



Independent Auditor's Limited Review Report on the Unaudited Half Year Ended & Quarterly Ended September 30, 2023 standalone Financial Results of Tirupati Starch & Chemicals Ltd. Pursuant to the-Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Tirupati Starch and Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Tirupati Starch and Chemicals Limited** (the "Company") for the **Half Year Ended & Quarterly Ended September 30, 2023** (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Contd.2.

:: 2 ::

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

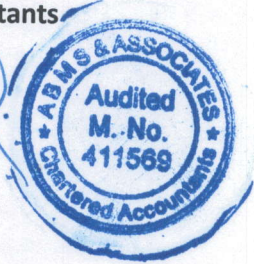
For ABMS & Associates
Chartered Accountants
FRN: 030879C


(Abhay Sharma)

Partner

M No. 411569

UDIN: 23411569BG@RIL8497



Place: Indore

Date: November 08, 2023

TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

Regd. Offc.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.)

Phone No.: +91-731-4905001-02, E-mail ID: Tirupati@tirupatistarch.com, Website- www.tirupatistarch.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED & HALF YEAR ENDED SEP. 30, 2023

Part I

S. No.	Particulars	Quarter Ended			Half Year Ended		(Rs. in Lakhs)
		Quarter ended (30/09/2023)	Quarter ended (30/06/2023)	Quarter ended (30/09/2022)	30-09-2023	30-09-2022	Year Ended (31/03/2023)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income/Revenue from Operations	6159.58	7524.76	9290.99	13684.34	19266.37	36421.46
II	Other Income	6.39	8.19	11.71	14.58	22.86	57.81
III	Total Income (I+II)	6165.97	7532.95	9302.70	13698.92	19289.23	36479.26
IV	Expenses						
a	Cost of Materials consumed	4551.03	5436.04	6681.21	9987.07	14254.17	26046.64
b	Changes in inventories of finished goods stock-in-trade and work-in-progress	-406.23	-36.45	-82.02	-442.68	-109.82	-70.14
c	Employee benefits expense	393.85	425.85	492.78	819.70	869.01	1714.27
d	Finance Costs	195.83	212.31	203.19	408.14	384.12	834.77
e	Depreciation and amortization expense	186.56	140.66	146.16	327.22	292.32	562.65
f	Other expenses	1229.43	1287.57	1751.43	2517	3420.6	6628.38
	Total Expenses (IV)	6150.47	7465.98	9192.75	13616.45	19110.40	35716.56
V	Profit/(Loss) before exceptional items and Tax (III -IV)	15.50	66.97	109.95	82.47	178.83	762.70
VI	Exceptional Items						
VII	Profit / (Loss) before tax (V -VI)	15.50	66.97	109.95	82.47	178.83	762.70
VIII	Tax expense:						
	(1) Current Tax	0	0.00	0.51	0	0.61	57.96
	(2) Deferred Tax	11.96	11.96	29.51	23.92	59.02	47.84
IX	Profit for the year	3.54	55.01	79.93	58.55	119.20	656.90
X	Profit / (Loss) from Discontinuing operations						
XI	Profit / (Loss) for the period	3.54	55.01	79.93	58.55	119.20	656.90
	Other Comprehensive Income:						
	A Items that will not be reclassified to Profit or loss						
	(i) Remeasurement of defined benefit employee's plan	-9.14	-9.14	-	-18.29	-	-36.58
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss	2.54	2.54	-	5.09	-	10.18
	(iii) Equity Instrument Through Other Comprehensive Income (Net of Tax)	0.78	-	-	0.78	-	-
	B (i) Items that will be re-classified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Other Comprehensive Income A+B	-5.82	-6.60	-	-12.42	-	-26.40
XIII	Total Comprehensive Income for the Year	-2.28	48.41	79.93	46.13	119.20	630.50
XIV	Paid Up Equity Share Capital (F.V. of Rs. 10/- Each)	809.1567	809.1567	700.0767	809.1567	700.0767	809.1567
XV	Reserve & Surplus (Excluding Revaluation Reserve)						3793.09
XVI	Earnings Per Share (for continuing operations - not annualised for quarter)						
	(a) Basic	0.04	0.68	1.14	0.72	1.70	9.00
	(b) Diluted	0.04	0.68	1.14	0.72	1.70	9.00

- Notes:**
- The unaudited standalone financial results for the Half Year Ended & Quarter Ended 30.09.2023 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on November 08, 2023.
 - These financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended and regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
 - The Company has only one reportable business segment i.e. Manufacturing of Starch and allied products based on guiding principles given in Ind AS 108 "Operating Segments." notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
 - Previous periods figures have been re-grouped wherever necessary, to conform to the current period's classification.

