



TIRUPATI

INDUSTRIES (I) LIMITED

Date: 30th May, 2016

Ref. No.: TIRUPATI/BSE/18/ 17 /16-17

The Manager,
(Manager-Dept. of Corporate Services)
The Bombay Stock Exchange Limited
Ground Floor, Dalal Street,
Fort, Mumbai- 400001.

Sub.: AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED
31ST MARCH, 2016

In terms of Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, we would like to inform you that the Board of Directors at its meeting held today at 4.30 pm and concluded at 9.00 pm have approved herewith statement in the prescribed form giving details of the Audited Financial Results for the Quarter and Year ended on 31st March, 2016, alongwith Statement of Asset and Liability and Audit Report.

We hope you will find the same in order.

Thanking You

Yours Faithfully
For Tirupati Industries (India) Limited


H.M. Jhaveri
Managing Director

CIN NO- L99999MH1973PLC016686



TIRUPATI

INDUSTRIES (I) LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2016

Sr No	Particulars	Quarter Ended			Standalone Year Ended		Consolidated Year Ended		Rs. In Lakh
		Quater Ended 31st March 2016 Audited	Quarter Ended 31st Dec 2015 Unaudited	Quarter Ended 31st March 2015 Unaudited	Year Ended 31st March 2016 Audited	Year Ended 31st March 2015 Audited	Year Ended 31st March 2016 Audited	Year Ended 31st March 2015 Audited	
1	Income from Operations								
	(a) Gross Sales / Income From Operations (Net of Excise Duty)	2,180.64	1,364.46	1,589.44	5,868.41	5,078.65	6,784.91	6,163.28	
	(b) Other Operation Income	3.35	1.66	3.24	13.41	9.08	11.09	9.08	
	Total Income from Operations (Net)	2,183.99	1,366.12	1,592.68	5,881.82	5,087.73	6,796.00	6,172.36	
2	Expenditure								
	(a) Cost of materials consumed	2,514.27	1,372.45	2,168.55	5,523.70	5,264.33	6,586.39	6,334.02	
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-	-	
	(c) Change in inventories of finished Goods work-in-progress and stock-in-trade	(485.53)	(127.68)	(641.67)	(109.43)	(629.55)	(286.06)	(667.38)	
	(d) Employees benefits expenses	15.48	16.00	20.36	75.44	89.40	75.98	90.34	
	(e) Depreciation and amortisation expenses	4.41	2.82	5.66	12.87	16.12	13.97	17.86	
	(f) Other Expenses (Any Item exceeding 10% of the total expenses relating to continuing operations be shown seperately)	62.07	19.97	73.56	141.96	221.63	171.58	255.60	
	Total Expenses	2,110.70	1,283.56	1,626.47	5,644.54	4,961.93	6,561.86	6,030.44	
3	Profit from Operations before Other Income, finance costs and exceptional items (1 - 2)	73.29	82.56	(33.79)	237.28	125.80	234.14	141.92	
4	Other Income	70.72	11.26	45.28	147.40	46.73	147.40	46.73	
5	Profit from ordinary activities before finance costs and exceptional item (3 + 4)	144.01	93.82	11.49	384.68	172.53	381.54	188.65	
6	Finance costs (Interest)	32.04	30.66	32.62	121.60	118.48	121.60	118.68	
7	Profit from ordinary activities after finance costs but before exceptional Items (5 - 6)	111.97	63.16	(21.13)	263.07	54.06	259.94	69.97	
8	Exceptional Items	-	-	-	3.72	176.83	3.72	176.83	
9	Profit from Ordinary Activities before Tax (7 + 8)	111.97	63.16	(21.13)	266.79	230.89	263.66	246.80	
10	Tax Expenses includes Provision for Mat Tax	84.69	12.00	(51.12)	115.19	(3.09)	116.19	2.77	
11	Net Profit from Ordinary Activities after Tax (9 - 10)	27.29	51.16	29.99	151.60	233.98	147.47	244.03	
12	Previous Year Brand Development W/off	-	-	-	-	-	-	-	
13	Net Profit from Ordinary Activities after Tax (11 - 12A - 12B)	27.29	51.16	29.99	151.60	233.98	147.47	244.03	
14	Extraordinary Items (Net of Tax Expenses in Rs.)	-	-	-	-	-	-	-	
15	Net Profit after Extraordinary Items	27.29	51.16	29.99	151.60	233.98	147.47	244.03	
16	Minority Interest	27.29	51.16	29.99	151.60	233.98	147.47	244.03	
17	Net Profit after Minority Interest	27.29	51.16	29.99	151.60	233.98	145.52	244.03	
18	Paid-up equity Share Capital of Rs.10 each	746.00	746.00	640.00	746.00	640.00	746.00	640.00	
19	Share of Profit of associates	-	-	-	-	-	-	-	
20	Paid-up equity Share Capital of Rs.10 each Reserve & Surplus (excluding Revaluation Reserve)	-	-	-	-	-	-	-	
	I. Earning Per Share (before extraordinary items)(of Rs. 10/- each) (not annualised)								
	a) Basic	0.349	0.737	0.506	2.229	4.130	2.140	4.306	
	b) Diluted	0.349	0.737	0.744	2.229	3.542	2.140	3.693	
	II. Earning per share(after extraordinary items) (of Rs.10/-each) (not Annualised)								
	a) Basic	0.349	0.737	0.506	2.229	4.130	2.140	4.306	
	b) Diluted	0.349	0.737	0.744	2.229	3.542	2.140	3.693	

