



# 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

TIRUSTA/SE/2019-20

27<sup>th</sup> May, 2019

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

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

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

**Subject: Submission of the Standalone Audited Financial Results and Statement of Assets and Liabilities along with the Audit Report for the quarter/year ended on 31<sup>st</sup> March, 2019 as per Regulation 33 of SEBI (LODR) Regulations, 2015.**

Dear Sir,

This is in continuation of our letter No. TIRUSTA/SE/2019-20 dated 20<sup>th</sup> May, 2019 regarding rescheduling of Board Meeting to be held on 27<sup>th</sup> May, 2019 for consideration and approval of the Standalone Audited Financial Results for the Quarter/Year ended on 31<sup>st</sup> March, 2019 and other matters.

Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015, we are pleased to inform that the Board of Directors of the Company at their Meeting held on Monday, 27<sup>th</sup> May, 2019 has approved the Standalone Audited Financial Results and Statement of Assets and Liabilities along with the Audit Report thereon by the Statutory Auditors for the Quarter/Year ended on 31<sup>st</sup> March, 2019

Since the Auditor Report is self explanatory and has no modifications/qualifications; it needs no further comments by the Company.

The financial results will also be published in Hindi (vernacular) and widely circulated English Newspaper in the prescribed format for that purpose.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time period.

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  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00150037

Encl.: Audited Financial Results along with Audit Report



**Auditor's Report on Quarterly Financial Results and Year to date 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**

1. We have audited the accompanying Statement of Standalone Financial Results of Tirupati Starch & Chemicals Limited ("The Company"), for the quarter and year ended March 31<sup>st</sup>, 2019 ("The Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup>, 2016.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conduct our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
  - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup>, 2016; and
  - (ii) Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31<sup>st</sup>, 2019.



Contd. ....2.

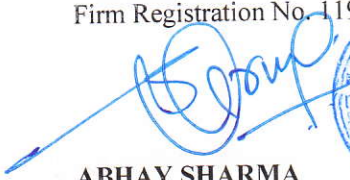




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5. The Statement includes the results for the Quarter ended March 31<sup>st</sup>, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **APG & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 119598W

  
**ABHAY SHARMA**  
Partner  
Membership No. 411569



Place: Indore  
Date: May 27<sup>th</sup>, 2019.

# TIRUPATI STARCH & 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 STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st March, 2019

Part I					(Rs.in Lakhs except EPS)	
Statement of Standalone Audited Results for the Quarter & Year Ended 31st March, 2019						
S. No.	Particulars	Quarter Ended			For the Year Ended	
		3 months ended on (31/03/2019)	3 months ended on (31/12/2018)	Preceding 3 months ended on (31/03/2018)	Current year ended (31/03/2019)	Previous year ended (31/03/2018)
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Income/Revenue from Operations	6362.824	6127.234	6071.518	22731.709	21963.223
II	Other Income	5.024	30.396	48.887	45.507	106.677
III	Total Income (I+II)	6367.848	6157.631	6120.405	22777.216	22069.900
IV	Expenses					
a	Cost of Materials consumed	5254.870	4743.649	3946.312	17005.208	14324.048
b	Excise Duty on sale of Goods	0.000	0.000	630.754		2056.779
c	Purchase of Stock-in-Trade	0.000	0.000	0.000		0.000
d	Changes in inventories of finished goods stock-in-trade and work-in-progress	-326.344	-136.105	-75.941	-282.103	10.298
e	Employee benefits expense	140.251	203.330	139.787	665.208	498.533
f	Finance Costs	60.709	67.585	89.256	251.746	408.128
g	Power Cost	632.685	655.345		2474.897	
h	Depreciation and amortization expense	121.536	119.980	94.924	481.477	469.924
i	Other expenses	514.522	300.199	1084.545	1768.980	4078.959
	Total Expenses (IV)	6398.230	5953.984	5909.638	22365.412	21846.670
V	Profit/(Loss) before exceptional items and Tax (III -IV)	-30.381	203.647	210.768	411.804	223.231
VI	Exceptional Items			0.000		0.000
VII	Profit / (Loss) before tax (V -VI)	-30.381	203.647	210.768	411.804	223.231
	Tax expense:			45.939		45.939
VIII	(1)Current Tax	48.142	42.115		90.257	
	(2)Deferred Tax	47.217	36.517		83.734	
	(3) MAT Credit During the year	-86.197			-86.197	
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	-39.543	125.015	164.828	324.011	177.291
X	Profit / (Loss) from Discontinuing operations					0.000
XI	Tax expenses of Discontinuing operations					0.000
XII	Profit / (Loss) from Discontinuing operations (after Tax) (X-XI)					0.000
XIII	Profit / (Loss) for the period (IX+XII)	-39.543	125.015	164.828	324.011	177.291
	Other Comprehensive Income:					0.000
XIV	A (i) Items that will not be reclassified to Profit or loss					
	(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)	-39.543	125.015	164.828	324.011	177.291
	Earnings Per Share (for continuing operations )					
XVI	(a) Basic	(0.65)	2.05	2.705	5.32	2.91
	(b) Diluted	(0.65)	2.05	2.705	5.32	2.91
	Earnings Per Share (for Discontinued operations)					
XVII	(a) Basic					0
	(b) Diluted					0
	Earnings Per Share (for Discontinued and continuing operations)					
XVIII	(a) Basic	(0.65)	2.05	2.705	5.32	2.91
	(b) Diluted	(0.65)	2.05	2.705	5.32	2.91

