

Independent Auditor's Review Report on the Quarterly Un-Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Tashi India Limited
Nagpur

We have reviewed the accompanying statement of unaudited financial results of M/s TASHI INDIA LIMITED ("The Company") for the quarter and half year ended on 30th September, 2021 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, *Engagements to 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 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.

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 applicable accounting standards (Ind As) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, 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.

Place: Nagpur (Camp)

Date: 11th November, 2021

For **VMSS & Associates**
Chartered Accountants
Firm Registration No. 328952E

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Aditya Sethia
Partner
Membership No-311293
UDIN: 21311293AAAAMH5888

TASHI INDIA LIMITED

Registered Office : Imambada Road, Nagpur - 440018 (MH) India. Tel. : +91-0712-2720071, Fax : 0712-2723068; E-mail : cs@bajajngp.com; Website : www.tashiindia.com
CIN : L51900MH1985PLC036521

Statement of Standalone Un-Audited Financial Results for the Second Quarter & Half Year ended on 30th September, 2021

(RS. IN LAKHS)						
Particulars	Three Months ended 30/09/2021 (Unaudited)	Preceding Three months ended 30/06/2021 (Unaudited)	Corresponding Three months ended in the previous year 30/09/2020 (Unaudited)	Half Year ended 30/09/2021 (Unaudited)	Half Year ended 30/09/2020 (Unaudited)	Year Ended 31/03/2021 (Audited)
1 Income from operations						
a) Revenue from Operations	37.34	35.82	67.20	73.16	135.35	186.70
b) Other Income	2.91	0.48	0.30	3.39	0.30	-
Total Revenue	40.25	36.30	67.50	76.55	135.65	186.70
2 Expenses						
a) Employee benefit expenses	4.45	3.74	3.88	8.19	7.11	15.30
b) Change in Inventories	-	-	-	-	-	-
c) Finance Cost	13.62	13.48	56.49	27.10	117.20	145.67
d) Depreciation and amortisation expenses	0.18	0.18	0.32	0.36	0.50	0.75
e) Other Expenses	2.76	3.02	3.45	5.78	5.92	11.85
Total Expenses	21.01	20.42	64.14	41.43	130.73	173.57
3 Profit/(Loss) before Exceptional Items and Extraordinary Items and Tax	19.24	15.88	3.36	35.12	4.92	13.13
4 Exceptional Items	-	-	-	-	-	-
5 Profit (+) / Loss (-) before Extraordinary Items & Tax	19.24	15.88	3.36	35.12	4.92	13.13
6 Tax Expense	5.12	3.98	0.85	9.10	1.24	(20.26)
7 Net Profit (+) / Loss (-) after Tax	14.12	11.90	2.51	26.02	3.68	33.39
8 Other Comprehensive Income (Net of tax)	52.00	34.59	9.99	86.59	40.02	108.11
9 Total Comprehensive Income (TCI) (After Tax) [7+8]	66.12	46.49	12.50	112.61	43.70	141.50
10 Share of Profit/(Loss) of associates	-	-	-	-	-	-
11 Minority interest	-	-	-	-	-	-
12 Net profit/(Loss)- TCI after taxes, minority interest and share of profit/(Loss) of associates	66.12	46.49	12.50	112.61	43.70	141.50
13 Paid up Equity Share Capital (Face value of Rs. 10/- each)	74.25	74.25	74.25	74.25	74.25	74.25
14 Other Equity	-	-	-	-	-	1,133.05
15 i) Earning Per Share in Rupees face value of Rs 10/- Each(not annualised)						
a) Basic & diluted	8.91	6.26	1.68	15.17	5.89	19.06

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NOTES ON ACCOUNTS:-

1. The above financial results are published in accordance with regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit committee, approved by the Board of Directors and limited review by the statutory Auditors at their meetings held on 11th November 2021. These financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 9 of the Companies [Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
2. The Company is engaged primarily in the business of financing/Investing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
3. Disclosure of Standalone assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2021. (As Attached)
4. Disclosure of Standalone statement of Cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2021. (As Attached)
5. Previous year/ quarter figures are regrouped/restated wherever necessary.



