

TRANSWIND INFRASTRUCTURES LIMITED

74, NEW YORK TOWER- A, OPP. JAIN DERASAR, S. G. HIGHWAY, THALTEJ, AHMEDABAD-380054

CIN: L45203GJ1997PLC032347

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sr. No.	Particulars	Standalone (Rs. In Lakhs)			
		For the Half Year Ended			For Year Ended on
		30.09.2020	31.03.2020	30.09.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
	Revenue				
I	Income from Operations	145.83	477.80	440.75	918.55
	Less - GST	15.40	57.70	55.10	112.80
	Net Income from Operations	130.43	420.10	385.65	805.75
II	Other Operating Income	8.91	30.02	6.80	36.82
III	Total from operations (net)	139.34	450.12	392.45	842.57
IV	Expenditure				
	Construction and Project Expense	110.01	337.01	367.28	704.29
	Changes in Inventories of Work-In-Progress	(1.05)	13.86	(92.99)	(79.13)
	Employees Cost	17.54	40.15	40.91	81.06
	Depreciation & Amortisation Expenses	19.53	19.57	19.49	39.06
	Finance Costs	6.45	10.70	14.63	25.33
	Other Expenses	19.54	27.14	29.58	56.72
	Total Expenses	172.02	448.43	378.90	827.33
V	Profit/(Loss) before exceptional and extraordinary items and tax	(32.68)	1.69	13.55	15.24
VI	Exceptional Item		-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	(32.68)	1.69	13.55	15.24
VIII	Extraordinary items (net of tax expenses)		-	-	-
IX	Profit/Loss before tax (VII-VIII)	(32.68)	1.69	13.55	15.24
X	Tax Expense				
	Current	-	(0.77)	3.90	3.13
	Deffered	-	1.31	(0.25)	1.06
XI	Net Profit/(Loss) for the period (IX-X)	(32.68)	1.15	9.90	11.05
XII	Paid-up equity share capital (Shares in Number)	6,689,000	6,689,000	6,689,000	6,689,000
XIII	Paid-up equity share capital	668.90	668.90	668.90	668.90
XIV	Reserve excluding revaluation reserve as Balance Sheet of previous accounting year	-	-	-	855.00
XV	Earning per Equity Share				
	Basic EPS (Rs.)	(0.49)	0.02	0.15	0.17
	Diluted EPS (Rs.)	(0.49)	0.02	0.15	0.17

Note:-

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors on 11th November, 2020
- The figures have been regrouped/ rearranged wherever necessary to make them comparable with the current period figures.
- There are no reportable segments.
- IND AS is not currently applicable to the Company .
- Earning per Equity Share (EPS) is calculated on the weighted average of share capital received by the company. Half year EPS is not annualised.

For, Transwind Infrastructures Limited

Pankaj Kumar Dubey
DIN:07787184
Whole Time Director
Date: 11.11.2020
Place: Ahmedabad



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CIN: L45203GJ1997PLC032347

STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED AS AT 30TH SEPTEMBER, 2020

Sr. No.	Particular	Standalone (Rs. In Lakhs)	
		For The Period 30.09.2020 Unaudited	For The Period 31.03.2020 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	668.90	668.90
	(b) Reserves and surplus	822.32	855.00
	Sub-total - Shareholders' funds	1,491.22	1,523.90
2	Share application Money Pending Allotment	-	-
3	Non-current Liabilities		
	(a) Long Term Borrowings	10.73	14.55
	(b) Deferred Tax Liabilities (Net)	5.27	5.27
	(c) Long Term Provisions	2.02	2.02
	Sub-total - Non-current liabilities	18.02	21.84
4	Current Liabilities		
	(a) Short-term borrowings	53.21	51.87
	(b) Trade payables	364.20	478.22
	(C) Other current liabilities	52.87	75.73
	(D) Short Term Provisions	-	-
	Sub-total - Current liabilities	470.28	605.82
	TOTAL - EQUITY AND LIABILITIES	1,979.52	2,151.56
B	ASSETS		
1	Non-current Assets		
	Fixed Assets		
	(a) Property, Plant & Equipments	226.50	245.97
	(b) Intangible Assets	0.49	0.26
	(b) Non-current Investments	64.13	64.13
	(c) Deferred Tax Assets (Net)	-	-
	(d) Long-term loans and advances	189.87	209.54
	(e) Other Non-Current Assets	113.68	186.05
	Sub-total - Non-current assets	594.67	705.95
2	Current Assets		
	(a) Trade receivables	440.71	544.40
	(b) Cash and cash equivalents	80.41	62.14
	(c) Short-term loans and advances	379.11	342.10
	(d) Inventories	476.57	476.07
	(e) Other Current Assets	8.05	20.90
	Sub-total - Current assets	1,384.85	1,445.61
	TOTAL - ASSETS	1,979.52	2,151.56

