



# ***Tirupati Starch & Chemicals Ltd.***

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

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

E-mail : [tirupati@tirupatistarch.com](mailto:tirupati@tirupatistarch.com)

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

To,

Date: 12<sup>th</sup> February, 2018

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: Outcome of Board Meeting and Submission of Unaudited Financial Results for the  
Quarter ended 31<sup>st</sup> December, 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 the Unaudited Financial Results for the third quarter and nine months ended on 31<sup>st</sup> December, 2017 in its meeting held today on 12<sup>th</sup> February, 2018. We are enclosing herewith the following documents -

1. Unaudited Financial Results for the quarter ended 31.12.2017.
2. Limited Review Report for the quarter ended 31.12.2017.

The meeting of Board of Directors commenced at 01:00 PM and concluded at 03:00 P.M.

The aforesaid results are also being disseminated on company's website at [www.tirupatistarch.com](http://www.tirupatistarch.com)

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

Thanking You.

Yours faithfully,

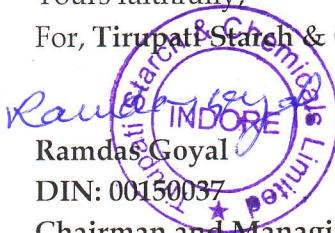
For, Tirupati Starch & Chemicals Limited

Ramdas Goyal

DIN: 00150037

Chairman and Managing Director

Encl: a/a



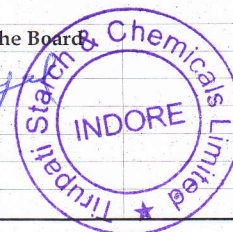


TIRUPATI STARCH & CHEMICALS LIMITED						
CIN: L15321MP1985PLC003181						
REGD. OFFICE: FIRST FLOOR "SHREERAM CHAMBERS" 12 AGRAWAL NAGAR INDORE - 452 001 M. P.						
UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31st DECEMBER, 2017						
	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)	(In Rs. Lakhs)
Particulars	3 Month Ended (31.12.2017)	3 Month Ended (30.09.2017)	Corresponding Preceeding 3 Month Ended in the Previous Year (31.12.2016)	Year to date figures for Current Period ended (31.12.2017)	Year to date figures for Current Period ended (31.12.2016)	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)	5,632.501	5,168.320	4,206.107	15,891.705	13,406.870	18,398.058
II. Other Income	19.546	31.221	7.414	57.790	21.253	100.033
III Total Income from Opertaions (net) (1+2)	5,652.047	5,199.541	4,213.521	15,949.495	13,428.123	18,498.091
IV . Expenses						
Cost of materials consumed	3,437.752	3,268.541	2,783.073	10,377.736	8,717.083	12,488.227
GST or Excise Duty on sale of goods	596.307	562.778	211.495	1,426.025	668.548	929.626
Purchase of stock in trade	-	-	-	-	-	-
Changes in inventories of finished goods work-in-progress and stock in trade	(57.537)	401.049	(109.248)	86.239	328.542	482.124
Employee Benefit Expenses	134.334	109.212	172.682	358.746	525.642	552.191
Finance Cost	113.685	91.757	113.420	318.872	388.618	482.040
Depreciation and Amortisation Expenses	125.000	125.000	112.500	375.000	337.500	457.505
Other expenses	1,103.543	868.741	1,247.96	2,994.414	2,777.463	3,181.276
Total Expenses (IV)	5,453.084	5,427.078	4,531.880	15,937.032	13,743.397	18,572.991
V Profit/ (Loss) before Exceptional Items & Tax (III-IV)	198.963	(227.537)	(318.359)	12.463	(315.273)	(74.899)
VI. Exceptional items	-	-	92.244	-	92.244	88.212
VII Profit/ (Loss) before Tax (III-IV)	198.963	(227.537)	(226.116)	12.463	(223.030)	13.313
VIII. Tax expense	-	-	-	-	-	(110.772)
IX. Profit / (Loss) for the period (VII-VIII)	198.963	(227.537)	(226.116)	12.463	(223.030)	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	-	-	0.075	-	0.075	0.274
(ii) Income tax relating to items that will be reclassified to Profit & Loss	-	-	(0.023)	-	(0.023)	(0.085)
XI. Total Other Comprehensive Income for the period	-	-	0.052	-	0.052	0.189
XII. Total Comprehensive Income for the period (IX+XI)	198.963	(227.537)	(226.063)	12.463	(222.978)	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	3.265	(3.734)	(3.710)	0.205	(3.659)	2.040
b) Diluted	3.265	(3.734)	(3.710)	0.205	(3.659)	2.040
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 meeting held on 12th February 2018.						
3. The statutory auditors of the company have conducted a limited review of the above unaudited financial results for the quarter ended 31 December, 2017, An Unaudited report has been issued by them thereon						
4. The Ind AS compliant figures for the corresponding quarter ended 31.12.16 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 December 31, 2016 and year ended March 31, 2017 is given below :-						





Particulars	Quarter ended December 31, 2016	Year to date December 31, 2016	Year ended March 31, 2017		
Net Profit as per erstwhile GAAP	-226.116	-223.030	124.085		
Adjustments:	0.000	0.000	0.000		
Net Profit as per Ind AS	-226.116	-223.030	124.085		
ADD: Other Comprehensive Income : Exchange fluctuation on export debtors.	0.075	0.075	0.274		
TAX Impact on above	-0.023	-0.023	-0.085		
Total Comprehensive Income as per IND AS	-226.063	-222.978	124.274		
6. The Company has single reportable segment .					
7. Provision for tax and deffered tax if any will be provided at the year end.					
8. There were only four investor compliants that was received during the quarter which was duly resolved and no investor complaint remained pending or unresolved at the end of the quarter.					
9. The Previous year figures are regrouped where ever required.					
Date : 12th February 2018			For and on behalf of the Board		
Place : INDORE			<i>Ramdas Goyal</i>		
			Ramdas Goyal		
			DIN: 00150037		
			Managing Director		

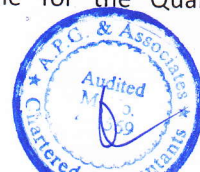




**INDEPENDENT AUDITORS 'REVIEW REPORT ON REVIEW OF  
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
TIRUPATI STARCH & CHEMICALS LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of '**Tirupati Starch & Chemicals Limited**' (the company) for the Quarter and Nine months ended December 31, 2017 ("The statement"), being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and Disclosure Requirements ) Regulation, 2015 , as modified by 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. 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.
3. Based on our review conducted as above subject to the observations in paragraph 4, 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.
4. We draw attention to the following matters:
  - a. The company has adopted IND AS for the financial year commencing from 1<sup>st</sup> 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





December 31, 2017 and accordingly, we do not express any conclusion on the results in the statement for the quarter ended 31<sup>st</sup> December, 2016.

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: 12<sup>th</sup> February, 2018