FOR TASHI INDIA LIMITED

AKSHAY RANKA
DIRECTOR

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DATE : 11th NOVEMBER, 2021

3. Disclosure of standalone assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

STATEMENT OF ASSETS AND LIABILITIES			(RS.IN LAKHS)
	PARTICULARS	Half Year Ended 30/09/2021 (Unaudited)	Year ended 31/03/2021 (Audited)
A.	ASSETS		
1	Financial assets		
	(a) Cash and Cash Equivalents	21.46	7.26
	(b) Bank balances other than (a) above	0.02	314.00
	(i) Trade Receivables	18.70	18.70
	(c) Loans	1,521.64	1436.64
	(d) Investments	438.33	321.31
	(e) Other financial Assets	73.38	0.22
	Sub Total Financial Assets	2,073.53	2,098.13
2	Non Financial assets		
	(a) Current tax Assets (net)	(1.02)	38.46
	(b) Property,Plant & Equipment	68.20	68.56
	(c) Deferred tax Assets (Net)	(7.32)	(7.32)
	(d) Other Non financial Assets	6.11	6.10
	Sub Total -Non Financial assets	65.97	105.80
	TOTAL ASSETS	2,139.50	2,203.93
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	74.25	74.25
	(b) Other Equity	1,245.66	1133.05
	Sub Total Equity	1,319.91	1,207.30
2	Financial Liabilities		
	(a) Trade payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Borrowings (Other than Debt securities)	785.46	971.52
	(c) Other Financial liabilities	26.80	6.42
	Total Financial Liabilities	812.26	977.94
3	Non-Financial Liabilities		
	(a) Provisions	5.75	5.75
	(b) Other non-financial liabilities	1.58	12.94
	Total Non Financial Liabilities	7.33	18.69
		819.59	996.63
	TOTAL EQUITY & LIABILITIES	2,139.50	2,203.93

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FOR TASHI INDIA LIMITED



**AKSHAY RANKA
DIRECTOR**

PLACE: NAGPUR
DATED: 11TH NOVEMBER, 2021



4. Disclosure of Standalone Statement of Cash Flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CASH FLOW STATEMENT

PARTICULARS	(RS.IN LAKHS)	
	Half Year ended 30/09/2021 (Unaudited)	Year ended 31/03/2021 (Audited)
A. CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS		
	35.12	13.12
ADJUSTED FOR-		
FAIR VALUE IMPACT OF INVESTMENTS	86.59	108.11
DEPRECIATION	0.36	0.75
LESS ADJUSTMENT FOR:		
OPERATING PROFIT BEFORE		
WORKING CAPITAL CHANGES	122.07	121.98
CHANGES IN		
TRADE & OTHER RECEIVABLES	(73.17)	2.38
LOANS AND ADVANCES	(85.00)	(54.36)
TRADE PAYABLES	9.02	(5.24)
INVENTORIES	-	-
CASH GENERATED FOR OPERATIONS	(27.08)	64.76
LESS: INTEREST PAID	-	-
DIRECT TAXES / PROVISION WRITTEN BACK	30.37	41.91
NET CASH FROM OPERATING ACTIVITIES	3.30	106.68
B. CASHFLOW FROM INVESTING ACTIVITIES		
PURCHASE/(SALE) OF SHARES(INVESTMENTS)	(117.02)	(146.13)
(Including Fair Value of Investment)		
NET CASH USED IN INVESTING ACTIVITIES	(117.02)	(146.13)
C. CASHFLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM SHORT/LONG TERM BORROWINGS	(186.06)	(650.26)
NET CASHFLOW FROM FINANCING ACTIVITIES	(186.06)	(650.26)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(299.78)	(689.71)
CASH & CASH EQUIVALENTS-OPENING BALANCE	321.26	1010.97
CASH & CASH EQUIVALENTS-CLOSING BALANCE	21.48	321.26
	(299.78)	(689.71)

01. Proceeds from long term and other borrowings are shown net of repayment.

02. Cash and Cash equivalents represent cash and bank balances only including Fixed Deposits.

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Independent Auditor's Review Report on the Quarterly Un-Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Tashi India Limited
Nagpur,

We have reviewed the accompanying statement of unaudited consolidated financial results of M/s TASHI INDIA LIMITED ("The Holding Company) and its Associate (the Holding company and its Associate together referred to as "the Group") for the quarter and half year ended on 30th September, 2021, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, *Engagements to 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 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.