FOR TIRUPATI STARCH & CHEMICALS LTD.

Ramdas Goyal

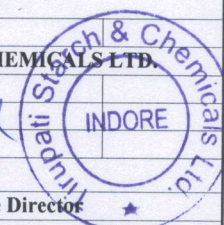
Ramdas Goyal

Chairman & Whole Time Director

DIN : 00150037

Place : Indore

Date : November 08, 2023





TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

Regd. Offc.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.)

Phone No.: +91-731-2405001, E-mail ID: Tirupati@tirupatistarch.com, Website- www.tirupatistarch.com

Unaudited Statement of Standalone Asstes & Liabilities as at Sep. 30, 2023

Particulars		(Amount in Lakhs)	
		As at Sep. 30, 2023 (UNAUDITED)	As at March 31, 2023 (AUDITED)
(A) ASSETS			
1 NON CURRENT ASSETS			
Property Plant and Equipment & Intangible Assets :			
a	Property Plant and Equipment	10397.38	5528.35
b	Capital Work in Progress	341.61	4564.35
c	Other Intangible Assets	0.14	0.14
d	Financial Assets		
	(i) Investments	28.03	0.00
	(ii) Others	6.85	6.85
e	Non Current Tax Assets (Net)	453.77	440.01
f	Other Non Current Assets	843.09	272.52
	Non Current Assets (A)	12070.87	10812.21
2 CURRENT ASSETS			
	Inventories	2900.06	1379.70
	Financial Assets		
	(i) Investment	0.00	0.00
	(ii) Trade Recievables	2964.86	3305.37
	(iii) Cash and Cash Equivalents	1163.81	775.89
	(iv) Bank Balance Other then (iii) above	112.65	50.27
	(v) Other financial assets	6.9	10.79
	Current Tax Asstes (Net)	31.64	0.00
	Other Current Assets	302.59	578.04
	Current Assets (B)	7482.51	6100.05
	Total Assets (A+B)	19553.38	16912.26
(B) EQUITY AND LIABILITIES			
1 Equity			
	Equity Share Capital	809.16	809.16
	Other Equity	3839.21	3793.09
	Total Equity (A)	4648.37	4602.25
LIABILITIES			
2 NON CURRENT LIABILITIES			
	Financial Liabilities		
	(i) Borrowings	10712.86	6446.78
	(ii) Other Financial Liabilities	5.00	5.00
	Provisions	177.15	152.24
	Deferred Tax Liabilities (Net)	240.23	216.31
	Non Current Liabilities (B)	11135.24	6820.33
3 CURRENT LIABILITIES			
	Financial Liabilities		
	(i) Borrowings	2129.27	2546.70
	(ii) Trade Payables		
	Total Outstanding dues of Micro & Small enterprises	17.89	73.67
	Total Outstanding dues of Other than Micro & Small Enterprises	686.06	2084.23
	(iii) Other Financial Liabilities	182.48	171.55
	Other Current Liabilities	754.07	577.01
	Current Tax Liabilities (Net)	0	36.52
	Current Liabilities (C)	3769.77	5489.68
	Total Equity and Liabilites (A+B+C)	19553.38	16912.26

FOR TIRUPATI STARCH & CHEMICALS LTD.