Date:- 11.11.2020

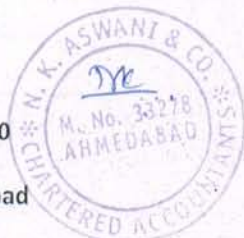
Place:- Ahmedabad

For, Transwind Infrastructures Limited

Pankaj Kumar Dubey

DIN:07787184

Whole Time Director



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CASH FLOW STATEMENT AS PER AS-3(REVISED) FOR THE PERIOD ENDED 30TH SEPTEMBER 2020

Particulars	30/09/2020 (Unaudited)		2019-20 (Audited)	
	(Amounts in Rs.)	(Amounts in Rs.)	(Amounts in Rs.)	(Amounts in Rs.)
A: Cash from Operating Activities :				
Net Profit before Taxation		- 32 68 078		- 57 05 797
Adjustment For :				
Depreciation	19 52 879		39 05 761	
Interest Received	(8 89 959)		(13 97 899)	
Profit on Sale of PPE			0	
Interest Paid	6 45 441		25 33 556	
		17 08 361		50 41 417
Operating Profit Before Working Capital Changes :		- 15 59 717		- 6 64 380
Adjustment For :				
Increase/(Decrease) in Long-Term Provisions	0			
Increase/(Decrease) in Short-Term Provisions	0		0	
Increase/(Decrease) in Other Current Liabilities	(22 86 084)			
Increase/(Decrease) in Trade Payables	-1 14 02 272		0	
Decrease/(Increase) in Trade Receivables	1 03 68 759		0	
Decrease/(Increase) in Inventories	(49 670)			
Decrease/(Increase) in Long Term Loans and Advances	19 66 908		(18 81 000)	
Decrease/(Increase) in Short Term Loans and Advances	(37 00 729)			
Decrease/(Increase) in Other Current Assets	12 84 946			
Decrease/(Increase) in Other Bank Balances	- 25 00 000		0	
Decrease/(Increase) in Other Non-Current Assets	72 37 054			
		9 18 912		(18 81 000)
Cash Generated From Operations		(6 40 805)		(25 45 380)
Income Tax Paid	0	0	15 68 000	15 68 000
Net Cash From Operating Activities (A)		(6 40 805)		(9 77 380)
B: Cash Flow From Investment Activities :				
Purchase of Fixed Assets	(28 800)		(1 45 932)	
Sale of Fixed Assets				
Interest Received	8 89 959		13 97 899	
Investments	-		-	
Net Cash from Investment Activities (B)		8 61 159		12 51 967
C: Cash Flow From Financing Activities :				
Proceeds From Long Term Borrowings				
Repayment of Long Term Borrowings	(3 82 311)		0	
Proceeds from Share Capital				
Finance Cost Paid	(6 45 441)		(25 33 556)	
Proceeds From Short Term Borrowings	1 34 715			
Net Cash from Financing Activities (C)		(8 93 037)		(25 33 556)
Net Increase in Cash & Cash Equivalents		(6 72 683)		(22 58 968)
Cash & Bank Equivalents at the Beginning		25 10 044		37 35 831
Cash & Bank Equivalents at the End		18 37 362		25 10 044