PART								
A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	- Number Of Shares	5710963	5457818	4327954	5710963	4327954	5710963	4327954
	- Percentage of Shareholding	76.55	73.16	67.62	76.55	67.62	76.55	67.62
2	Promoters and Promoter Group Shareholding **							
	a) Pledged / Encumbered							
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	- 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)							
	b) Non - encumbered							
	- Number of Shares	1749077	2002222	2072086	1749077	2072086	1749077	2072086
	- Percentage of shares (as a % of the total Shareholding of the Promoter and Promoter group)	100	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total Share Capital of the Company)	23.45	26.84	32.38	23.45	32.38	23.45	32.38
	Investor Complaints							
	Pending at the beginning of the quarter	0						
	Received during the quarter	2						
	Disposed of during the quarter	2						
	Remaining unresolved at the end of the quarter	0						



CIN NO- L99999MH1973PLC016686



TIRUPATI

INDUSTRIES (I) LIMITED

NOTES:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May 2016
- 2 Figure for quarter ended 31 March, 2016 is the balancing Figure between audited Figure in respect of Full Financial year and published year to date.
- 3 10,60,000 equity shares were issued & allotted by the board pursuant to the conversion of warrants into equity on 14.11.2015. As a result of which paid up share capital in the financial reflect the increase capital. However the trading approval for said shares was received only after 31st March 2016.
- 4 The Financial Results are in accordance with the standard accounting Policies followed by the Company in preparation of its statutory accounts.
- 5 Previous Period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current Quarter.
- 6 Segment Reporting as defined in AS-17 is not applicable to the Company for this quarter.
- 7 Due to the delay in receipt of export receivable the management of the Company has taken a decision to initiate recovery procedures. The Company has invoked the ECGC claim and has appointed competent organization to assist in the speedy recovery of the dues. Management expects that the dues shall be recovered in short time.
- 8 The Company's banker, Citibank had initiated action for the dues of amounts payable, which is not as per prescribed legal norms and guidelines of RBI in the opinion of the Company. The Company has initiated action to protect its interest The Bank is in discussions with the Company for a quick resolution of the issue and negotiations are ongoing for the same.
- 9 The subsidiary Company ceased to be a subsidiary w.e.f. 11th July, 2015. Hence the Consolidation of Accounts is only upto 10th July, 2015.

