



Tirupati Starch & Chemicals Ltd.

Regd. Office : Shree Ram Chambers, 1st floor, 12 Agrawal Nagar, Main Road, INDORE - 1
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TIRUSTA/SE/2018-19

01st Nov., 2018

Online filing at: www.listing.bseindia.com

To
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building,
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

REF: SECURITY ID: TIRUSTA; SECURITY CODE: 524582 & ISIN: INE314D01011

Sub: Submission of the Standalone Unaudited Financial Results and Limited Review Report for the quarter and Half Year ended on 30th Sept., 2018 as per Regulation 33 of SEBI (LODR) Regulation, 2015.

Dear Sir,

This is in continuation of our letter no. TIRUSTA/SE/2018-19 dated 23/10/2018 regarding intimation for Board meeting for approval of the Standalone Unaudited Quarterly Financial Results for the quarter and Half Year ended on 30th Sept., 2018.

We are pleased to inform that the Board of Directors of the Company has approved the Standalone Unaudited Quarterly Financial Results along with the Limited Review Report for the quarter and Half Year ended on 30th Sept., 2018 at their Meeting held on Thursday, 01st November, 2018 in accordance with the Regulation 33 of SEBI (LODR) Regulation, 2015 and the above said Financial Results and limited review report are enclosed for your reference and records.

The above results will be published in Hindi (vernacular) and widely circulated English Newspaper.

You are requested to take on record the above said financial results along with the limited review report for your reference and record.

Thanking You,
Yours Faithfully,

For, TIRUPATI STARCH & CHEMICALS LIMITED

Ramdas Goyal
RAMDAS GOYAL
MANAGING DIRECTOR
DIN: 00150037



Encl.: Quarterly Financial Results along with Limited review Report



Limited Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of TIRUPATI STARCH & CHEMICALS LIMITED

We have reviewed the accompanying Statement of Quarterly standalone unaudited financial results of Tirupati Starch & Chemicals Limited ('the Company') for the quarter & half year ended 30th September, 2018 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing obligations and Disclosure Requirements) Regulation, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5th, 2016.

The standalone financial results for the quarter and Half year ended 30th September, 2018 have been prepared on the basis of the standalone financial results for the three month period ended and Half year ended September 30th, 2018. This statement are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial result based on our review of the standalone financial results for the six month period ended September 30th, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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 misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial result. 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.

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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015, as modified by circular no. CIR/CFD/FAC/62/2016, dated July 5th, 2016 of listing regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For APG & ASSOCIATES
Chartered Accountants
Firm Registration No. 119598W
Firm PAN No. : AAKFA6812G


CA ATUL SHARMA

Partner
Membership No. 075615
PAN No. : AGTPS5456R



Place : Indore
Date : November 1, 2018.

TIRUPATI STARCH AND CHEMICALS LTD.

CIN: L15321MP1985PLC003181

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

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER 2018

Part I		(Rs.in Lakhs except EPS)					
Statement of Standalone Unaudited Results for the Quarter & Half Yearly Ended 30 th September, 2018							
S. No.	Particulars	Quarter Ended			Half Year Ended		Year
		3 months ended on (30/09/2018)	3 months ended on (30/06/2018)	Corresponding 3 months ended in the previous year (30/09/2017)	September 30, 2018	September 30, 2017	Previous year ended (31/03/2018)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income/Revenue from Operations	4584.395	5657.256	5168.320	10241.651	10,259.204	21963.223
II	Other Income	6.057	4.030	31.221	10.087	38.244	106.677
III	Total Income (I+II)	4590.451	5661.286	5,199.541	10251.738	10,297.448	22069.9
IV	Expenses						
a	Cost of Materials consumed	3040.777	3965.913	3,268.541	7006.690	6,939.984	14324.048
b	GST & Excise Duty on sale of Goods	0.000	0.000	562.778	0.000	829.718	2056.779
c	Purchase of Stock-in-Trade	0.000	0.000	0.000	0.000	0.000	0
d	Changes in inventories of finished goods stock-in-trade and work-in-progress	102.776	77.569	401.049	180.345	143.776	10.298
e	Employee benefits expense	102.366	219.261	109.212	321.627	224.412	498.533
f	Finance Costs	59.939	63.456	91.757	123.451	205.187	408.128
g	Power Cost	602.210	538.204		1140.414		
h	Depreciation and amortization expense	119.980	119.98	125.000	239.961	250.000	469.924
i	Other expenses	479.137	521.575	868.741	1000.711	1,890.871	4078.959
	Total Expenses (IV)	4507.185	5505.958	5,427.078	10013.199	10,483.948	21846.67
V	Profit/(Loss) before exceptional items and Tax (III -IV)	83.266	155.328	(227.537)	238.539	(186.500)	223.231
VI	Exceptional Items		0				0
VII	Profit / (Loss) before tax (V -VI)	83.266	155.328	(227.537)	238.539	(186.500)	223.231
	Tax expense:						
VIII	(1)Current Tax						45.939
	(2)Deferred Tax						
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	83.266	155.328	(227.537)	238.539	(186.500)	177.291
X	Profit / (Loss) from Discontinuing operations						0
XI	Tax expenses of Discontinuing operations						0
XII	Profit / (Loss) from Discontinuing operations (after Tax) (X-XI)						0
XIII	Profit / (Loss) for the period (IX+XII)	83.266	155.328	(227.537)	238.539	(186.500)	177.291
	Other Comprehensive Income:						0
	A (i) Items that will not be reclassified to Profit or loss						
XIV	(ii) Income Tax relating to items that will not be reclassified to Profit or loss						
	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						
XV	Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)	83.266	155.328	(227.537)	238.539	(186.500)	177.291
	Earnings Per Share (for continuing operations)						
XVI	(a) Basic	1.37	2.55	(3.734)	3.91	(3.061)	2.91
	(b) Diluted	1.37	2.55	(3.734)	3.91	(3.061)	2.91
	Earnings Per Share (for Discontinued operations)						
XVII	(a) Basic		0				0
	(b) Diluted		0				0
	Earnings Per Share (for Discontinued and continuing operations)						
XVIII	(a) Basic	1.37	2.55	(3.734)	3.91	(3.061)	2.91
	(b) Diluted	1.37	2.55	(3.734)	3.91	(3.061)	2.91