Place:- Ahmedabad
Date:- 11.11.2020



For, Transwind Infrastructures Limited

[Signature]
Pankaj Kumar Dubey
DIN:07787184
Whole Time Director





N. K. Aswani & Co.

CHARTERED ACCOUNTANTS

701/A Block, Wall Street-2, Opp. Orient Club, Nr. Gujarat College Crossing, Ellisbridge, Ahmedabad-6.
Ph.: 26402552, 48982552 E-mail : narainkaswani@yahoo.co.in

Limited Review Report on unaudited half yearly standalone financial results of Transwind Infrastructures Ltd. pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015,

To
The Board of Directors
Transwind Infrastructures Ltd.
Ahmedabad

1. We have reviewed the unaudited standalone financial results of Transwind Infrastructures Ltd. (The Company having its Registered office 74, Newyork Tower-A, Opp. Jain Derasar, S.G. Highway, Thaltej. Ahmedabad: 380054 for the half year ended September 30, 2019 (the Statement') attached herewith, being submitted by the Company pursuant to the requirements 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 Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard 25 Interim Financial Reporting". prescribed under Section 133 of the Companies Act, 2013 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.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity", used 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis for Qualified Opinion

- a) The Company has not recognised provision for Corporate guarantee provided to SBI Consortium Bank amounting to Rs. 27128.00 Lacs in respect of borrowings by M. V. Omni Projects (India) Ltd which M V. Omni Projects (India) Ltd has defaulted. The Bankers of M. V. Omni Projects (India) Ltd have asked the Company to repay the said borrowing as guarantor. The Company has denied this claim of the bankers by submitting a written reply. We have been informed that MV Omni Project (India) Limited has also filed civil suit against the bankers in commercial court. The accounting treatment adopted by the company is not in accordance with Accounting Standard (5) 29, Provisions, Contingent Liabilities and Contingent Assets, prescribed under Section 133 of the





N. K. Aswani & Co.

CHARTERED ACCOUNTANTS

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Companies Act, 2013. In view of the litigations involved, it is impracticable for us to ascertain the effect of such non-provision on the balance sheet and the profit for the period.

b) The Company has not made provision for Diminution in Value of investments in shares of M. V. Omni Projects (India) Ltd. The Total amount invested by the Company as at 30 September 2020 is Rs. 64.13 Lacs. The accounting treatment adopted by the company is not in accordance with Accounting Standard (AS) 13, Accounting for Investments, prescribed under Section 133 of the Companies Act, 2013. In the absence of necessary details and information, we are unable to ascertain the effect of such non-provision on the balance sheet and the profit for the period.

c) Balances of Loans and Advances, Trade Receivable and Deposits are Subject to Confirmation and adjustment

Opinion

Except what is reported 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 applicable Accounting Standards (prescribed under Section 133 of Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies generally has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: 11/11/2020

For, N.K. Aswani & Co.
Chartered Accountants
(Firm Reg. No. 100738w)



N.K. Aswani

Narain K Aswani
Proprietor
M.No. 033278
UDIN: 20033278AAAAMY8525



Justification in relation to Limited Review Report

The Management provides following justifications in response to the Point No. 4 of the Limited Review Report for the Half-year ended on 30th September, 2020 given by the Statutory Auditors:

4(a). The Company has received notice from the Bankers of the M. V. Omni Projects (India) Ltd for invocation of Corporate Guarantee, in response to which the Company has denied its claims on legal grounds. M. V. Omni Projects (India) Ltd. and Transwind Infrastructures Ltd. have filed the Civil suit against the Banks and the matter is pending before the Court. Therefore, the management is not in position to ascertain its actual liability at present.

4(b). M. V. Omni Projects (India) Ltd. is under the process of Corporate Insolvency Resolution Process (CIRP) and until the same is completed, accurate value could not be quantified.

4(c). Majority of the Clients of the Company are Government agencies, which do not provide Balance confirmation as to Retention Money, Security Deposits etc. separately as the same can be derived from the Bill submitted to them.

For, Transwind Infrastructures Limited

Pankaj Kumar Dubey
DIN:07787184
Whole Time Director



Date: 11/11/2020