



Tirupati Inks Limited

AN ISO 9001:2000 & ISO 14001 : 2004 COMPANY

Regd. Office : 101, DDA Market, Hargovind Enclave, Vikas Marg Extension, Delhi-110092

Ph. : +91-11-22379709 Fax : +91-11-22376767

CIN: L67120DL1984PLC017904



12th August, 2017

To,
The Department of Corporate Services,
BSE Limited,
Floor 25,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

**Sub: Submission of Unaudited Financial Results for the
Quarter Ended on 30th June, 2017**

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Financial Results for the quarter ended on 30th June, 2017. Kindly take the same on record and oblige.

Thanking you

With Kind Regards
Yours Sincerely
For Tirupati Inks Ltd.


Authorised Signatory

ENCL: As Above



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2017

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2017 (Unaudited)	31.03.2017 (Unaudited)	30.06.2016 (Unaudited)	31.03.2017 (Audited)
1. Income from Operations				
a. Net Sales / Income from Operations	173.01	21.82	-	363.22
Total Income from Operations (Net)	173.01	21.82	-	363.22
2. Expenditures				
a. Purchase / Consumption of Materials	159.46	20.96	-	367.83
b. (Increase) / Decrease in Inventories of Finished Goods/Stock in Trade and Work-in-Progress	14.27	-	-	-
c. Employee Benefit Expenses	7.87	5.30	3.89	24.44
d. Depreciation and Amortisation Expenses	41.16	41.07	43.13	169.70
e. Other Expenditures	3.39	27.61	12.77	71.63
Total	226.15	94.94	59.79	633.60
3. Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(53.14)	(73.12)	(59.79)	(270.38)
4. Other Income	0.02	(2.00)	0.41	0.35
5. Profit / (Loss) from Ordinary Activities before Finance Costs & Exceptional Items (3+4)	(53.12)	(75.12)	(59.38)	(270.03)
6. Finance Costs	58.80	78.28	548.61	1,427.78
7. Profit / (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(111.92)	(153.40)	(607.99)	(1,697.81)
8. Exceptional Items	-	4,176.60	2,157.94	13,122.17
9. Profit / (Loss) from Ordinary Activities before Tax (7-8)	(111.92)	(4,330.00)	(2,765.93)	(14,819.98)
10. Tax Expenses	-	-	-	-
11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)	(111.92)	(4,330.00)	(2,765.93)	(14,819.98)
12. Extraordinary Items (Net of Tax Expense)	-	-	-	-
13. Net Profit / (Loss) for the Period (11-12)	(111.92)	(4,330.00)	(2,765.93)	(14,819.98)
14. Paid-Up Equity Share Capital (Face Value of Rs. 10/- per share)	2,509.98	2,509.98	2,509.98	2,509.98
15. Reserves Excluding Revaluation Reserves	-	-	-	(18346.95)
16. Earning Per Share (Before Extraordinary Items)				
Basic / Diluted	(0.45)	(17.25)	(11.02)	(59.04)
17. Earning Per Share (After Extraordinary Items)				
Basic / Diluted	(0.45)	(17.25)	(11.02)	(59.04)

Notes:-

- The above Unaudited Financial Results of the Company, for the quarter ended on 30th June, 2017 have been approved by the Board of Directors at their meeting held on 12th August, 2017, after being approved and recommended by the Audit Committee of the Board.
- The attempted debt restructuring of the bank dues have failed with majority of banks classifying their accounts as NPA and also have initiated recovery actions under SARFAESI Act, 2002 and under RDDBFI Act, 1993, while some of them stopping to debit interest in the accounts. The Company has provided for interest expenses on the basis of the interest debited by banks as per statements available. Though the liability for interest in respect of for the periods remain, that will be provided for as and when the statements are made available to the Company and / or the interest and other penal liabilities are crystallised.
- The Company was registered with Board for Industrial and Financial Reconstruction (BIFR), New Delhi vide its letter dated 02.05.2016 as case no. 69/2016. After repeal of SICA, 1985 and abolition of BIFR, the rehabilitation of the Company / insolvency resolution will have to be undertaken under the new dispensation of The Insolvency and Bankruptcy Code, 2016.
- The Greater Noida Manufacturing facility of the Company has been under a Lock Out since 03.05.2016, consequent to some labour unrest and financial stress. The matter is under the jurisdiction of Assistant Labour Commissioner, Noida and the Company is in the process of getting the labour issues resolved with the appropriate legal advice. The Company has not provided for any liability of wages or compensation which may arise after eventual settlement / adjudication.
- The Company has not provided for various expenses amounting to Rs. 13.00 lacs (approx.) in its books of accounts during the quarter ended on 30th June, 2017.
- Sales are net of returns / cancellations, as per adopted accounting policy.
- The Company operates only in one Segment viz. Printing Inks & Allied Products.
- The previous year figures have been regrouped/reclassified, wherever considered necessary.

