



Thirdwave Financial Intermediaries Limited

18th July, 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 QE 30th June, 2019

Please find enclosed herewith Financial Results of the Company for the quarter ended on 30th June, 2019 approved at the meeting of Board of Directors held on 18th July, 2019.

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

Kindly take the above on record.

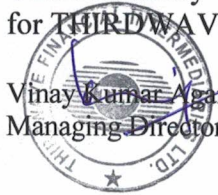
Thanking you,

Yours faithfully

for THIRD WAVE FINANCIAL INTERMEDIARIES LTD.

Vinay Kumar Agarwal (DIN-00149999)

Managing Director





The Board of Directors
Thirdwave Financial Intermediaries Ltd

Independent Auditors Report on Quarterly Standalone Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

1. We have audited quarterly standalone financial results of Thirdwave Financial Intermediaries Ltd (the 'Company'), for the quarter ended June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Statement has been prepared on the basis of condensed standalone interim financial statements, which are responsibility of Company's management. Our responsibility is to express opinion on this statement based on our audit of such condensed standalone interim financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our review in accordance with the Standards on auditing generally accepted in India. These standards requires that we plan and perform the review to obtain reasonable assurance as to whether the Statement is free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the statement :
 - i) is prepared in accordance with Regulation 33 of the Listing Regulations
 - ii) give a true and fair view of the standalone net profit and other financial information for the quarter ended on 30th June, 2019.

Place : Kolkata
Dated : 18th July, 2019

UDIN: 19050817AAAAQ5579



For **M.L Kansal & Co.**
Chartered Accountants
(FRN:312185E)
M. L. Kansal
(MADAN LAL KANSAL)
Proprietor
Membership No. 050817

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, 2019
CIN: L72300WB1989PLC046886

	Particulars	Standalone			
		Quarter Ended		Year ended	
		30-Jun-19 Unaudited	31-Mar-19 Audited	30-Jun-18 Unaudited	31-Mar-19 Audited
I	Revenue From Operations	94.55	60.64	0.35	70.65
II	Other Income	2.51	9.59	0.10	11.81
III	Total Income from Operations (I+II)	97.06	70.23	0.45	82.46
IV	Expenses				
	Purchases of Stock-in-Trade	10.02	46.26	3.58	54.87
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	35.29	9.50	1.79	11.13
	Employee benefits expense	3.03	2.99	1.38	10.16
	Finance costs	1.05	2.03	1.96	7.36
	Operation Expenses	4.45	2.11	3.64	7.11
	Total Expenses (IV)	53.84	62.89	12.35	90.63
V	Profit before exceptional and extraordinary items and tax	43.22	7.34	-11.90	-8.17
VI	Exceptional Items	0.00	0.00	0.00	0.54
VII	Profit/(Loss) Before tax (V+VI)	43.22	7.34	-11.90	-7.63
	Tax Expenses				
	(1) Current Tax	12.41	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00
	(3) Mat Credit Entitlement	0.00	0.00	0.00	0.00
	Total Tax Expenses (VIII)	12.41	0.00	0.00	0.00
IX	Profit / (Loss) for the period from Continuing Operations	30.81	7.34	-11.90	-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
XII	Profit/(loss) from Discontinued operations (after tax)	30.81	7.34	-11.90	-7.63
XIII	Other Comprehensive Income	0.00		0.00	0.00
	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	0.00	0.00	0.00	0.00
XIV	Total Comprehensive Income for the period [XII +XIII]	30.81	7.34	-11.90	-7.63
	Paid-up Equity Share Capital (Face Value Rs:10/-)	220.76	220.76	220.76	220.76
XV	Earnings per equity share (for continuing operation) (of Rs. 10/- each) (not annualised)				
	(a) Basic	1.40	0.33	-0.54	-0.35
	(b) Diluted	1.40	0.33	-0.54	-0.35

1 The Unaudited Financial results for the quarter ended on 30th June, 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 18/07/2019

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 The Company has opted to publish standalone financial results, pursuant to option made available as per Listing Agreement. The Financial Results are available on the Company's website www.twfi.com
- 4 Figures of previous year has been regrouped wherever necessary
- 5 During the quarter ended 30th June, 2019 and the corresponding previous quarter/year, the Company has operated only in one segment. Hence segment reporting not given.
- 6 Reconciliation between Financial Results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS are summarised as follows

Particulars	Qtr Ended 30.06.2019
Net profit from ordinary activities after tax (under previous GAAP)	-7.00
Effect of measuring Closing Stock at Cosr or FMV which ever is low	-4.90
Others	
Net profit from ordinary activities after tax (under Ind AS)	-11.90
Other comprehensive income (Net of tax)	
Total comprehensive income as per Ind AS	-11.90

Place : Kolkata

Dated : 18/07/2019

UIDN :

THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED



Vinay Kumar Agarwal
Managing Director DIN-00149999



Mem no 050817