Ramdas Goyal
Ramdas Goyal
 Chairman & Whole Time Director
 DIN : 00150037

Date : November 08, 2023

Place : Indore



Tirupati Starch & Chemicals Limited

CIN: L15321MP1985PLC003181

UNAUDITED STANADALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEP. 30, 2023

S. NO.	PARTICULARS	(Amount in Lakhs)	
		As at Sep. 30, 2023 (UNAUDITED)	As at Sep. 30, 2022 (UNAUDITED)
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	NET PROFIT BEFORE TAXATION		
	ADJUSTMENTS FOR :	82.47	178.83
	DEPRECIATION & AMORTIZATION		
	FINANCE COST	327.22	292.32
	LOSS ON SALE OF FIXED ASSETS	408.14	384.12
	INTEREST		0.00
	FAIR VALUE GAIN ON FINANCIAL INSTRUMENTS	-7.50	-4.30
	PROVISION FOR TRADE RECEIVABLES - CREDIT IMPAIRED	0.00	-0.03
	SUNDRY BALANCE W/OFF	0.00	0.00
		7.21	0.31
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	817.54	851.25
	(INCREASE) / DECREASE IN TRADE AND OTHER RECEIVABLES	343.82	-468.85
	INCREASE / (DECREASE) IN TRADE PAYABLES	-1466.8	-1511.90
	(INCREASE) / DECREASE IN INVENTORIES	-1520.36	1891.76
	INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES AND PROVISIONS	198.47	128.37
	INCREASE IN FINANCIAL LIABILITIES (CURRENT AND NON - CURRENT)	10.93	0.00
	DECREASE / (INCREASE) IN OTHER ASSETS (CURRENT AND NON CURRENT)	261.23	-641.29
	DECREASE / (INCREASE) IN OTHER CURRENT FINANCIAL ASSETS	-1.02	-7.69
	CASH GENERATED FROM OPERATIONS	(1,356.19)	241.65
	DIRECT TAX PAID		
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	-45.41	-16.48
		(1,401.60)	225.17
B	CASH FLOW FROM INVESTING		
	PURCHASE OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS	-843.41	-570.51
	INVESTMENT IN MUTUAL FUNDS	0.00	100.03
	INVESTMENT IN SUBSIDIARY GROUP COMPANY	-1.00	0.00
	INVESTMENT IN HDFC DEBT FUND	-26.25	0.00
	INVESTMENT IN FIXED DEPOSITS (NET)	-62.37	28.28
	INTEREST RECEIVED	12.41	4.30
	NET CASH FLOW USED IN INVESTING ACTIVITIES (B)	(920.62)	(437.90)
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	PROCEEDS OF EQUITY SHARE CAPITAL	0.00	0.00
	PROCEEDS OF PREFERANCE SHARE CAPITAL	0.00	0.00
	SECURITIES PREMIUM PROCEEDS	0.00	0.00
	CHANGE IN OTHER FINANCIAL ASSETS	0.00	0.00
	INTEREST, COMMITMENT AND FINANCE CHARGES PAID	-396.9	-374.37
	PROCEEDS FROM / (REPAYMENT OF) SHORT TERM BORROWINGS	-459.58	809.62
	PROCEEDS FROM LONG TERM BORROWINGS/REPAYMENT (NET)	3566.61	-218.97
	NET CASH FLOW FROM FINANCING ACTIVITIES [C]	2,710.13	216.28
	NET INCREASED IN CASH AND CASH EQUIVALENTS (A+B+C)	387.91	3.55
	CASH AND CASH EQUIVALENTS (OPENING BALANCE)	775.89	1.61
	CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	1,163.80	5.16

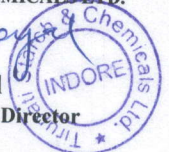
- (1) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".
(2) Purchase of Property, Plant and Equipment includes cash flows of capital work-in-progress.

COMPONENTS OF CASH & CASH EQUIVALENTS :		As at Sep. 30, 2023 (Unaudited)	As at Sep. 30, 2022 (Unaudited)
	CASH & CASH EQUIVALENTS :		
A	Balance with banks :		
	Balances with Banks :	1161.08	1.34
B	Current Accounts with Banks	2.72	3.82
	Total	1,163.80	5.16

Date : November 08, 2023
Place : Indore

FOR TIRUPATI STARCH & CHEMICALS LTD.

Ramdas Goyal
Ramdas Goyal
Chairman & Whole Time Director
DIN : 00150037





Independent Auditor's Limited Review Report on Unaudited Consolidated Half Year & Quarter Ended September 30, 2023 Financial Results of Tirupati Starch & Chemicals Ltd. Pursuant to the Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors,
Tirupati Starch and Chemicals Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ("the statement") of **Tirupati Starch and Chemicals Limited** (the "Holding Company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group") for **Half Year & Quarter Ended September 30, 2023** being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Contd.2.

