Movements in Working Capital		
Increase / (Decrease) in Trade Payables	2.59	(0.11)
Increase / (Decrease) in Long Term Provisions	-	
Increase / (Decrease) in Other Financial Liability	-	
Increase / (Decrease) in Other Long Term Liabilities	-	
Increase / (Decrease) in Short Term Provisions	-	
Decrease / (Increase) in non-current Financial Assets	-	
Decrease / (Increase) in Other non-current assets	-	
Decrease / (Increase) in Other Bank Balances	-	
Decrease / (Increase) in Inventories	(9.10)	(37.98)
Decrease / (Increase) in Trade Receivables	0.22	(2.47)
Decrease / (Increase) in Short Term Loans	-	
Decrease / (Increase) in Other Financial Assets	-	
Decrease / (Increase) in Other Current Assets	(1.11)	6.23
Cash generated from / (used in) operations	9.94	(34.33)
Direct Tax paid (Net of Refunds)	-	-11.56
Cash flow before extraordinary item	9.94	(53.68)
Extraordinary items	-	-
Net cash from / (used in) Operating Activities (A)	9.94	(53.68)
B. Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment / Intangible Assets including Capital Work-in-progress		
Proceeds from Sale of Property, Plant and Equipment		
Purchase of Investments		
Dividend Received		
Inter Corporate Loans		
Interest Received		
Net Cash from / (used in) Investing Activities (B)	-	-
C. Cash flow from Financing Activities		
Redemption of Preference Shares	-	-
Proceeds from loan and advances (New Loans Made during the Year)	-	-
Short Term Borrowing Receipts (Repayments) (Net)	-	-
Other Financial Liabilities (Net)	-	-
Interest paid	-	-
Dividend paid	-	-
Interim Dividend paid	-	-
Dividend Tax paid	-	-
Net cash from / (used in) Financing Activities (C)	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	9.94	(53.68)
Cash and Cash Equivalents as at beginning of the period	97.65	151.33
Cash and Cash Equivalents as at closing of the period	107.59	97.65