Notes:

- 1)-The above results were reviewed by the Audit Committee and then approved by the Board at their respective meeting held on 01.11.2018. The statutory auditors of the company have carried out limited review of the unaudited results for the quarter & Half Year ended 30.09.2018.
- 2) The above 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 accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under.
- 3)- Revenue for operations for quarter & Half year ended September 30th, 2018 is not comparable as the same is excluding of goods & service tax (GST) w.e.f 01.07.2017 where as excise duty was form part of revenue till June 30th, 2017.
- 4) -Deferred tax assets /liability have not been provided for the quarter & Half Year ended as 30.09.2017 and 30.09.2018.
- 5) -The Company has single reportable segment.
- 6) - Previous quarter's figures have been regrouped/reclassified where necessary.

FOR, TIRUPATI STARCH & CHEMICALS LTD.



Ramdas Goyal
RAMDAS GOYAL
 MANAGING DIRECTOR
 DIN: 00150037

PLACE: INDORE
 DATE: NOVEMBER 1, 2018

TIRUPATI STARCH AND CHEMICALS LTD.

CIN: L15321MP1985PLC003181

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

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

Statement of Asstes & Liabilities as at Half Yearly Ended September 30, 2018

(Amount in Lakhs)

Particulars	Note	As at September 30,2018	As at March 31,2018
ASSETS			
1 NON CURRENT ASSETS			
(a) Property Plant and Equipment	4	6257.52	6486.85
(b) Capital Work in Progress		451.53	0.00
(c) Financial Assets			
(i) Loans	5	117.91	124.79
(d) Deferred Tax Assets (Net)	6	70.88	70.88
		6897.85	6682.52
2 CURRENT ASSETS			
(a) Inventories	7	770.83	1292.05
(b) Financial Assets			
(i) Trade Recievables	8	1897.89	2071.19
(ii) Cash and Cash Equivalents	9	6.36	11.30
(iii) Bank balances other than (ii) above	9	0.05	0.05
(iv) Other financial assets	10	211.75	406.80
(c) Other Current Assets	11	413.20	414.41
		3300.07	4195.79
TOTAL ASSETS		10197.92	10878.31
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	609.32	609.32
(b) Other Equity	13	1309.67	1136.08
		1918.99	1745.39
LIABILITIES			
1 NON CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	14	1331.09	1214.34
(b) Trade Payables	15	5185.20	4095.75
		6516.29	5310.09
2 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	16	1072.22	837.87
(ii) Trade Payables	17		
Total Outstanding dues of Micro & Small enterprises		0.00	0.00
Total Outstanding dues of Others		0.00	2105.00
(iii) Other Financial Liabilities	18	272.50	545.00
(b) Other Current Liabilities	19	417.92	287.03
(c) Current Tax Liabilities (Net)	20	0.00	47.92
		1762.64	3822.83
TOTAL EQUITY AND LIABILITIES		10197.92	10878.31
Significant Accounting Policies and Notes on Financial Statements	1 to 44		

Notes :

- 1 The Unaudited Financial Results were taken on record by the Board of Directors in their Meeting held on November 1, 2018.
- 2 Previous year figures have been regrouped wherever necessary.

FOR, TIRUPATI STARCH & CHEMICALS LTD.

PLACE: INDORE
DATE: NOVEMBER 1, 2018

Ramdas Goyal
RAMDAS GOYAL
MANAGING DIRECTOR
DIN: 00150037