:: 2 ::

4. The Statement includes the results of the following entity :

Name of the Entity	Relationship
Tirupati Starch & Chemicals Ltd.	Parental Holding Company
Tirupati Starch Charitable Foundation	wholly-owned subsidiary (Section-8 Company)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ABMS & Associates
Chartered Accountants
FRN: 030879 C

(Abhay Sharma)

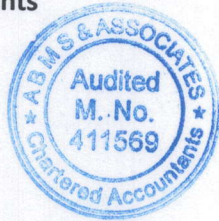
Partner

M No. 411569

UDIN: 23411569BGQRIL8797
M9803

Place: Indore

Date: November 08, 2023





TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

Regd. Off.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.)

Phone No.: +91-731-4905001-02, E-mail ID: Tirupati@tirupatistarch.com, Website- www.tirupatistarch.com

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED & HALF YEAR ENDED SEP. 30, 2023

Part I							(Rs. in Lakhs)
S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Quarter ended (30/09/2023)	Quarter ended (30/06/2023)	Quarter ended (30/06/2022)	30-09-2023	30-09-2022	Year Ended (31/03/2023)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income/Revenue from Operations	6159.58	7524.76	9290.99	13684.34	19266.37	36421.46
II	Other Income	6.39	8.19	11.71	14.58	22.86	57.81
III	Total Income (I+II)	6165.97	7532.95	9302.70	13698.92	19289.23	36479.26
IV	Expenses						
a	Cost of Materials consumed	4551.04	5436.04	6681.21	9987.07	14254.17	26046.64
b	Changes in inventories of finished goods stock-in-trade and work-in-progress	-406.24	-36.45	-82.02	-442.68	-109.82	-70.14
c	Employee benefits expense	393.85	425.85	492.78	819.70	869.01	1714.27
d	Finance Costs	195.83	212.31	203.19	408.14	384.12	834.77
e	Depreciation and amortization expense	186.56	140.66	146.16	327.22	292.32	562.65
f	Other expenses	1229.55	1287.68	1751.43	2517.12	3420.6	6628.38
	Total Expenses (IV)	6150.59	7466.09	9192.75	13616.57	19110.40	35716.56
V	Profit/(Loss) before exceptional items and Tax (III -IV)	15.38	66.86	109.95	82.35	178.83	762.70
VI	Exceptional Items						
VII	Profit / (Loss) before tax (V -VI)	15.38	66.86	109.95	82.35	178.83	762.70
	Tax expense:						
VIII	(1) Current Tax	0	0.00	0.51	0.00	0.61	57.96
	(2) Deferred Tax	11.96	11.96	29.51	23.92	59.02	47.84
IX	Profit for the year	3.42	54.90	79.93	58.43	119.20	656.90
X	Profit / (Loss) from Discontinuing operations						
XI	Profit / (Loss) for the period	3.42	54.90	79.93	58.43	119.20	656.90
	Other Comprehensive Income:						
	A Items that will not be reclassified to Profit or loss						
XII	(i) Remeasurement of defined benefit employee's plan	-9.14	-9.14	-	-18.29	-	-36.58
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss	2.54	2.54	-	5.09	-	10.18
	(iii) Equity Instrument Through Other Comprehensive Income (Net)	0.78	-	-	0.78	-	-
	B (i) Items that will be re-classified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit or loss	-	-	-	-	-	-
	Other Comprehensive Income A+B	-5.82	-6.60	-	-12.42	-	-26.40
XIII	Total Comprehensive Income for the Year	-2.40	48.30	79.93	46.01	119.20	630.50
XIV	Paid Up Equity Share Capital (F.V. of Rs. 10/- Each)	809.1567	809.1567	700.0767	809.1567	700.0767	809.1567
XV	Reserve & Surplus (Excluding Revaluation Reserve)						3793.09
	Earnings Per Share (for continuing operations - not annualised)						
XVI	(a) Basic	0.04	0.68	1.14	0.72	1.70	9.00
	(b) Diluted	0.04	0.68	1.14	0.72	1.70	9.00

