

M/S VIMAL DIXIT & ASSOCIATES
CHARTERED ACCOUNTANTS
105-C, Paradise Apartment,
Patpar Gunj, Delhi

REVIEW REPORT TO THE MEMBERS OF THAPAR EXPORTS LIMITED

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/s Thapar Exports Limited for the period ended 31st March, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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.

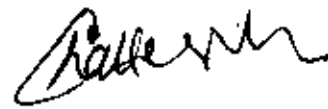
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards¹ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vimal Dixit & Associates
Chartered Accountants

Sd/-

Signature
Vimal Dixit
Partner
M.No. : 008805C

Date : 30/04/2015



¹ The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.

THAPAR EXPORTS LIMITED

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE THREE MONTHS ENDED 31.03.2015
PARTICULARS

(Rs. In Lakhs)

	3 Months Ended 31-Mar-15 Unaudited	3 Months Ended 31-Dec-14 Unaudited	Corresponding 3 Months Ended 31-Mar-14 Unaudited	Year to date Figures for Current Period 31-Mar-15 Unaudited	Year to date Figures for Previous Period 31-Mar-14 Unaudited	Previous Year Ended 30-Jun-14 Audited
1.(a) Net Sales/Income from Operations	11.60	18.75	15.50	30.35	527.69	586.28
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	11.60	18.75	15.50	30.35	527.69	586.28
2. Expenditure						
a. Increase/decrease in stock in trade and work in progress	0.00	-0.48	-6.22	-0.21	0.00	0.00
b. Consumption of raw materials						
c. Purchase of traded goods	10.84	18.80	15.10	29.64	522.36	579.64
d. Employee's cost	4.53	3.62	3.96	8.15	10.07	16.34
e. Depreciation	2.23	1.34	2.46	3.57	7.38	5.37
f. Other expenditure	3.66	4.15	2.91	7.81	5.84	14.51
g. Total	21.26	27.43	18.21	48.96	545.65	615.86
(Any item exceeding 10% of the total expenditure to be shown separately)						
3. Profit from Operations before Other Income, Interest and Exceptional items (1-2)	-9.66	-8.68	-2.71	-18.61	-17.96	-29.58
4. Other Income	1.28	1.27	1.32	2.55	3.58	4.96
5. Profit before Interest and Exceptional items (3+4)	-8.38	-7.41	-1.39	-16.06	-14.38	-24.62
6. Interest	0.00	0.00	0.00	0.00	0.00	0.00
7. Profit after Interest but before Exceptional items (5-6)	-8.38	-7.41	-1.39	-16.06	-14.38	-24.62
8. Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	-8.38	-7.41	-1.39	-16.06	-14.38	-24.62
10. Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
11. Net Profit(+)/Loss(-) from Ordinary Activities after tax(9-10)	-8.38	-7.41	-1.39	-16.06	-14.38	-24.62
12. Extraordinary Item (net of tax expense Rs.	0.00	0.00	0.00	0.00	0.00	-5.88
13. Net Profit(+)/Loss(-) for the period (11-12)	-8.38	-7.41	-1.39	-16.06	-14.38	-18.74
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	480	480	480	480	480	480
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						
16. Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	Nil	Nil	Nil	Nil	Nil	Nil
b) Basic and diluted EPS after						

Extraordinary items for the period, for the year to date and annualized)

17. Public Shareholding

- No. of Shares	3626400	3626400	3626400	3626400	3626400	3626400
- Percentage of shareholding	75.55	75.55	75.55	75.55	75.55	75.55

18. Promoters and promoter group

Shareholding **

a) Pledged/Encumbered

- Number of shares						
- Percentage of share(as a % of the total shareholding of promoter and promoter group)	1173600	1173600	1173600	1173600	1173600	1173600
- Percentage of shares (as a % of the total share capital of the company)	24.45	24.45	24.45	24.45	24.45	24.45

b) Non-encumbered

- Number of Shares
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)
- Percentage of shares (as a % of the total share capital of the company)

Notes :- 1. The above Financial results were taken on record by the Board of Directors at their meeting held on 30/04/2015

2. The Company is mainly in the Manufacturing & exporting of wollen & Hosiery goods.

3. No investors complaints are pending as on 31/03/2015

4. Figures have been regrouped/re-arranged wherever necessary.

Date : 30/04/2015

Place : LUDHIANA

Chakraborty

THAPAR EXPORTS LIMITED

Annexure IX

Clause 41 of the Listing Agreement For Companies (Other than Banks)

Standalone / Consolidated Statement of Liabilities	As AT (current half year end/year end 31-Mar-15	As AT (previous year end 31-Mar-14
A EQUITY AND LIABILITIES		
1 Shareholders funds		
(a) Share Capital	479.27	479.27
(b) Reserves and Surplus	-990.46	-961.00
© Money received against share warrants	0.00	0.00
2 Sub-total- Shareholders funds	-511.19	-481.73
Share application money pending allotment		
3 Minority Interest*		
4 Non-Current Liabilities		
(a) Long-term borrowings	107.80	107.80
(b) Trade payables		
© Other current liabilities		
(d) Long-term provisions		
Sub-total-Non-current liabilities	107.80	107.80
5 Current liabilities		
(a) Short-term borrowings	0.00	0.00
(b) Trade payables	519.47	512.35
© Other current liabilities	643.29	643.81
(d) Short-term provisions	0.00	0.00
Sub-total-Current liabilities	1162.76	1156.16
TOTAL- EQUITY AND LIABILITIES	759.37	782.23
B		
1 ASSETS		
Non-current assets		
(a) Fixed assets	62.97	81.06
(b) Goodwill on consolidation		
© Non-current investments		
(d) Deferred tax assets (net)	18.54	18.54
(e) Long-term loans and advances	59.98	59.98
(f) Other non-current assets	0.00	0.00
Sub-total Non-Current assets	141.49	159.58
2 Current assets		
(a) Current investments	0.03	0.03
(b) Inventories	0.00	3.62
© Trade receivables	595.53	590.03
(d) Cash and cash equivalents	9.14	15.60
(e) Short-term loans and advances	13.18	13.37
(f) Other current assets	0.00	0.00
Sub-total current assets	617.88	622.65
TOTAL ASSETS	759.37	782.23

Rathor