### Notes:

- The Audited Financial Results were taken on record by the Board of Directors in their Meeting held on May 27th, 2019.
- The figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year, as reported in these standalone financial result, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the relevant financial year. Also, the figures upto the end of the third quarter had only been reviewed and not subjected to audit. Previous year figures have been regrouped/reclassified wherever necessary.
- Segment Reporting : The Company's Business Activity falls within a single business segment in terms of Ind AS 108 on Segment Reporting.
- Effective 1st April, 2018 the group has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative effect method. The application of Ind AS 115 did not have significant impact on recognition and measurement of revenue in the financial result of the company.
- In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 the Company hereby declares that the auditors have issued audit reports both of standalone financial results with unmodified opinion for the year ended March 31st, 2019.
- Previous quarter's figures have been regrouped/reclassified where necessary.

**For A.P.G. & Associates**  
**Chartered Accountants**

**(CA Abhay Sharma)**  
**Partner**

PLACE: INDORE  
DATE: May 27th, 2019

For and on behalf of the Board

**RAMDAS GOYAL**  
**MANAGING DIRECTOR**  
DIN : 00150037



# TIRUPATI STARCH & 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 March 31st, 2019

		(Amount in Lakhs)		
Particulars		Note	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>				
<b>1</b>	<b>NON CURRENT ASSETS</b>			
(a)	Property Plant and Equipment	4	6080.66	6486.85
(b)	Capital Work in Progress		868.37	0.00
(c)	Financial Assets			
(i)	Loans	5	138.24	124.79
(d)	Deferred Tax Assets (Net)	6	0.00	70.88
			<b>7087.26</b>	<b>6682.52</b>
<b>2</b>	<b>CURRENT ASSETS</b>			
(a)	Inventories	7	1859.37	1292.05
(b)	Financial Assets			
(i)	Trade Recievables	8	3770.05	2071.19
(ii)	Cash and Cash Equivalents	9	19.60	11.30
(iii)	Bank balances other than (ii) above	9	0.05	0.05
(iv)	Fixed Deposits with Banks	9	100.60	63.10
(v)	Other financial assets	10	131.44	105.89
(c)	Other Current Assets	11	865.89	652.22
			<b>6747.00</b>	<b>4195.79</b>
	<b>TOTAL ASSETS</b>		<b>13834.26</b>	<b>10878.31</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a)	Equity Share Capital	12	609.32	609.32
(b)	Other Equity	13	1460.10	1136.08
			<b>2069.42</b>	<b>1745.39</b>
<b>LIABILITIES</b>				
<b>1</b>	<b>NON CURRENT LIABILITIES</b>			
(a)	Long Term Borrowings			
(i)	Borrowings	14	1366.92	1214.34
(b)	Othe Long Term Liabilities	15	4567.63	4113.38
(c)	Long Term Provisions	15	34.25	0.00
(d)	Deferred Tax Liabilities (Net)	6	12.85	
			<b>5981.65</b>	<b>5327.72</b>
<b>2</b>	<b>CURRENT LIABILITIES</b>			
(a)	Financial Liabilities			
(i)	Borrowings	16	786.00	837.87
(ii)	Trade Payables	17		
	Total Outstanding dues of Micro & Small Enterprises		194.86	244.79
	Total Outstanding Dues of Others		4337.74	1860.22
(iii)	Other Financial Liabilities	18	165.99	545.00
(b)	Other Current Liabilities	19	211.88	269.40
(c)	Current Tax Liabilities (Net)	20	86.73	47.92
			<b>5783.19</b>	<b>3805.20</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>13834.26</b>	<b>10878.31</b>
		1 to 44	0.00	0.00

**For A.P.G. & Associates**  
**Chartered Accountants**  
*(CA Abbay Sharma)*  
**Partner**

PLACE: INDORE  
 DATE: May 27th, 2019

For and on behalf of the Board

*(Signature)*  
**RAMDAS GOYAL**  
**MANAGING DIRECTOR**  
 DIN: 00150037



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TIRUSTA/SE/2019-20

27<sup>th</sup> May, 2019

Online filing at: [www.listing.bseindia.com](http://www.listing.bseindia.com)

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

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

**Subject: Submission of the declaration as per Second Proviso to the Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 for the Annual Audited Standalone Financial Results for the Year ended on 31st March, 2019.**

Dear Sir/Ma'am,

We hereby submit the following declaration regarding Unmodified Auditors' Report on the Standalone Audited Financial Results/Statements for the Year ended on 31<sup>st</sup> March, 2019 as audited by the Statutory Auditors of the Company.

## DECLARATION

Pursuant to SEBI (LODR) Regulations, 2015, and amendments made therein Vide SEBI Circular No. SEBI/LAD-NRO/GN/2016-17 dated 25<sup>th</sup> May, 2016 and further amendment, therein Vide SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016; we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Audited Standalone Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2019, the Auditor has not expressed any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given in the Annexure 1.

You are requested to kindly consider and take on record the same for your further needful.

Thanking You,  
Yours Faithfully,

For, TIRUPATI STARCH & CHEMICALS LIMITED

  
RAMDAS GOYAL  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00150037



ROHIT MANGAL  
CHIEF FINANCIAL OFFICER