

TIRUPATI

INDUSTRIES (INDIA) LIMITED

ACHIEVE



Date: 14th August, 2017

Ref. No.: TIRUPATI/BSE/18/ 46/17-18

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 30TH JUNE, 2017

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 5.15 pm have approved herewith statement in the prescribed form giving details of the Unaudited Financial Results for the Quarter ended on 30th June, 2017, alongwith Limited Review Report.

We hope you will find the same in order.

Thanking You

Yours Faithfully
For Tirupati Industries (India) Limited

N.R. Thanage
Director
DIN NO: 07638098

TIRUPATI

INDUSTRIES (INDIA) LIMITED

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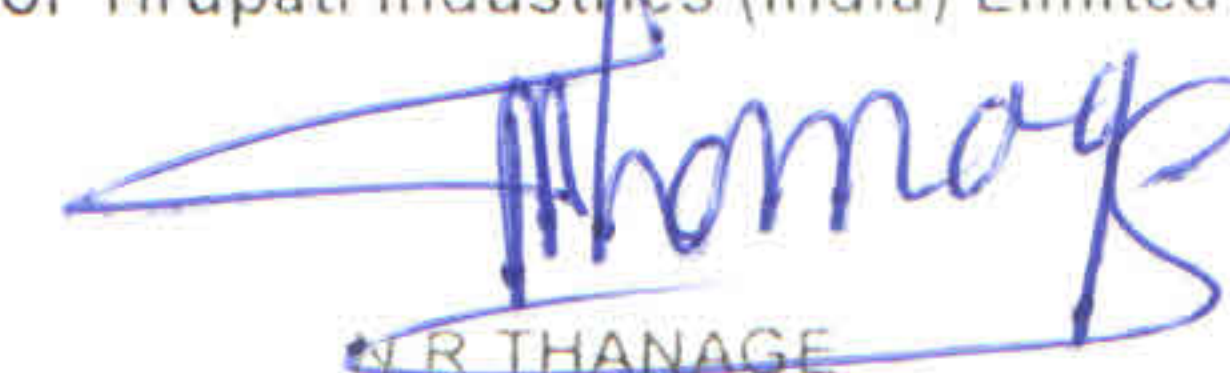


STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

		Quarter Ended			Rs. in lakhs
Part I					Year Ended
Sr No	Particulars	Quarter Ended 30th June 2017	Quarter Ended 31st March 2017	Quarter Ended 30th June 2016	Year Ended 31st March 2017
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	1,385.43	1,425.30	1,071.78	4,793.52
II	Other Income	-	97.74	50.37	173.07
III	Total Revenue (I+II)	1,385.43	1,523.04	1,122.15	4,966.59
IV	Expenses				
	1. Cost of materials consumed	1,230.94	1,517.98	1,255.61	5,495.52
	2. Purchase of Stock-in-trade	-	-	-	-
	3. Changes in inventories of finished Goods work-in-progress and stock-in-trade	170.60	(140.03)	(235.63)	(955.26)
	4. Employees benefits expenses	7.47	6.91	10.92	34.03
	5. Finance Cost	20.98	36.87	24.60	101.98
	6. Depreciation and amortisation expenses	1.60	2.16	2.17	8.67
	7. Other Expenses	23.47	34.12	10.84	108.47
	Total Expenses	1,455.05	1,458.01	1,068.51	4,793.41
V	Profit before exceptional and extraordinary item and Tax (III-IV)	(69.62)	65.04	53.63	173.18
VI	Exceptional Items	-	-	-	-
VII	Profit before Extraordinary Items and Tax (V-VI)	(69.62)	65.04	53.63	173.18
VIII	Extraordinary Items	40.00	-	-	-
IX	Profit before Tax (VII-VIII)	(109.62)	65.04	53.63	173.18
X	Tax Expenses	-	-	-	-
	Current Tax	-	36.56	16.15	69.56
	Deferred Tax	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	(109.62)	28.48	37.49	103.62
XII	Profit (Loss) from discontinuing operations	-	-	-	-
XIII	Tax Expenses of discontinuing operations	-	-	-	-
XIV	Profit (Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit (Loss) for the period (XI+XIV)	(109.62)	28.48	37.49	103.62
XVI	Earning Per Equity Share				
	1. Basic	-1.469	0.382	0.503	1.389
	2. Diluted	-0.934	0.245	0.503	1.113