By order of the Board
For TIRUPATI INDUSTRIES (INDIA) LIMITED


H.M. JHAVERI
MANAGING DIRECTOR

Date: 30th May 2016
Place: Dheku

CIN NO- L99999MH1973PLC01068

REGD. OFFICE & FACTORY : 42, EMERALD IND. ESTATE, DHEKU, TAL. KHALAPUR, DIST. RAIGAD - 410 203 (INDIA). TEL.: 0219-2266163



TIRUPATI

INDUSTRIES (I) LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March 2016		Standalone		Consolidated	
		As At Year Ended 31.03.2016 (Audited)	As at Previous Year end 31.03.2015 (Audited)	As at Year Ended 31.03.2016 (Audited)	As at Year Ended 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES				
1	SHARES HOLDERS FUNDS				
	(a) Share Capital				
	(b) Resrves and Capital	745.00	639.00	745.00	639.00
	(c) Money received against Share warrants	856.18	693.98	856.18	705.16
	Share Holders Funds		29.15		29.15
	Minority Interest	1,601.18	1,362.13	1,601.18	1,373.31
2	SHARE APPLICATION MONEY PENDING ALLOTMENT				39.94
3	NON-CURRENT LIABILITIES				
	(a) Long-Term Borrowings	7.40	19.48	7.40	19.48
	(b) Deferred tax Liabilities (net)				
	(c) Long - Term Provisions	20.17	22.62	20.17	22.62
	Non - Current Liabilities	27.57	42.10	27.57	42.10
4	CURRENT LIABILITIES				
	(a) Short - term borrowings				
	(b) Trade Payables	915.33	800.05	915.33	800.05
	(c) Other Current Liabilities	509.18	454.01	509.18	619.47
	(d) Short Term Provision	102.50	75.07	102.50	75.19
		172.91	95.37	172.91	100.24
	Current Liabilities	1,699.92	1,424.50	1,699.92	1,594.95
	TOTAL EQUITY AND LIABILITIES	3,328.67	2,828.73	3,328.67	3,050.31
B	ASSETS				
1	NON-CURRENT ASSETS				
	(a) Fixed Assets				
	(b) Non Current Investments	72.64	85.51	72.64	123.39
	(c) Deffered Tax Assets (Net)	40.04	82.77	40.04	40.04
	(d) Long Term Loans and Advances	6.67	7.69	6.67	6.70
	(e) Other Non Current Assets	32.77	73.61	32.77	73.61
	Non-Current Assets	152.12	249.57	152.12	243.74
2	CURRENT ASSETS				
	(a) Current Inventories				
	(b) Inventories				
	(c) Trade Receivable	1,212.36	838.40	1,212.36	885.72
	(d) Cash and Bank Balance	1,886.87	1,666.98	1,886.87	1,839.83
	(e) Short Term Loans and Advances	5.27	2.33	5.27	8.82
	(f) Other Current Assets	12.06	11.44	12.06	12.20
		60.00	60.00	60.00	60.00
	Current Assets	3,176.56	2,579.16	3,176.56	2,806.57
	TOTAL ASSETS	3,328.68	2,828.73	3,328.68	3,050.31

Place: Dheku
Date: 30.05.2016

By order of the Board
For TIRUPATI INDUSTRIES (INDIA) LIMITED


H. M. JHAVERI
MANAGING DIRECTOR

CIN NO- L99999MH1973PLC016686



R.P. TRIVEDI & ASSOCIATES
CHARTERED ACCOUNTANTS.
CA. R.P. TRIVEDI (B.COM., LL.B., F.C.A)

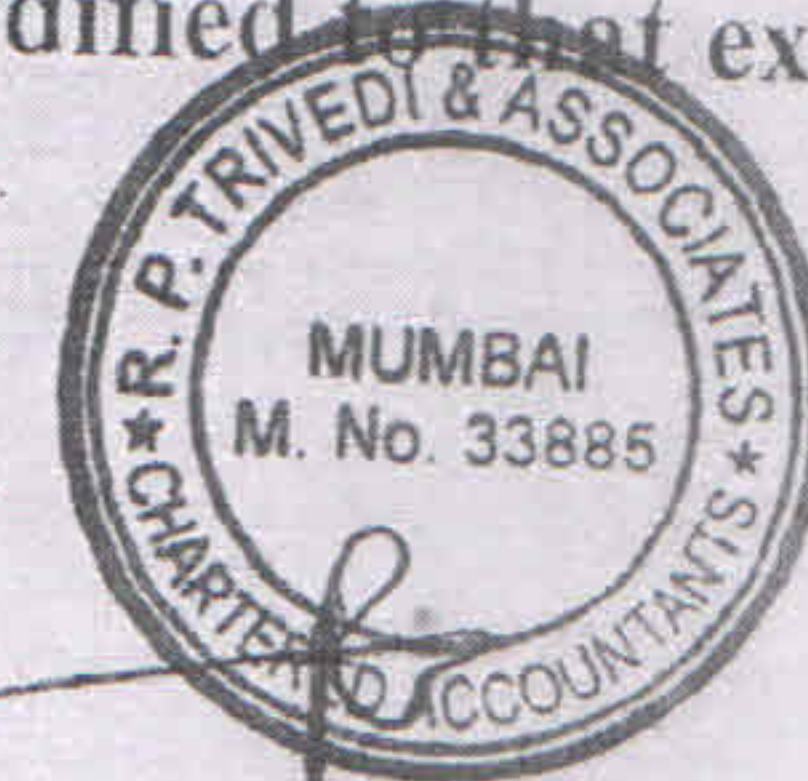
56, BALASINOR CO. OP. HSG. SOCIETY LTD, S.V. ROAD, KANDIVALI (W), MUMBAI - 400067.
MOBILE: 9322226479, E-MAIL: rajptri@rediffmail.com

