



Tirupati Starch & Chemicals Ltd.

Regd. Office : Shree Ram Chambers, 1st floor, 12 Agrawal Nagar, Main Road, INDORE - 1
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E-mail : tirupati@tirupatistarch.com

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

To,

Date: 04th December, 2017

The Manager,
Listing Compliance,
Department of Corporate Services
Bombay Stock Exchange Limited,
P. J. Towers, Rotunda Building,
Dalal Street, Fort
Mumbai - 400 001

Ref.: - 524582, Scrip ID - TIRUSTA

Subject: Intimation of Outcome of Board Meeting and Submission of Unaudited Financial Results for the Quarter ended 30.09.2017

Dear Sir,

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has approved Unaudited Financial Results for the quarter and half Year ended on 30th September, 2017 in its meeting held today on 04th December, 2017. We are enclosing herewith the following documents -

1. Unaudited Financial Results for the quarter and half year ended 30.09.2017
2. Statement of Assets and Liabilities as on 30.09.2017
3. Limited Review Report

The meeting of Board of Directors commenced at 04:00 P.M. and concluded at 7:00 P.M.

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 Starch & Chemicals Limited


Ramdas Goyal
DIN: 00150037
Chairman and Managing Director
Encl: a/a



CIN No. : L15321 MP 1985 PLC003181 • website : www. tirupatistarch.com

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 SECOND QUARTER ENDED 30th SEPTEMBER, 2017

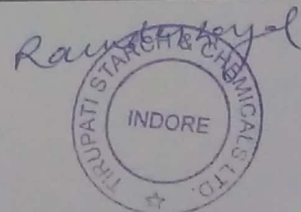
Particulars	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)
	3 Month Ended (30.09.2017)	3 Month Ended (30.06.2017)	Corresponding Preceding 3 Month Ended in the Previous Year (30.09.2016)	Year to date figures for Current Period ended (30.09.2017)	Year to date figures for Current Period ended (30.09.2016)	Year to date figures for Current Period ended (31.03.2017)
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations (inclusive of Excise duty)						
II. Other Income	5,168.320	5,090.884	3,879.844	10,259.204	9,201.313	18,398.058
III Total Income from Operations (net) (I+II)	31.221	7.023	7.623	38.244	13.839	100.033
IV. Expenses	5,199.541	5,097.907	3,887.467	10,297.448	9,215.152	18,498.091
Cost of materials consumed	3,268.541	3,671.443	2,775.945	6,939.984	5,934.010	12,488.227
GST or Excise Duty on sale of goods	562.778	266.940	198.721	829.718	457.603	929.626
Purchase of stock in trade	-	-	-	-	-	-
Changes in inventories of finished goods work-in-progress and stock in trade	401.049	(257.273)	(40.890)	143.776	437.790	482.124
Employee Benefit Expenses	109.212	115.200	175.468	224.412	352.960	552.191
Finance Cost	91.757	113.430	142.610	205.187	275.198	482.040
Depreciation and Amortisation Expenses	125.000	125.000	112.674	250.000	225.000	457.505
Other expenses	868.741	1,022.130	529.235	1,890.871	1,529.505	3,181.276
Total Expenses (IV)	5,427.078	5,056.870	3,893.763	10,483.948	9,212.066	18,572.991
V Profit/ (Loss) before Exceptional Items & Tax (III-IV)	(227.537)	41.037	(6.296)	(186.500)	3.086	(74.899)
VI. Exceptional items	-	-	-	-	-	88.212
VII Profit/ (Loss) before Tax (III-IV)	(227.537)	41.037	(6.296)	(186.500)	3.086	13.313
VIII. Tax expense	-	-	-	-	-	(110.772)
IX. Profit/ (Loss) for the period (VII-VIII)	(227.537)	41.037	(6.296)	(186.500)	3.086	124.085
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	-	-	(0.052)	-	(0.052)	0.274
(ii) Income tax relating to items that will be reclassified to Profit & Loss	-	-	0.016	-	0.016	(0.085)
XI. Total Other Comprehensive Income for the period	-	-	(0.036)	-	(0.036)	0.189
XII. Total Comprehensive Income for the period (IX+XI)	(227.537)	41.037	(6.332)	(186.500)	3.050	124.274
XIII. Paid-up equity share capital of face Value Rs.10/- each of the Share	609.318	609.318	609.318	609.318	609.318	609.318
XIV. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	553.140	553.140	429.055	553.140	429.055	553.140
XV.i. Earnings Per Share (EPS) (after extraordinary items) (not annualised)						
a) Basic	(3.734)	0.670	(0.104)	(3.061)	0.050	2.040
b) Diluted	(3.734)	0.670	(0.104)	(3.061)	0.050	2.040

See accompanying note to Financial Results

*Not Applicable

Notes:

- 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.
- The above Unaudited financial results were taken on record by the Audit Committee and the Board of Directors at their respective meetings held on 4th December 2017
- The statutory auditors of the company have conducted a limited review of the above unaudited financial results for the quarter ended 30 September, 2017, An Unaudited report has been issued by them thereon
- The Ind AS compliant figures for the corresponding quarter ended 30.09.2016 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.
- A reconciliation between profits as reported earlier (previous GAAP) and the IND AS recast profits for the corresponding quarter ended September 30, 2016 and year ended March 31, 2017 is given below :-





INDEPENDENT AUDITOR'S REVIEW REPORT
[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015]

To,
The Board of Directors
Tirupati Starch & Chemicals Limited

Report on the Statement of Financial Results

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of 'Tirupati Starch & Chemicals Limited' (the company) for the Quarter and Half year ended on 30th September, 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.



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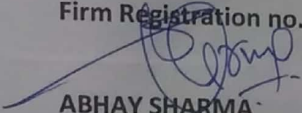


5. We draw attention to the following matters:

- 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 and Half year ended 30th September, 2017 and accordingly, we do not express any conclusion on the results in the statement for the quarter and Half year ended 30th September, 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: 4th December, 2017

TIRUPATI STARCH & CHEMICALS LIMITED		
Registered office : 12, Agrawal Nagar, First Floor, Shree Ram Chambers Indore		
Standalone Statement of Asset and Liability		
(Rs. in Lakhs)		
Particulars	STAND ALONE	
	As at (Current Quarter end) 30-09-17 Audited	As at (Previous Year end) 31-03-17 Audited
B ASSETS		
1 Non-Current Assets		
(a) PROPERTY, PLANT & EQUIPMENT	6,551.269	6,390.032
(b) CAPITAL WORK-IN PROGRESS	24.480	24.480
(c) INVESTMENT PROPERTY	-	-
(d) GOODWILL	-	-
(e) OTHER INTANGIBLE ASSETS	-	-
(f) INTANGIBLE ASSETS UNDER DEVELOPMENT	-	-
(g) BIOLOGICAL ASSETS OTHER THAN BEARER PLANTS	-	-
(h) FINANCIAL ASSETS	-	-
(i) INVESTMENTS	0.016	0.016
(ii) TRADE RECEIVABLES	-	-
(iii) LOANS	124.787	116.782
(iv) OTHERS (TO BE SPECIFIED)	-	-
(g) DEFERRED TAX ASSETS (NET)	124.915	124.915
2 Current Assets		
(a) INVENTORIES	1,145.901	1,528.577
(b) FINANCIAL ASSETS		
(i) INVESTMENTS	-	-
(ii) TRADE RECEIVABLES	2,100.034	1,720.000
(iii) CASH AND CASH EQUIVALENTS	77.331	46.283
(iv) BANK BALANCES OTHER THAN (iii) ABOVE	-	-
(v) LOANS	334.565	289.896
(vi) OTHERS (TO BE SPECIFIED)	-	-
(c) CURRENT TAX ASSETS (NET)	-	-
(d) OTHER CURRENT ASSETS	430.150	427.145
TOTAL - ASSETS	10,913.449	10,668.126
I EQUITY AND LIABILITIES		
EQUITY		
(a) EQUITY SHARE CAPITAL	759.318	759.318
(b) OTHER EQUITY	366.639	553.140
LIABILITIES		
(1) NON CURRENT LIABILITIES		
(a) FINANCIAL LIABILITIES		
(i) BORROWINGS	3,266.731	3,751.426
(ii) TRADE PAYABLES	1,719.899	2,088.304
(iii) OTHER FINANCIAL LIABILITIES (OTHER THAN THOSE SPECIFIED IN ITEM (b), TO BE SPECIFIED)	-	-
(b) PROVISIONS	-	-
(c) DEFERRED TAX LIABILITY (NET)	-	-
(d) OTHER NON CURRENT LIABILITIES	-	-
(2) Current Liabilities		
(a) FINANCIAL LIABILITIES		
(i) BORROWINGS	766.201	641.360
(ii) TRADE PAYABLES	3,000.152	2,072.508
(iii) OTHER FINANCIAL LIABILITIES (OTHER THAN THOSE SPECIFIED IN ITEM (c))	-	-
(b) OTHER CURRENT LIABILITIES	1,031.758	799.320
(c) SHORT-TERM PROVISIONS	2.750	2.750
(c) CURRENT TAX LIABILITIES (NET)	-	-
TOTAL - EQUITY AND LIABILITIES	10,913.449	10,668.126

Date : 4th December 2017
Place : INDORE

For and on behalf of the Board

Ramdas Goyal
Ramdas Goyal
DIN: 00150037
Managing Director