Notes:

- The unaudited Consolidated financial results for the Half Year Ended & Quarter Ended 30.09.2023 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on November 08, 2023.
- These financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended and regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Company has only one reportable business segment i.e. Manufacturing of Starch and allied products based on guiding principles given in Ind AS 108 "Operating Segments." notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
- Tirupati Starch Charitable Foundation (Section-8 Company) has been incorporated on 05th April 2023 as a wholly-owned subsidiary of the Company and thus the accounts of the Company are consolidated with its subsidiary.
- Previous periods figures have been re-grouped wherever necessary, to conform to the current period's classification.

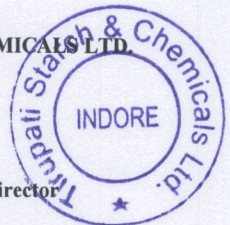
FOR TIRUPATI STARCH & CHEMICALS LTD.

Ramdas Goyal

Ramdas Goyal

Chairman & Whole Time Director

DIN : 00150037



Place : Indore

Date : November 08, 2023



TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

Regd. Offc.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.)

Phone No.: +91-731-4905001-02, E-mail ID: Tirupati@tirupatistarch.com, Website- www.tirupatistarch.com

Consolidated Unaudited Statement of Standalone Asstes & Liabilities as at Sep. 30, 2023

(Amount in Lakhs)

Particulars		As at Sep. 30, 2023 (UNAUDITED)	As at March 31, 2023 (AUDITED)
(A) ASSETS			
1 NON CURRENT ASSETS			
Property Plant and Equipment & Intangible Assets :			
	Property Plant and Equipment	10397.38	5528.35
	Capital Work in Progress	341.61	4564.35
	Other Intangible Assets	0.14	0.14
	Financial Assets		
	(i) Investments	27.03	
	(ii) Others	6.85	6.85
	Non Current Tax Assets (Net)	453.75	440.01
	Other Non Current Assets	843.10	272.52
	Non Current Assets (A)	12069.86	10812.21
2 CURRENT ASSETS			
	Inventories	2900.06	1379.70
	Financial Assets		
	(i) Investment	0.00	0.00
	(ii) Trade Recievables	2964.86	3305.37
	(iii) Cash and Cash Equivalents	1164.69	775.89
	(iv) Bank Balance Other then (iii) above	112.65	50.27
	(v) Other financial assets	6.90	10.79
	Current Tax Assets (Net)	31.65	0.00
	Other Current Assets	302.59	578.04
	Current Assets (B)	7483.40	6100.05
	Total Assets (A+B)	19553.26	16912.26
(B) EQUITY AND LIABILITIES			
1 Equity			
	Equity Share Capital	809.16	809.16
	Other Equity	3839.10	3793.09
	Total Equity (A)	4648.26	4602.25
LIABILITIES			
2 NON CURRENT LIABILITIES			
	Financial Liabilities		
	(i) Borrowings	10712.85	6446.78
	(ii) Other Financial Liabilities	5.00	5.00
	Provisions	177.15	152.24
	Deferred Tax Liabilities (Net)	240.23	216.31
	Non Current Liabilities (B)	11135.23	6820.33
3 CURRENT LIABILITIES			
	Financial Liabilities		
	(i) Borrowings	2129.27	2546.70
	(ii) Trade Payables		
	Total Outstanding dues of Micro & Small enterprises	17.89	73.67
	Total Outstanding dues of Other than Micro & Small Enterprises	686.06	2084.23
	(iii) Other Financial Liabilities	182.48	171.55
	Other Current Liabilities	754.07	577.01
	Current Tax Liabilities (Net)	0.00	36.52
	Current Liabilities (C)	3769.77	5489.68
	Total Equity and Liabilites (A+B+C)	19553.26	16912.26
Significant Accounting Policies			
The acqcompanying Notes form an Integral part of the Financial Statements			

FOR TIRUPATI STARCH & CHEMICALS LTD.

