



Tirupati Starch & Chemicals Ltd.

Regd. Office : Shree Ram Chambers, 1st floor, 12 Agrawal Nagar, Main Road, INDORE - 1

Phones : 2405001-2-3, 4052850, 4052888, Fax : 91-0731-2405000

E-mail : tirupati@tirupatistarch.com

Works : Village-sejwaya, Ghata Billod, Dist. Dhar (M.P.) Phones : (07292) 277479, 277280

Date: 07th September, 2017

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001
Email: - corp.relations@bseindia.com
FAX: - 022 2272 3121, 022 2272 2037

Ref.:- 524582, Scrip ID- TIRUSTA

Subject: - Intimation Of Outcome Of Board Meeting And Submission Of Unaudited Financial Results For The Quarter Ended 30th June, 2017.

Dear Sir,

With reference to the captioned subject, we wish to inform you that Board of Directors of the Company, in its meeting held on 07th September 2017 has discussed and approved following matters as per the Notice and Agenda calling Board Meeting which Commenced at 4:30 P.M. and Concluded at 6:30 P.M.

1. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has considered, approved and adopted, the Unaudited Financial Results for the First Quarter ended 30th June, 2017 prepared in accordance of Ind AS. In this respect we are enclosing herewith the following documents-
 - a) Unaudited Financial Results for the First Quarter ended 30th June, 2017.
 - b) Limited Review Report for the First Quarter ended 30th June, 2017.
2. Acceptance of Resignation of Mr. Nikhar Agrawal (DIN: 00982811), from the Office of Whole Time Director of the Company with effect from 07th September, 2017.

3. Appointment of Mr. Yogesh Kumar Agrawal (DIN: 00107150) as a Whole Time Director of the Company with effect from 07th September, 2017 who has signified his consent.

This is for the information of Exchange and members thereof kindly acknowledge the receipt and take on the record.

Thanking you,

Yours faithfully,
For, Tirupati Starchem and Chemicals Limited

Ramdas Goyal

Ramdas Goyal
DIN: 00150037
Managing Director



TIRUPATI STARCH & CHEMICALS LIMITED				
CIN: L15321MP1985PLC003181				
REGD. OFFICE: FIRST FLOOR "SHREERAM CHAMBERS" 12 AGRAWAL NAGAR INDORE - 452 001 M. P.				
UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30th JUNE, 2017				
Particulars	(In Rs. Lakhs) 3 Month Ended (30.06.2017)	(In Rs. Lakhs) Preceeding 3 Month Ended (31.03.2017)	(In Rs. Lakhs) Corresponding Preceeding 3 Month Ended in the Previous Year (30.06.2016)	(In Rs. Lakhs) Year to date figures for Current Period ended (31.03.2017)
(Refer Notes Below)	Unaudited	Audited	Unaudited	Audited
I Revenue from operations (inclusive of Excise duty)	5,090.88	4,990.53	5,321.47	18,398.06
II. Other Income	7.02	78.78	6.22	100.03
III Total Income from Operations (net) (1+2)	5,097.91	5,069.31	5,327.68	18,498.09
IV . Expenses				
Cost of materials consumed	3,671.44	3,771.14	3,158.07	12,488.23
Excise Duty on sale of goods	266.94	260.42	258.88	929.63
Purchase of stock in trade	-	-	-	-
Changes in inventories of finished goods work-in-progress and stock in trade	(257.27)	153.58	478.68	482.12
Employee Benefit Expenses	115.20	26.55	177.49	552.19
Finance Cost	113.43	93.42	132.59	482.04
Depreciation and Amortisation Expenses	125.00	120.01	112.33	457.51
Other expenses	1,022.13	403.81	1,000.27	3,181.28
Total Expenses (IV)	5,056.87	4,828.93	5,318.30	18,572.99
V Profit/ (Loss) before Exceptional Items & Tax (III-IV)	41.04	240.38	9.38	(74.90)
VI. Exceptional items	-	(4.03)	-	88.21
VII Profit/ (Loss) before Tax (III-IV)	41.04	236.34	9.38	13.31
VIII. Tax expense	-	(110.77)	-	(110.77)
IX. Profit / (Loss) for the period (VII-VIII)	41.04	347.12	9.38	124.08
X. Other Comprehensive Income				
A (i) Items will not be reclassified to Profit & Loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-
B (i) Items will be reclassified to Profit & Loss	-	0.27	-	0.27
(ii) Income tax relating to items that will be reclassified to Profit & Loss	-	(0.08)	-	(0.08)
XI. Total Other Comprehensive Income for the period	-	0.19	-	0.19
XII. Total Comprehensive Income for the period (IX+XI)	41.04	347.31	9.38	124.27
XIII. Paid-up equity share capital of face Value Rs.10/- each of the Share	609.32	609.32	609.32	609.32
XIV. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	553.14	553.14	429.06	553.14
XV.i. Earnings Per Share (EPS) (after extraordinary items) (not annualised)				
a) Basic	0.67	5.70	0.15	2.04
b) Diluted	0.67	5.70	0.15	2.04
See accompanying note to Financial Results				
*Not Applicable				
Notes:				
1. The Indian accounting standards (Ind As) , as notified under the companies (Indian Accounting Standards) Rules, 2015 are applicable to Tirupati Starch & Chemicals Limited ("the Company") commencing from 01.04.2017, being the date of adoption of Ind AS by the company. Accordingly these unaudited financial results have been prepared in accordance with the standards as specified under section 133 of the companies act, 2013 read with relevant rules issued thereunder. The date of transition is 01.04.2016. The impact of transition has been accounted for in the opening reserve and the comparative periods have been restated accordingly.				
2. The above Unaudited financial results were taken on record by the Audit Committee and the Board of Directors at their respective meetings held on 7th September 2017				
3. The statutory auditors of the company have conducted a limited review of the above unaudited financial results for the quarter ended 30 June, 2017, An Unaudited report has been issued by them thereon				