Place : Delhi
Date : 12.08.2017

By Order of the Board
For Tirupati Inks Limited
(Sanjiv Agrawal)
Chairman & Managing Director



SHASHI DINESH & CO.

Chartered Accountants

Branch Office : G-2, Prabhu Rachna Apartments, 13/386 D, Civil Lines, Kanpur -208001
Phone : 0512-2530260, Mobile : 09839035452, e-mail : kapoor.casudhir@gmail.com

LIMITED REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited financial results of M/s Tirupati Inks Limited for the quarter ended on 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 personal 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.
3. Basis for Qualified Conclusion :-
 - a. The Company has not provided depreciation in accordance with Schedule II of the Companies Act, 2013. It has followed old procedure for calculating depreciation as per Schedule XIV of the Companies Act, 1956 resulting in incorrect determination of depreciation expense. Consequently, we are unable to quantify the impact of depreciation in the Profit & Loss Account for the quarter ended on 30th June, 2017.
 - b. The present financial position of the Company and uncertainties in availability of the required financial resources to operate the Cash Generating Unit (CGU) at the optimum levels leaves doubts that the Value in Use of the Cash Generating Unit may be lower than the carrying amount of the CGU. The Company however has not carried out any exercise to determine the Value in Use of the CGU as per the provisions of AS 28 to ascertain any impairment loss for which provision is required. The impact therefore, presently is not ascertainable.
 - c. The accompanying statement of unaudited financial results have been prepared by the Company assuming that it will continue as a going concern.



OFFICES

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e-mail : shashibajpai@yahoo.co.in

The Company has suffered continuous losses with accumulated losses far exceeding its Net Worth. Some of the lenders of the company have initiated recovery actions under SARFAESI Act, 2002 and under RDDBFI Act, 1993. Since May, 2016 the manufacturing facility of the company is under lock out on account of labour unrest, in view of these circumstances, there is significant doubt cast on the company's ability to continue its business as going concern & in our opinion, the assumption taken by the company is erroneous.

- d) The Company has not provided for various expenses amounting to Rs. 13.00 Lacs (approx.) in its books of accounts during the quarter ending 30th June, 2017. Had such provision been made, the loss would have been increased by Rs. 13.00 Lacs.
- e) The Company has not provided for any liability that may arise in respect of wages/other dues to workmen after the lockout. The liability presently is not quantifiable.
- f) The Company has provided for interest on bank loans only partially in view of non debit by banks and/or non availability of bank statements. The loss of the Company to the extent of non provision of interest liability is under stated and is not quantifiable presently due to lack of required information.

4. Qualified Conclusion :-

Based on our review conducted as above, except for the effects of the observations stated in para 3 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 standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter :-

We draw attention to the following matters :-

- a) We are unable to comment upon the basis of valuation of the inventories taken by the management.
- b) The company has not fulfilled its financial commitments and has defaulted in payment of its dues because of financial crisis.



- c) The company has received notices under SARFAESI Act, 2002, under RDDBFI Act, 1993 and other legal notices from some banks for recovery of their dues.

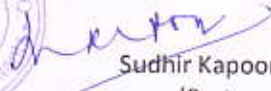
Our conclusion is not qualified in respect of these matters.

Place : Delhi

Dated : 12.08.2017



For Shashi Dinesh & Co.
Chartered Accountants


Sudhir Kapoor
(Partner)

Membership No. 073456
Firm's Regn. No. 004975 C