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August 2017
- The Result for the Year ended 30th June, 2017 have been subjected to a "Limited review" by The Statutory Auditors of the company.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Relevant Rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular dated July, 5th, 2016
- The Company had invested a total amount of Rs. 209.25 lakhs in an Unlisted Company, which fetched a gross profit of Rs. 203.35 since investment. The balance investment of Rs. 40.00 lakhs is now written off as the same has diminished in value as informed to the Company.
- The Company's banker Citibank had initiated action against the Company for recoveries of its dues. In the opinion of the Company the method adopted by the Bank for recoveries is not as per prescribed legal norms and guidelines of RBI for Small and Medium Enterprises. To put an end to uncertainties, both parties had arrived at an amicable resolution by filling the consent term in the Mumbai High Court. As per the consent terms, the Company was to pay certain amounts to bank by selling part or full of its properties, to reduce its debt burden, which could not happen in the prescribed period. The Company is in the process of negotiating with potential buyers for the sale of its properties and expects a positive result in near future. The Company is holding discussions with the Bank to extend the period of payments for its dues and amicably resolve the matter.
- Company had appointed Debt Collection Agency for recovery of its foreign outstanding and company may have to make provision for the same in current year. Management is in the process of renewing agreement of Debt Collection Agency and also taking appropriate action in the matter for debt recovery.
- The Company had informed BSE on 22.12.2016 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. This material event may have adverse impact on company's financial performance.
- Segment Reporting as defined in AS-17 is not applicable to the Company for this quarter.
- Previous Period / year figures have been rearranged / regrouped, reclassified and restated wherever considered necessary, to conform to the classification adopted in the current Quarter

For Tirupati Industries (India) Limited



R. THANAGE
DIRECTOR
DIN NO 07638098

Date: 14th August 2017
Place: Dheku



1014/1015, Prasad Chamber, Tata Road No.1, Opera House, Mumbai-400004.

Tel.:66322870 • Fax: 66322871 • e-mail: nvsheth@mkindia.com • Visit us at: www.mkindia.com

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENT

To ,
The Board of Directors
Tirupati Industries (India) Limited

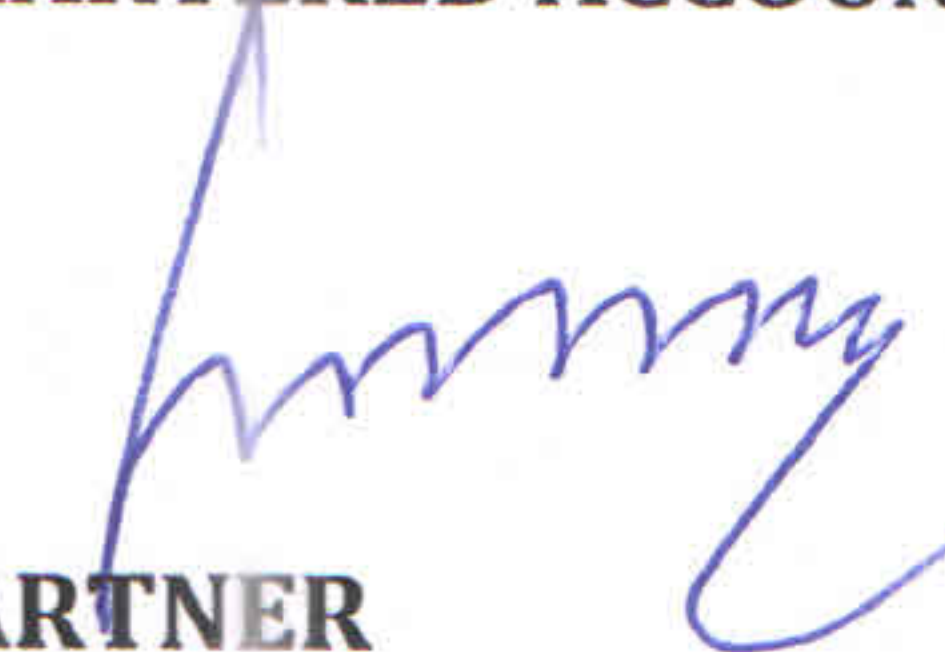
We have reviewed the accompanying statement of unaudited financial results of Tirupati Industries (India) Limited (the Company) for the quarter ended June 30th 2017 (the Statement), except for the disclosures regarding 'Public Shareholding' and Promoter and Promoter Group Shareholding which have been 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 manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 14/08/2017

FOR MAYRA & KHATRI
CHARTERED ACCOUNTANTS


PARTNER
(N.V.SHETH)
M.NO. 035169
Firm Reg. No. 106111W

