



J Gupta & Co LLP
Chartered Accountants

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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, 2022 and year to date from April 1, 2022 to September 30, 2022 (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



Nancy Murarka
Nancy Murarka
Partner
MNNo: 067953

Place: Kolkata
Date: 3rd November, 2022

UDIN: 2206795384N0L22061

THIRDWAVE FINANCIAL INTERMEDIARIES LIMITED
601 AMBUJA NEOTIA ECO CENTRE, EM-A, EM BLOCK SECTOR V, KOLKATA 700091
UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED ON 30 SEPTEMBER, 2022
CIN: L15100WB1989PLC046886

		INR in Lacs					
Particulars	Quarter Ended			Half Year Ended		Year ended	
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I Revenue From Operations	80.49	-	137.23	80.49	172.43	178.63	
II Other Income	6.87	2.39	5.87	9.26	8.66	14.05	
iii Total Income from Operations (I+II)	87.36	2.39	143.10	89.75	181.09	192.68	
IV Expenses							
Purchases of Stock-in-Trade	79.83	-	134.46	79.83	157.77	176.36	
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(2.84)	6.59	1.41	3.75	(9.10)	(15.20)	
Employee benefits expense	4.64	4.57	3.74	9.21	6.52	16.74	
Finance costs	-	-	-	-	-	-	
Operation Expenses	0.90	4.62	0.94	5.52	5.46	8.24	
Total Expenses (IV)	82.53	15.78	140.55	98.31	160.65	186.14	
V. Profit before exceptional and extraordinary items and tax	4.83	(13.39)	2.55	(8.56)	20.44	6.54	
VI. Exceptional Items	-	-	-	-	-	-	
VII Profit/(Loss) Before tax (V+VI)	4.83	(13.39)	2.55	(8.56)	20.44	6.54	
Tax Expenses							
(1) Current Tax	-	-	0.60	-	3.10	1.00	
(2) Deferred Tax	-	-	-	-	-	-	
(3) Mat Credit Entitlement	-	-	-	-	-	-	
Total Tax Expenses (VIII)	-	-	0.60	-	3.10	1.00	
IX Profit / (Loss) for the period from Continuing Operations	4.83	(13.39)	1.95	(8.56)	17.34	5.54	
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)	4.83	(13.39)	1.95	(8.56)	17.34	5.54	
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]	4.83	(13.39)	1.95	(8.56)	17.34	5.54	
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	0.22	(0.60)	0.09	0.40	0.79	0.25	
(b) Diluted	0.22	(0.60)	0.09	0.40	0.79	0.25	

1 The Unaudited Financial results for the quarter ended on 30th September, 2022 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meeting held on 3rd November, 2022

2 Figures of previous year/period has been regrouped wherever necessary

3 During the year and quarter ended 30th September, 2022 and the corresponding previous quarter/year, the Company has operated only in one segment, hence segment reporting not given.

Place : Kolkata
Dated : 3rd November, 2022



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
BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(Amount in Lacs)

Particulars	Figures as at 30.09.2022	Figures as at 31.03.2022
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	49.43	53.18
(b) Financial Assets	-	-
(i) Investments	-	6.64
(ii) Trade receivables	0.21	6.74
(iii) Cash and cash equivalents	83.56	-
(iv) Bank balances other than (iii) above	-	-
(v) Loans & Advances	-	75.16
(vi) Others Financial Assets	-	-
(c) Current Tax Assets (Net)	2.68	3.94
(d) Other current assets	-	-
Total	135.88	145.66
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share capital	283.47	283.47
(b) Other Equity	-	-
(i) Reserve & Surplus	(147.59)	(139.03)
(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	-	0.22
(c) Provisions	-	1.00
(d) Employees Benefit Obligations	-	-
(e) Current Tax Liabilities (Net)	-	-
Total	135.88	145.66



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Cash Flow Statement for the year ended 30th September, 2022

	For the period ended		Amount in Lacs	
	30th September, 2022	Rs.	For the year ended	Rs.
	Rs.	Rs.	31st March, 2022	Rs.
A. Cash flow from operating activities:				
Profit before exceptional items		(8.56)		6.54
Non-cash adjustments to reconcile profit before tax to net cash flows				
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		(8.56)		6.54
Movements in Working Capital				
Increase / (Decrease) in Trade Payables	(0.22)		(0.29)	
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	3.75		(15.19)	
Decrease / (Increase) in Trade Receivables	1.26		(4.17)	
Decrease / (Increase) in Short Term Loans	75.16		(75.16)	
Decrease / (Increase) in Other Financial Assets				
Decrease / (Increase) in Other Current Assets	6.43		(2.64)	
		86.38		(97.45)
Cash generated from / (used in) operations		77.82		(90.91)
Direct Tax paid (Net of Refunds)		1.00		0.00
Cash flow before extraordinary item				
Extraordinary items		-		(90.91)
Net cash from / (used in) Operating Activities (A)		-		(90.91)
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		76.82		(90.91)
Cash and Cash Equivalents as at beginning of the period	6.74		97.65	
Cash and Cash Equivalents as at closing of the period	86.56	76.82	6.74	(90.91)