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 applicable accounting standards (Ind As) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India, 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.

Place: Nagpur (Camp)

Date: 11th November, 2021

For **VMSS & Associates**
Chartered Accountants
Firm Registration No. 328952E

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Aditya Sethia
Partner
Membership No-311293
UDIN: 21311293AAAAMI4126

Statement of Consolidated Un-Audited Financial Results for the Second Quarter & Half Year ended on 30th September, 2021

(RS. IN LAKHS)

Particulars	Three Months ended 30/09/2021 (Unaudited)	Preceding Three months ended 30/06/2021 (Unaudited)	Corresponding Three months ended in the previous year 30/09/2020 (Unaudited)	Half Year ended 30/09/2021 (Unaudited)	Half Year ended 30/09/2020 (Unaudited)	Year Ended 31/03/2021 (Audited)
1 Income from operations						
a) Revenue from Operations	37.34	35.82	67.20	73.16	135.35	186.70
b) Other Income	2.91	0.48	0.30	3.39	0.30	-
Total Revenue	40.25	36.30	67.50	76.55	135.65	186.70
2 Expenses						
a) Employee benefit expenses	4.45	3.74	3.88	8.19	7.11	15.30
b) Change in Inventories	-	-	-	-	-	-
c) Finance Cost	13.62	13.48	56.49	27.10	117.20	145.67
d) Depreciation and amortisation expenses	0.18	0.18	0.32	0.36	0.50	0.75
e) Other Expenses	2.76	3.02	3.45	5.78	5.92	11.85
Total Expenses	21.01	20.42	64.14	41.43	130.73	173.57
3 Profit/(Loss) before Exceptional Items and Extraordinary Items and Tax	19.24	15.88	3.36	35.12	4.92	13.13
4 Exceptional Items	-	-	-	-	-	-
5 Profit (+) / Loss (-) before Extraordinary Items & Tax	19.24	15.88	3.36	35.12	4.92	13.13
6 Tax Expense	5.12	3.98	0.85	9.10	1.24	(20.26)
7 Net Profit (+) / Loss (-) after Tax	14.12	11.90	2.51	26.02	3.68	33.39
8 Other Comprehensive Income (Net of tax)	52.00	34.59	9.99	86.59	40.02	108.11
9 Total Comprehensive Income (TCI) (After Tax) [7+8]	66.12	46.49	12.50	112.61	43.70	141.50
10 Share of Profit/(Loss) of associates	-	-	-	-	-	-
11 Minority interest	-	-	-	-	-	-
12 Net profit/(Loss)- TCI after taxes, minority interest and share of profit/(Loss) of	66.12	46.49	12.50	112.61	43.70	141.50
13 Paid up Equity Share Capital (Face value of Rs. 10/- each)	74.25	74.25	74.25	74.25	74.25	74.25
14 Other Equity	-	-	-	-	-	1,232.61
15 i) Earning Per Share in Rupees face value of Rs 10/- Each(not annualised)						
a) Basic & diluted	8.91	6.26	1.68	15.17	5.89	19.06

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NOTES ON ACCOUNTS:-

1. The above financial results are published in accordance with regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit committee, approved by the Board of Directors and limited review by the statutory Auditors at their meetings held on 11th November 2021. These financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act 2013, read with rule 9 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
2. The Company is engaged primarily in the business of financing/Investing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
3. Disclosure of Consolidated assets & liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2021. (As Attached)
4. Disclosure of Consolidated statement of Cashflow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as at 30th September, 2021. (As Attached)
5. Previous year/ quarter figures are regrouped/restated wherever necessary.