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
Board of Directors of
Tirupati Industries (India) Limited.

- 1) We have audited the standalone quarterly financial results of **M/s Tirupati Industries (India) Limited** for the quarter ended 31st March, 2016, and the year to date results for the period 01st April, 2015, to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) We draw attention to issue relating to uncertainty of recoverability in respect of export receivables amounting to Rs.12.78 Crore. There is no movement in these accounts for fairly long time and no confirmation for the outstanding amount has been received from such debtor. Pending ultimate outcome of the matter, which is presently unascertainable in the opinion of the Management, no adjustment has been made for the same in the financial results

In view of the uncertainty on recoverability of the above export debtors amounting to Rs.12.78 Crore, provision required for of the same has not been made in these accompanying financial results and as a result the profit for the year to date result, accumulated balance in Profit & Loss Account and sundry debtors at the end of the period are over stated by the said amount. Our report is modified to that extent.





R.P. TRIVEDI & ASSOCIATES
CHARTERED ACCOUNTANTS.
CA. R.P. TRIVEDI (B.COM., LLB., F.C.A)

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- 4) We draw attention to the following:
- M/s Citibank, the lender to the company, has obtained order against the company from the Debt Recovery Tribunal for recovery of its outstanding dues along with interest. As explained to us, the Management has been taking appropriate counter legal action against the same and is taking all steps to resolve the matter legally as well through negotiations with the Bank.
 - Balances under certain trade receivables, current and non-current assets, trade payables and other current liabilities have not been confirmed and consequential impact on accounts, if any, is not ascertainable.
 - The company had made investment of Rs.40.00 lakhs in an unlisted Company. In absence of financial information and documentary evidences, we are unable to comment whether there is any diminution, other than temporary, in the value of this investment.

Our opinion is not qualified on the aforesaid matters.

- 5) The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- 6) In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from April, 2015, to 31st March, 2016, subject to Para 3 and read with Para 4 and 5 above.

For R.P. Trivedi & Associates
Chartered Accountants
Firm Registration No. - 111066W

R. P. Trivedi
CA R. P. Trivedi
Proprietor
M.No. : 33885
Place : Mumbai
Dated : 30th May, 2016





R.P. TRIVEDI & ASSOCIATES
CHARTERED ACCOUNTANTS.
CA. R.P. TRIVEDI (B.COM., LL.B., F.C.A)

