Sunil Chandra Goyal & Co.

Chartered Accountants

Sunil Goyal B.Com.,LL.B.(Hons),DISA (ICAI)

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103,Kanchanbag,
INDORE–452 001

To,
The Stock Exchange, Mumbai

We have reviewed the accompanying statement of unaudited financial results of M/s.Tirupati Starch & Chemicals Ltd., Indore for the Quarter and nine months ended on 31/12/2014.This statement is the responsibility of the Company's management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making enquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above and subject to followings:

1. The unaudited figures for quarter and nine months ended on 31/12/2014 are taken from the unaudited financial results furnished by the Company and for quarter and nine monh ended on 301/12/2013 are given on the basis of our earlier review along with the figures as reviewed and as regrouped as were necessary to the extent information available from the published statement.

2. The goods sent on consignment are treated as sales.

3. No provision for taxation and No adjustments for deferred tax has been made in respect of period ended on 31st December, 2014 as required by the Accounting Standard 22. It is stated that it will be made during the course of Audit.

4. The Company is in the process of reviewing the useful life of tangible fixed assets and identification of their major components, to enable it to provide depreciation on such assets in accordance with Schedule II to the Companies Act, 2013. Pending this, the depreciation on such assets has been provided for in accordance with Schedule XIV of the Companies Act, 1956. The effect of this is not quantifiable.

Based on our review conducted as above, nothing has come to our notice that caused us to believe that the accompanying statement of unaudited Quarterly and half yearly (Unaudited) financial results, prepared in accordance with accounting standards and other recognized accounting practices & policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manners in which it is to be disclosed, or that it contains any material misstatement.

For Sunil Chandra Goyal & Co.,
Chartered Accountants,

(Sunil Goyal)
Proprietor
M.No.71809
FRN.002658C

Sunil Chandra Goyal & Co. FRN 002658C M.No.071809 Chartered Accountants Indore

Place : Indore
Date : 27 FEB 2015

27 FEB 2015

M/S. TIRUPATI STARCH & CHEMICALS LTD.

