



# TIRUPATI

## INDUSTRIES (I) LIMITED

Date: 14<sup>th</sup> February, 2017

Ref. No.: TIRUPATI/BSE/18/ 83 /16-17

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

**Sub.: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31<sup>ST</sup>**  
**DECEMBER, 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 3.30 pm and concluded at 4.30 pm have approved herewith statement in the prescribed form giving details of the Unaudited Financial Results for the Quarter ended on 31<sup>st</sup> December, 2016, alongwith Limited Review Report.

We hope you will find the same in order.

Thanking You

Yours Faithfully

For Tirupati Industries (India) Limited

K.F. Karani

Director

DIN No: 00408314



CIN NO- L99999MH1973PLC016686



# TIRUPATI

## INDUSTRIES (I) LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31st DECEMBER, 2016

Sr No	Particulars	Quarter Ended 31st Dec 2016	Quarter Ended 30th Sep 2016	Quarter Ended 31st Dec 2015	Nine Month Ended 31st Dec 2016	Nine Month Ended 31st Dec 2015	Year Ended 31st March 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh	Rs. In Lakh
1	<b>Income from Operations</b>						
	(a)Gross Sales / Income From Operations (Net of Excise Duty)	871.31	1,417.52	1,364.46	3,358.26	3,687.73	5,868.41
	(b) Other Operation Income	3.32	4.29	12.92	9.96	86.64	13.41
	<b>Total Income from Operations (Net)</b>	<b>874.63</b>	<b>1,421.81</b>	<b>1,377.38</b>	<b>3,368.21</b>	<b>3,774.37</b>	<b>5,881.82</b>
2	<b>Expenditure</b>						
	(a) Cost of materials consumed	1,860.06	861.87	1,382.95	3,977.53	3,019.93	5,523.70
	(b) Purchase of Stock-in-trade	-	-	-	-	-	-
	(c) Change in inventories of finished Goods, work- in- progress and stock- in-trade	(1,038.74)	459.14	(121.75)	(815.23)	382.03	(109.43)
	(d) Employees benefits expenses	8.06	8.14	17.91	27.12	61.87	75.44
	(e) Depreciation and amortisation expenses	2.17	2.17	2.82	6.51	8.46	12.87
	(f) Other Expenses (Any Item exceeding 10% of the total expenses relating to continuing operations be shown separately)	23.42	40.09	24.67	74.35	84.60	141.96
	<b>Total Expenses</b>	<b>854.98</b>	<b>1,371.41</b>	<b>1,306.60</b>	<b>3,270.29</b>	<b>3,556.89</b>	<b>5,644.54</b>
3	<b>Profit from Operations before Other Income, finance costs and exceptional items (1 - 2)</b>	<b>19.65</b>	<b>50.40</b>	<b>70.78</b>	<b>97.92</b>	<b>217.49</b>	<b>237.28</b>
4	<b>Other Income</b>	24.96	-	-	75.33	3.86	147.40
5	<b>Profit from ordinary activities before finance costs and exceptional item (3 + 4)</b>	<b>44.62</b>	<b>50.40</b>	<b>70.78</b>	<b>173.25</b>	<b>221.35</b>	<b>384.68</b>
6	Finance costs (Interest)	15.37	25.14	30.66	65.10	89.57	121.60
7	<b>Profit from ordinary activities after finance costs but before exceptional Items (5 - 6)</b>	<b>29.25</b>	<b>25.26</b>	<b>40.12</b>	<b>108.15</b>	<b>131.78</b>	<b>263.07</b>
8	Exceptional Items	-	-	-	-	-	3.72
9	<b>Profit from Ordinary Activities before Tax (7 + 8)</b>	<b>29.25</b>	<b>25.26</b>	<b>40.12</b>	<b>108.15</b>	<b>131.78</b>	<b>266.79</b>
10	Tax Expenses	9.05	7.80	7.65	33.00	26.15	115.19
11	<b>Net Profit from Ordinary Activities after Tax (9 - 10)</b>	<b>20.20</b>	<b>17.46</b>	<b>32.47</b>	<b>75.15</b>	<b>105.63</b>	<b>151.60</b>
12	Previous Year Brand Development W/off	-	-	-	-	-	-
13	<b>Net Profit from Ordinary Activities after Tax (11 -12-13)</b>	<b>20.20</b>	<b>17.46</b>	<b>32.47</b>	<b>75.15</b>	<b>105.63</b>	<b>151.60</b>
14	Extraordinary Items (Net of Tax Expenses in Rs.)	-	-	-	-	-	-
15	<b>Net Profit after Extraordinary Items</b>	<b>20.20</b>	<b>17.46</b>	<b>32.47</b>	<b>75.15</b>	<b>105.63</b>	<b>151.60</b>
16	Minority Interest	-	-	-	-	-	-
17	<b>Net Profit after Minority Interest</b>	<b>20.20</b>	<b>17.46</b>	<b>32.47</b>	<b>75.15</b>		<b>151.60</b>
18	Paid-up equity Share Capital of Rs.10 each	746.00	746.00	746.00	746.00	746.00	746.00
19	Share of Profit of associates	-	-	-	-	-	-
20	Reserve & Surplus excluding revaluation reserve	-	-	-	-	-	-
	I. Earning Per Share (before extraordinary items)(of Rs. 10/- each) (not annualised)						
	a) Basic	0.271	0.234	0.468	1.007	1.605	2.229
	b)Diluted	0.188	0.234	0.468	0.878	1.605	2.229
	II. Earning per share(after extraordinary items) (of Rs.10/-each) (not annualised)						
	a) Basic	0.271	0.234	0.468	1.007	1.605	2.229
	b)Diluted	0.188	0.234	0.468	0.878	1.605	2.229
<b>PART II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1	<b>Public Shareholding</b>						
	- Number Of Shares	5,964,963	5,889,963	5,457,818	5,964,963	5,457,818	5,710,963
	- Percentage of Shareholding	79.96	78.95	73.16	79.96	73.16	76.55
2	<b>Promoters and Promoter Group Shareholding **</b>						
	a) Pledged / Encumbered						
	- Number of Shares	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	1,495,077	1,570,077	2,002,222	1,495,077	2,002,222	1,749,077
	- Percentage of shares (as a % of the total Shareholding of the Promoter and Promoter group)	100	100	100	100	100	100
	- Percentage of Shares (as a % of the total Share Capital of the Company)	20.04	21.05	26.84	20.04	26.84	23.45
<b>B INVESTOR COMPLAINTS</b>							
		Qtr ended 31st December - 2016					
Pending at the beginning of the quarter		-					
Received during the quarter		2					
Disposed of during the quarter		2					
Remaining unresolved at the end of the quarter		-					