PLACE : NAGPUR
DATE : 11th November, 2021



FOR TASHI INDIA LIMITED


AKSHAY RANKA
DIRECTOR

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3. Disclosure of Consolidated assets and liabilities as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

STATEMENT OF ASSETS AND LIABILITIES

(RS.IN LAKHS)

	PARTICULARS	Half Year Ended 30/09/2021 (Unaudited)	Year ended 31/03/2021 (Audited)
A.	ASSETS		
1	Financial assets		
	(a) Cash and Cash Equivalents	21.46	7.26
	(b) Bank balances other than (a) above	0.02	314.00
	(i) Trade Receivables	18.7	18.70
	(c) Loans	1521.64	1436.64
	(d) Investments	537.77	420.87
	(e) Other financial Assets	73.38	0.22
	Sub Total Financial Assets	2,172.97	2,197.69
2	Non Financial assets		
	(a) Current tax Assets (net)	(1.02)	38.46
	(b) Property,Plant & Equipment	68.2	68.56
	(c) Deferred tax Assets (Net)	(7.32)	(7.32)
	(d) Other Non financial Assets	6.11	6.10
	Sub Total -Non Financial assets	65.97	105.80
	TOTAL ASSETS	2,238.94	2,303.49
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share Capital	74.25	74.25
	(b) Other Equity	1,345.10	1232.61
	Sub Total Equity	1,419.35	1,306.86
2	Financial Liabilities		
	(a) Trade payables	-	-
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Borrowings (Other than Debt securities)	785.46	971.52
	(c) Other Financial liabilities	26.80	6.42
	Total Financial Liabilities	812.26	977.94
3	Non-Financial Liabilities		
	(a) Provisions	5.75	5.75
	(b) Other non-financial liabilities	1.58	12.94
	Total Non Financial Liabilities	7.33	18.69
		819.59	996.63
	TOTAL EQUITY & LIABILITIES	2,238.94	2,303.49

FOR TASHI INDIA LIMITED



AKSHAY RANKA

DIRECTOR

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DATED: 11TH NOVEMBER, 2021

4. Disclosure of Consolidated Statement of Cash Flow as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Listing

CASH FLOW STATEMENT

PARTICULARS	(RS.IN LAKHS)	
	Half Year ended 30/09/2021 (Unaudited)	Year ended 31/03/2021 (Audited)
A. CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEMS	35.12	13.12
ADJUSTED FOR-		
FAIR VALUE IMPACT OF INVESTMENTS	86.59	108.11
DEPRECIATION	0.36	0.75
LESS ADJUSTMENT FOR:		
OPERATING PROFIT BEFORE		
WORKING CAPITAL CHANGES	122.07	121.98
CHANGES IN		
TRADE & OTHER RECEIVABLES	(73.17)	2.38
LOANS AND ADVANCES	(85.00)	(54.36)
TRADE PAYABLES	9.02	(5.24)
INVENTORIES	-	-
CASH GENERATED FOR OPERATIONS	(27.08)	64.76
LESS: INTEREST PAID	-	-
DIRECT TAXES / PROVISION WRITTEN BACK	30.37	41.91
NET CASH FROM OPERATING ACTIVITIES	3.30	106.68
B. CASHFLOW FROM INVESTING ACTIVITIES		
PURCHASE/(SALE) OF SHARES(INVESTMENTS) (Including Fair Value of Investment)	(117.02)	(146.13)
NET CASH USED IN INVESTING ACTIVITIES	(117.02)	(146.13)
C. CASHFLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM SHORT/LONG TERM BORROWINGS	(186.06)	(650.26)
NET CASHFLOW FROM FINANCING ACTIVITIES	(186.06)	(650.26)
NET CHANGES IN CASH & CASH EQUIVALENTS(A+B+C)	(299.78)	(689.71)
CASH & CASH EQUIVALENTS-OPENING BALANCE	321.26	1010.97
CASH & CASH EQUIVALENTS-CLOSING BALANCE	21.48	321.26
	(299.78)	(689.71)

01. Proceeds from long term and other borrowings are shown net of repayment.

02. Cash and Cash equivalents represent cash and bank balances only including Fixed Deposits.

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