Ramdas Goyal
Ramdas Goyal
 Chairman & Whole Time Director
 DIN : 00150037

Place : Indore

Date : November 08, 2023



Tirupati Starch & Chemicals Limited

CIN: L15321MP1985PLC003181

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEP. 30, 2023

S. NO.	PARTICULARS	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)
(Amount in Lakhs)			
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	NET PROFIT BEFORE TAXATION	82.35	178.83
	ADJUSTMENTS FOR :		
	DEPRECIATION & AMORTIZATION	327.22	292.32
	FINANCE COST	408.14	384.12
	LOSS ON SALE OF FIXED ASSETS	0.00	0.00
	INTEREST RECEIVED	-7.50	-4.30
	FAIR VALUE GAIN ON FINANCIAL INSTRUMENTS	0.00	-0.03
	PROVISION FOR TRADE RECEIVABLES - CREDIT IMPAIRED	0.00	0.00
	SUNDRY BALANCE W/OFF	7.21	0.31
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	817.43	851.25
	(INCREASE) / DECREASE IN TRADE AND OTHER RECEIVABLES	343.82	-468.85
	CHANGE IN TRADE PAYABLES	-1466.80	-1511.90
	(INCREASE) / DECREASE IN INVENTORIES	-1520.36	1891.76
	INCREASE IN OTHER CURRENT LIABILITIES AND PROVISIONS	198.47	128.37
	INCREASE IN FINANCIAL LIABILITIES (CURRENT AND NON - CURRENT)	10.93	0.00
	DECREASE / (INCREASE) IN OTHER ASSETS (CURRENT AND NON CURRENT)	261.23	-641.29
	DECREASE / (INCREASE) IN OTHER CURRENT FINANCIAL ASSETS	-1.02	-7.69
	CASH GENERATED FROM OPERATIONS	-1356.31	241.65
	DIRECT TAX PAID	-45.41	-16.48
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	-1401.71	225.17
B	CASH FLOW FROM INVESTING		
	PURCHASE OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS	-843.41	-570.51
	INVESTMENT IN MUTUAL FUNDS	0.00	100.03
	INVESTMENT IN SUBSIDIARY GROUP COMPANY	0.00	0.00
	INVESTMENT IN HDFC DEBT FUND	-27.03	0.00
	INVESTMENT IN FIXED DEPOSITS (NET)	-62.37	28.28
	INTEREST RECEIVED	12.41	4.30
	NET CASH FLOW USED IN INVESTING ACITIVIES (B)	-920.40	-437.90
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	PROCEEDS OF EQUITY SHARE CAPITAL	0.00	0.00
	PROCEEDS OF PREFERANCE SHARE CAPITAL	0.00	0.00
	SECURITIES PREMIUM	0.00	0.00
	CHANGE IN OTHER FINANCIAL ASSETS	0.00	0.00
	INTEREST, COMMITMENT AND FINANCE CHARGES PAID	-396.90	-374.37
	PROCEEDS FROM / (REPAYMENT OF) SHORT TERM BORROWINGS	-459.58	809.62
	PROCEEDS FROM LONG TERM BORROWINGS/REPAYMENT (NET)	3566.51	-218.97
	NET CASH FLOW FROM FINANCING ACTIVITIES [C]	2710.04	216.28
	NET INCREASED IN CASH AND CASH EQUIVALENTS (A+B+C)	387.93	3.55
	CASH AND CASH EQUIVALENTS (OPENING BALANCE)	775.89	1.61
	CASH AND CASH EQUIVALENTS (CLOSING BALANACE)	1163.81	5.16

(1) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

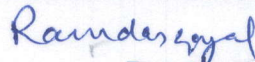
(2) Purchase of Property, Plant and Equipment includes cash flows of capital work-in-progress.

COMPONENTS OF CASH & CASH EQUIVALENTS :		30-09-2023 (Unaudited)	30-09-2022 (Unaudited)
A	CASH & CASH EQUIVALENTS :		
	Balance with banks :		
	Current Accounts with Banks	1161.09	1.34
B	Cash on Hand	2.72	3.82

The accompanying Notes form an Integral part of the Financial Statements

Date : November 08, 2023
Place : Indore

FOR TIRUPATI STARCH & CHEMICALS LTD.


Ramdas Goyal
 Chairman & Whole Time Director
 DIN : 00150037