*K. K. K.*

CIN NO- L99999MH1973PLC016686



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## 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 14th February 2017.
- 2 The Statutory Auditors of the company have carried out Limited Review of the above unaudited results.
- 3 The Financial Results are in accordance with the standard accounting Policies followed by the Company in preparation of its statutory accounts.
- 4 Dererred Tax will be Considered at the year end.
- 5 Previous Period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to confirm 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 Company had appointed Debt Collection Agency for recovery of its foreign outstanding, recovery of which may take a long time.  
Management is in the process of taking appropriate action in the matter.
- 8 The Company had informed BSE on 22.12.16 that due to a failure in the process flow at the Company's plant located at Dheku which has resulted in the spoilage of material and contamination of stock. Preliminary assessment has been conducted and it is found that there may be a significant loss to the Company on account of such spoilage and contamination of material. The Company is assessing and taking steps for loss reduction and the intimation of loss will be submitted to BSE once the final assessment is completed.
- 9 The Company is a Unit registered under MSME Act and has always strived to ensure that it meets its commitments and contributes positively to the Economy.  
The Company entered into settlement with its Banker i.e Citibank and filed consent terms, which clearly mentions that it is not seeking any concessions from the Bank. Certain amounts payable to the Bank were to come from sale of property of the Company. As this could not happen due to unforeseen circumstances, the Bank chose to initiate liquidation proceedings under the consent terms filed stating it was a self-operative order, which could have led to closure of the Company. The Company took appropriate steps to safeguard its interest and that of its stakeholders. Further consent terms had been filed before the Hon'ble High Court, Mumbai granting extension of time for payment.  
The Company is meeting its obligations in a timely manner
- 10 During the quarter the Company has issued and allotted 41,50,000 warrants convertible into equal number of equity shares of Rs. 10/- at an issue price of Rs. 27.20 per share (including premium of Rs. 17.20 per share) not later than 18 months from date of allotment to the allottees on preferential basis and in accordance with Special Resolution pursuant to Section 42, 62 of Companies Act, 2013 passed by the shareholders at the AGM of the Company on 30.09.2016 in terms of Chapter VII of SEBI (ICDR) Regulations 2009.