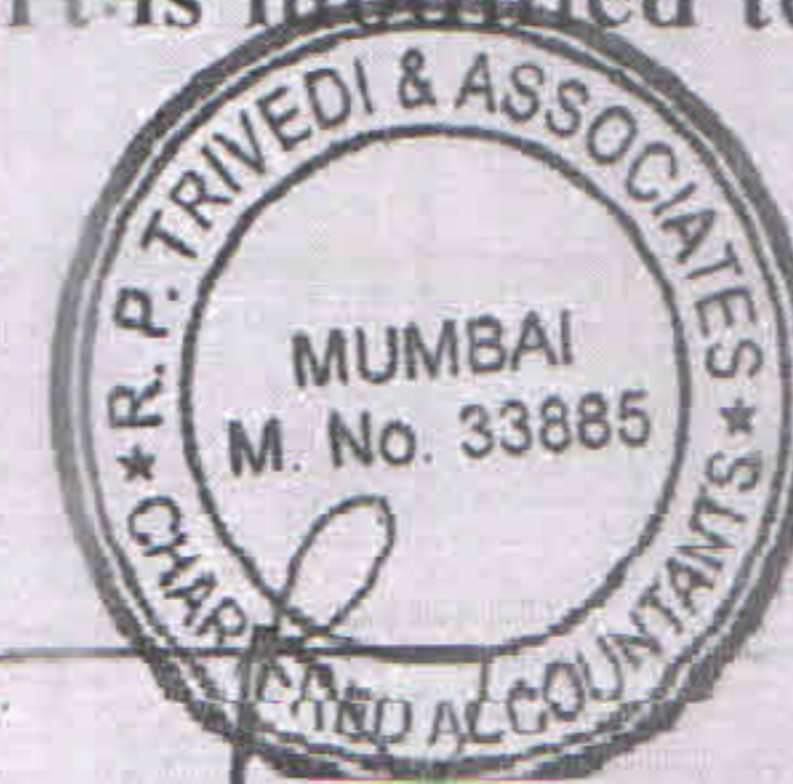
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Auditor's Report On Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
Board of Directors of
Tirupati Industries (India) Limited.

- 1) We have audited the Consolidated financial results of M/s **Tirupati Industries (India) Limited**, The Holding Company and its subsidiary, (The holding company and its subsidiary collectively referred to as Group) for the period 01st April, 2015, to 31st March, 2016, attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Consolidated financial results have been prepared on the basis of Consolidated financial statements for the year ended 31st March, 2016, which are the responsibility of the Holding company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit of such financial statements, which have been prepared in accordance with the Accounting Standards prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 3) We draw attention to issue relating to uncertainty of recoverability in respect of export receivables amounting to Rs.12.78 Crore. There is no movement in these accounts for fairly long time and no confirmation for the outstanding amount has been received from such debtor. Pending ultimate outcome of the matter, which is presently unascertainable in the opinion of the Management, no adjustment has been made for the same in the financial results

In view of the uncertainty on recoverability of the above export debtors amounting to Rs.12.78 Crore, provision required for of the same has not been made in these accompanying financial results and as a result the profit for the year to date result, accumulated balance in Profit & Loss Account and sundry debtors at the end of the period are over stated by the said amount. Our report is modified to that extent.





R.P. TRIVEDI & ASSOCIATES
CHARTERED ACCOUNTANTS.
CA. R.P. TRIVEDI (B.COM., LL.B., F.C.A)

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- 4) We draw attention to the following:
- M/s Citibank, the lender to the Holding company, has obtained order against the company from the Debt Recovery Tribunal for recovery of its outstanding dues along with interest. As explained to us, the Management has been taking appropriate counter legal action against the same and is taking all steps to resolve the matter legally as well through negotiations with the Bank.
 - Balances under certain trade receivables, current and non-current assets, trade payables and other current liabilities have not been confirmed and consequential impact on accounts, if any, is not ascertainable.
 - The Holding company had made investment of Rs.40.00 lakhs in an unlisted company. In absence of financial information and documentary evidences, we are unable to comment whether there is any diminution, other than temporary, in the value of this investment.

Our opinion is not qualified on the aforesaid matters.

- 5) The Statement includes the results for the Quarter ended 31st March, 2016, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- 6) In our opinion and to the best of our information and according to the explanations given to us these financial results:
- includes result of M/s Monopoly Innovations Limited, which was subsidiary of the Holding company till 10th July, 2015.
 - are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

and





R.P. TRIVEDI & ASSOCIATES
CHARTERED ACCOUNTANTS.
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(iii) give a true and fair view of the consolidated net profit and other financial information for the Group for the year ended 31st March, 2016, subject to Para 3 and read with Para 4 and 5 above.

For R.P. Trivedi & Associates
Chartered Accountants
Firm Registration No. - 111066W.

R. Trivedi

CA R. P. Trivedi
Proprietor
M.No. : 33885
Place : Mumbai
Dated : 30th May, 2016