REGD.OFFICE:SHRI RAM CHAMBER 12,AGRAWAL NAGAR,MAIN ROAD,INDORE (M.P.) 452001

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED ON 31,DEC. 2014

S.No	PARTICULARS	Dec-14 Reviewed (3M)	Dec-14 Unaudited (3M)	Sep-14 Reviewed (3M)	Dec-13 Reviewed (3M)	Dec-14 Reviewed (9M)	Dec-14 Unaudited (9M)	Dec-13 Reviewed (9M)	March,2014 Audited
1	2	3	4	5	6	7	8	9	10
1	Net Sales/Income from Operations	1228.84	1228.84	1502.71	1455.27	4160.13	4160.13	4599.44	6098.66
2	Other	11.82	11.82	18.80	5.87	39.77	39.77	13.71	49.65
3	Total Income	1240.66	1240.66	1521.52	1461.15	4199.91	4199.90	4613.15	6148.31
4	Expenditure								
	a) Increase/Decrease in Stock in Trade	66.46	66.46	-40.23	-107.98	44.51	44.51	-34.10	34.55
	b) Consumption of Raw Materials	795.25	82.52	1014.36	1014.81	2630.87	1918.14	3044.51	3875.31
	c) Purchase of Trade Goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d) Employee Cost	62.17	62.17	104.30	113.88	272.64	272.6	344.79	392.68
	e) Depreciation	15.00	15.00	39.00	21.00	80.00	80.00	65.00	104.61
	f) Power Coal and Fuel consumed	222.02	222.02	247.46	227.43	712.73	712.73	711.71	955.31
	g) Other Expenditure	47.31	760.04	118.19	113.15	293.35	1006.08	304.52	438.29
	Total	1208.21	1208.21	1483.08	1382.29	4034.10	4034.10	4436.43	5800.75
5	Profit from operations before Interest,Other Income and Exception items (1-2)	32.45	32.45	38.43	78.86	165.81	165.81	176.72	347.55
6	Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before Interest and Exception items (3-4)	32.45	32.45	38.43	78.86	165.81	165.81	176.72	347.55
8	Interest	20.95	20.95	34.90	37.85	82.45	82.45	84.94	107.26
9	Profit after Interest,but before Exception items (5-6)	11.50	11.50	3.53	41.01	83.35	83.35	91.79	240.29
	-Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.03
	-Profit/(Loss) from ordinary activities before Tax	11.50	11.50	3.53	41.01	83.35	83.35	91.79	240.26
10	Provision for Taxation								
	-Current	0.00	0.00	0.00	0.00	0.00		0.00	0.00
	-Deferred	0.00	0.00	0.00	0.00	0.00		0.00	55.24
	-Fringe Benefit Tax	0.00	0.00	0.00	0.00	0.00		0.00	0.00
	-MAT Credit availed	0.00	0.00	0.00	0.00	0.00		0.00	0.00
	Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	55.24
11	Profit/(Loss) from ordinary activities after Tax (9-10)	11.50	11.50	3.53	41.01	83.35	83.35	91.79	185.02
	Ordinary Activies after Tax	0.00	0.00	0.00	0.00	0.00		0.00	0.00
12	Extra Ordinary Items (Net of Tax expenses)	0.00	0.00	0.00	0.00	0.00		0.00	0.00
13	Net Profit/(Net Loss) for the period	11.50	11.50	3.53	41.01	83.35	83.35	91.79	185.02
14	Paid up Equity Share Capital (Face value of the Share shall be indicated)	609.32	609.32	609.32	609.32	609.32	609.32	609.32	609.32
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	713.78	713.78	713.78	594.98	713.78	713.78	594.98	713.78
16	Earnings Per Share (EPS)	1.37	0.19	0.06	0.67	1.37	1.37	1.51	3.04
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.00		0.00	0.00	0.00		0.00	0.00
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualiezed)	0.00		0.00	0.00	0.00		0.00	0.00
17	Public Shareholding	0.00		0.00	0.00	0.00		0.00	0.00
	- No.of Shares	2682175.00	2682175.00	2680175.00	2605000.00	2682175.00	2682175.00	2605000.00	2605000.00
	- Percentage of Shareholding	44.02	44.02	43.99	0.00	44.02	44.02	42.75	42.75
18	Promoters and promoter group	0.00		0.00	0.00	0.00		0.00	0.00
	Shareholding**	0.00		0.00	0.00	0.00		0.00	0.00
	a) Pledged/Encumbered	0.00		0.00	0.00	0.00		0.00	0.00
	- Number of Shares	0.00		0.00	0.00	0.00		0.00	0.00
	- Percentage of shares (as a % of total shareholding of promoter and promotoer group)	0.00		0.00	0.00	0.00		0.00	0.00
	- Percentage of shares (as a % of total share capital of the company)	6093176.00		0.00	6093176.00	6093176.00		6093176.00	0.00
	b) Non-Encumbered	0.00		0.00	0.00	0.00		0.00	0.00
	- Number of Shares	3411001.00	3411001.00	3413001.00	3488176.00	3411001.00	3411001.00	3488176.00	3488176.00
	- Percentage of shares (as a % of total shareholding of promoter and promotoer group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the company)	55.98	55.98	56.01	57.25	55.98	57.10	57.25	57.25

1 The above unaudited financial results were taken on record by the Board of Directors at its meeting held on 30th January,2015

2 There were no investor complaints pending at the beginning of the quarter or laying unresolved at the end of the quarter. During the quarter, the company received two complaints which have been resolved.

3 The company has only a single reportable segment in terms of the requirements of Accounting Standard-17 of the Institute of Chartered Accountants of India.

4 The figures in Col.4 and 7 are based on published statements and Col.3,5,6,8 & 9(Audited) are based on Statements as reviewed by us.

5 No Provision is made for taxation MAT and it will be made at the time of finalization of Audit Accounts.

6 Interdivisional transfer is not treated as sales and raw material consumption in view of annoucement made by the institute of Chartered Acountants of India on Accounting Standard (AS-9). However, it is not affecting the profit/loss of the company.

7 The figures have been regrouped whereever it was necessary, therefore are not exactly matching with the published statements.

8 MCA vide its notifaction dated 29th August 2014 has amended Schedule II of the Companies Act, 2013 prescribing that componentisation of tangible assets and determination of the useful life of components of these tangible assets shall be voluntary for Financial Year 2014-15 and mandatory from Financial Year 2015-16. The Company is in the process of reviewing the useful life of tangible fixed assets and identification of their major components, to enable it to provide depreciation on such assets in accordance with Schedule II to the Companies Act, 2013. Pending this, the depreciation on such assets has been provided for in accordance with Schedule XIV of the Companies Act, 1956. The effect of this is not quantifiable.

For Sunil Chandra Goyal & Co.
Chartered Accountants

(Sunil Goyal)
Proprietor
FRN : 002658C
M.No. 071809

Sunil Chandra Goyal & Co. FRN 002658C M.No.071809 Chartered Accountants Indore

Date : 27 FEB 2015

Place : Indore

27 FEB 2015