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



K F KARANI  
DIRECTOR

DIN NO. 00408314



Date: 14/02/2017  
Place: Dheku

CIN NO- L99999MH1973PLC016686

# MAYRA & KHATRI (Regd.)

CHARTERED ACCOUNTANTS



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Tel.: 66322870 • Fax : 66322871 • e-mail : [nvsheth@mkindia.com](mailto:nvsheth@mkindia.com) • Visit us at: [www.mkindia.com](http://www.mkindia.com)

## REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To,  
The Board of Director,  
Tirupati Industries (I) Ltd,  
42, Emerald Ind. Estate,  
Dheku, Taluka- Khapoli,  
Dist Raigad - 410203.

We have reviewed the accompanying statement of unaudited financial results of Tirupati Industries (India) Limited (the Company) for the quarter and Nine months ended December 31st, 2016 (the Statement), 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 reviewed by us. The preparation and fair presentation of this financial information are the responsibility of the Company's management. Our responsibility is to express a conclusion on this financial statement based on our review.

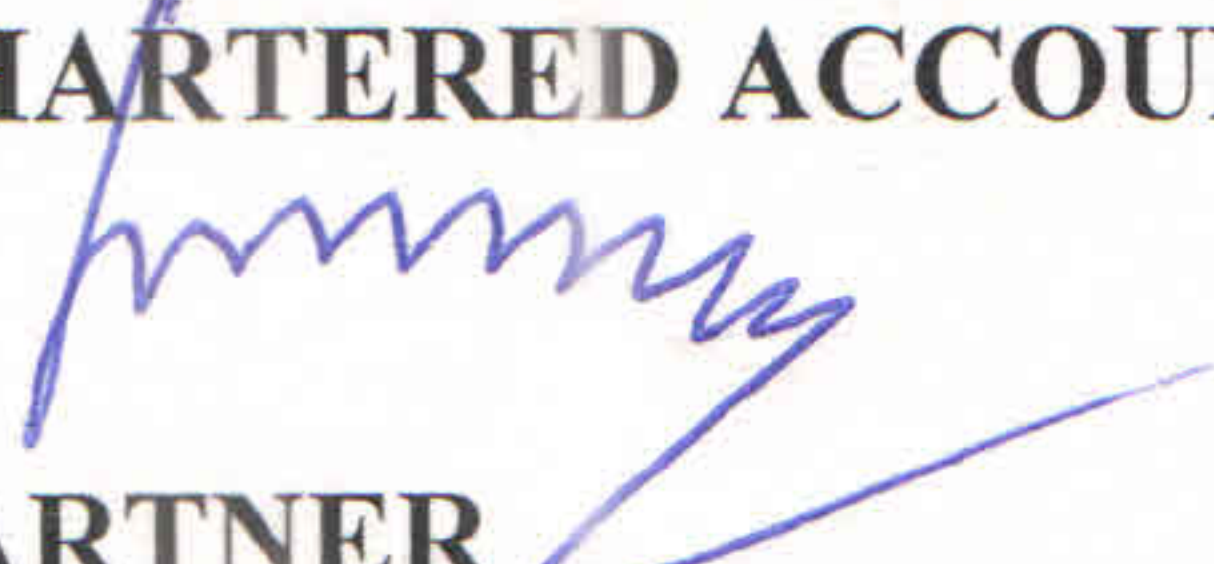
We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of The Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primary of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than the audit conducted in accordance with generally accepted auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in audit. Accordingly, we do not express an audit opinion.

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

Place: Mumbai  
Date: 14/02/2017



MAYRA & KHATRI,  
CHARTERED ACCOUNTANTS

  
PARTNER  
N. V. SHETH  
Membership No. 035169  
Reg. No. 106111W