 Tirupati Starch & Chemicals Limited
 INDORE

4. The Ind AS compliant figures for the corresponding quarter ended 30.06.2016, quarter ended 31.03.2017 and the year ended 31.03.2017, including the reconciliation of profit under Ind AS of the corresponding quarter/year with the profit reported under previous GAAP, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide true and fair view of the affairs of the company.

5. A reconciliation between profits as reported earlier (previous GAAP) and the IND AS recast profits for the corresponding quarter ended June 30, 2016, March 31, 2017 and year ended March 31, 2017 is given below :-

Particulars	Quarter ended March 31, 2017	Quarter ended June 30, 2016	Year ended March 31, 2017
Net Profit as per erstwhile GAAP	347.12	9.38	124.08
Adjustments:	0.00	0.00	0.00
Net Profit as per Ind AS	347.12	9.38	124.08
ADD: Other Comprehensive Income : Exchange fluctuation on export debtors.	0.27	0.00	0.27
TAX Impact on above	-0.08	0.00	-0.08
Total Comprehensive Income as per IND AS	347.30	9.38	124.27

5. The Company has single reportable segment .

6. Provision for tax and deferred tax if any will be provided at the year end.

7. There were only one investor complaints that was received during the quarter which was duly resolved and no investor complaint remained pending or unresolved at the end of the quarter.

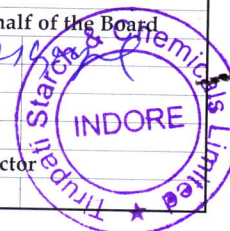
8. The Previous year figures are regrouped where ever required.

Date : 7th September 2017

Place : INDORE

For and on behalf of the Board

Ramdas Goyal
Ramdas Goyal
DIN: 00150037
Managing Director





To,
The Board of Directors
Tirupati Starch & Chemicals Limited
1st Floor Shree Ram Chambers,
12, Agrawal Nagar, Indore (M.P.)

Dear Sirs,

Sub: - Report on limited review of the Un-audited Financial result of the company for the quarter ended 30th June, 2017.

1. We have reviewed the accompanying statement of unaudited financial results of 'Tirupati Starch & Chemicals Limited' (the company) for the quarter ended 30th June, 2017 together with the relevant notes thereon. The statement has been prepared by the management pursuant to the requirement of regulation 33 of the Securities and Exchange Board of India (Listing Obligation and disclosure requirements) Regulation, 2015 as modified by the Circular no. CIR/CFD/FAC/62/2016, dated July 5, 2016. This statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the India Accounting standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue report on the statement based on our review.
2. We conducted our review of the statement in accordance with the Standards 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
4. Based on our review conducted as above subject to the observations in paragraph 5, 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 5, 2016 of listing regulations, 2015,



including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following matters:

- a. The company has adopted IND AS for the financial year commencing from 1st April 2017, and the statement has been prepared by the company's Management in compliance with IND AS.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including reconciliation to the Total Comprehensive Income for the quarter ended 30th June, 2017 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended 30th June, 2017.

Our conclusion is not qualified in respect of these matters.

For APG & ASSOCIATES

Chartered Accountants

Firm Registration No. 119598W



ABHAY SHARMA

Partner

Membership No. 411569

Place: Indore

Date: 7th September, 2017