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PRADIP B. GANDHI & CO. CHARTERED ACCOUNTANTS

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REVIEW REPORT

TO,
The Board of Directors,
Tirth Plastic Ltd.

We have reviewed the accompanying balance sheet of Tirth Plastic Ltd. as of June 30, 2012, and the related statement of profit and loss for the Quarter then ended and a summary of significant accounting policies and other explanatory notes. These financial statements are the responsibility of the Company's management. Our responsibility is to express a conclusion on this interim financial information based on our review.

We conducted our review in accordance with standard on review engagements (SRE) 2410, "review of interim financial information performed by the independent auditor of the entity" to obtain moderate assurance as to whether the financial statements are free of material misstatements. 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.

Based on our review as aforesaid, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited quarterly financial results, does not give true and fair view in accordance with accounting standards, other recognised accounting policies and practices and Clause 41 of the Listing Agreement.

For Pradip B. Gandhi & Co.
Chartered Accountants



CA. Pradip B. Gandhi
M.NO. - 102070
Partner

Date: 03/08/2012
Place: Ahmedabad

Ground Floor, "Mansi Apartment", Nr. Vidyanagar School,
Nr. S. P. Underbridge, Usmanpura, AHMEDABAD - 380 014.
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TIRTH PLASTIC LIMITED

PART - I					(Rs in lacs)
Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2012					
Particulars	3 month ended (30/06/2012)	Preceding 3 month ended (31/3/12)	Corresponding 3 month ended (30/06/2011) in the previous year	Previous year ended (31/03/11)	
	30/6/2012	31/3/12	30/6/2011	1-4-11 to 31.3.12	
(Refer Notes Below)	(Unaudited) /	(Unaudited) /	(Unaudited) /	(Unaudited)	
1 Income from operations					
(a) Net Sales/Income from Operations (Net of excise duty)	39.5	31.08	39.62	177.68	
(b) Other operating Income		0.45		0.45	
Total income from operations (net)	39.5	31.53	39.62	178.13	
2 Expenses					
(a) Cost of materials consumed					
(b) Purchases of stock-in-trade	41.99	22.16	36.01	162.05	
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-5.26	6.46			
(d) Employees benefits expense	0.78	4.48		6.73	
(e) Depreciation and amortisation expense	0.01	2.08		2.08	
(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	0.45	1.77	3.22	9.93	
Total expenses	37.97	36.95	39.23	180.79	
3 Profit / (Loss) from Operations before other income, finance costs and exceptional items (1- 2)	1.53	-5.42	0.39	-2.66	
4 Other Income					
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+ - 4)	1.53	-5.42	0.39	-2.66	
6 Finance costs					
7 Profit / (Loss) from ordinary activities after finance costs but exceptional items (5+ - 6)	1.53	-5.42	0.39	-2.66	
8 Exceptional items		-6.92		-6.92	
9 Profit / (Loss) from ordinary activities before tax (7+ - 8)	1.53	1.5	0.39	4.26	
10 Tax expense	0.47	0.94		0.94	
11 Profit / (Loss) from ordinary activities after tax (9+ - 10)	1.06	0.56	0.39	3.32	
12 Extraordinary item (net of tax expenses Rs. _____ Lakhs)		0.36		0.36	
13 Net Profit / (Loss) for the period (11+ - 12)	1.06	0.2	0.39	2.96	
14 Share of profit / (loss) of associates					
15 Minority interest					
16 Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+ -14+-15)	1.06	0.2	0.39	2.96	
17 Paid-up equity share capital (Face Value of the Share shall be indicated)	445.06	445.06	445.06	445.06	
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					
19.i Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised) :					
(a) Basic	0.02	0	0	0	
(b) Diluted	0.02	0	0	0	
19.ii Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised) :					
(a) Basic	0.02	0	0	0	
(b) Diluted	0.02	0	0	0	
See accompanying note to the financial results					
Note : The classification / disclosure of items in the financial results shall be in accordance with the Revised Schedule VI of the Companies Act, 1956. Further to the above, profit/loss from discontinuing operations, if any, included in the above shall be disclosed with details thereof.					
PART - II					
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding - No. of shares	2668300	2668300	2668300	2668300	

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	- % of shareholding	59.95%	59.95%	59.95%	59.95%
2	Promoters and Promoters Group shareholding				
	a) Pledged/ Encumbered				
	- No. of Shares				
	- % of shares (as a % of the total shareholding of promoter and promoter group)				
	- % of shares (as a % of the total share capital of the company)				
	b) Non-encumbered				
	- No. of shares	1782380	1782380	1782380	1782380
	- % of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- % of shares (as a % of the total share capital of the company)	40.05%	40.05%	40.05%	40.05%
	Particulars	3 month ended (dd/mm/yyyy)			
B	INVESTOR COMPLAINTS	NIL			
	Pending at the beginning of the quarter	NIL			
	Received during the quarter	5			
	Disposed of during the quarter	5			
	Remaining unresolved at the end of the quarter	NIL			

For, TIRTH PLASTIC LIMITED


 Director

Place: Ahmedabad

Date: 03/08/2012

Note: The above results have been taken on record by the board of directors at its meeting held on 3rd August, 2012.