



Tirupati Starch & Chemicals Ltd.

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TIRUSTA/SE/2020-21

Online filing at: www.listing.bseindia.com

15th Sept., 2020

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 Unaudited Financial Results along with Limited Review Report for the quarter ended on 30th June, 2020 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir,

This is in continuation of our letter No. TIRUSTA/SE/2020-21 dated 07th September, 2020 regarding intimation of Board Meeting to be held on 15th September, 2020 for consideration and approval of the Standalone Unaudited Financial Results along with the Limited Review Report for the Quarter ended on 30th June, 2020 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 Tuesday, 15th September, 2020 has approved the Standalone Unaudited Financial Results along with the Limited Review Report thereon by the Statutory Auditors for the Quarter ended on 30th June, 2020.

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



AMIT MODI
MANAGING DIRECTOR
DIN: 03124351

Encl.: Unaudited Financial Results along with Limited Review Report.



INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED QUARTERLY FINANCIAL RESULTS OF THE COMPANY PURSUANT OF THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To, the Board of Directors of Tirupati Starch & Chemicals Ltd

We have reviewed the accompanying Statement of Unaudited Financial Results of **Tirupati Starch & Chemicals Ltd.** for the Quarter Ended **30th June, 2020** being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended.

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.

We conducted our review of the Statement in accordance with the Standard 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For APG & ASSOCIATES

Chartered Accountants

Firm Registration No. 119598W

CA Atul Sharma

Partner

Membership No. 075615

UDIN: 20075615AAAAVBV8766

Place: Indore

Date: September 15, 2020





TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

Regd. Offc.: 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2020

Part I					(Rs. In Lakhs)
Statement of Unaudited Results for the Quarter Ended 30th June 2020					
S. No.	Particulars	Quarter Ended			Year Ended
		3 months ended on (30/06/2020)	3 months ended on (31/03/2020)	3 months ended on (30/06/2019)	Current year ended (31/03/2020)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income/Revenue from Operations	3184.75	6064.72	7371.10	27163.44
II	Other Income	1.41	14.94	3.44	49.39
III	Total Income (I+II)	3186.16	6079.67	7374.54	27212.82
IV	Expenses				
a	Cost of Materials consumed	1907.41	5241.36	5941.39	22406.08
b	Changes in inventories of finished goods stock-in-trade and work-in-progress	646.49	-518.42	36.65	-639.91
c	Employee benefits expense	190.45	77.14	144.61	686.64
d	Finance Costs	58.78	59.12	72.67	235.34
e	Depreciation and amortization expense	120.47	119.99	100.37	481.88
f	Other expenses	747.03	904.05	1070.10	3886.77
	Total Expenses (IV)	3670.63	5883.23	7365.79	27056.80
V	Profit/(Loss) before exceptional items and Tax (III -IV)	-484.48	196.43	8.75	156.02
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before tax (V -VI)	-484.48	196.43	8.75	156.02
	Tax expense:				
VIII	(1) Current Tax	0.00	0.66	0.00	5.06
	(2) Deferred Tax	0.00	33.96	0.00	35.96
IX	Profit / (Loss) from Continuing operations	-484.48	161.82	8.75	115.01
X	Profit / (Loss) from Discontinuing operations				
XI	Profit / (Loss) for the period	-484.48	161.82	8.75	115.01
	Other Comprehensive Income:				
XII	A (i) Items that will not be reclassified to Profit or loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be re-classified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to Profit or loss	0.00	0.00	0.00	0.00
XIII	Total Comprehensive Income / Loss for the Year (Net of Tax)	-484.48	161.82	8.75	115.01
XIV	Paid Up Equity Share Capital (F.V. of Rs. 10/- Each)	609.32	609.32	609.32	609.32
XV	Reserve & Surplus (Excluding Revaluation Reserve)	0.00	0.00	0.00	1575.11
	Earnings Per Share (for Continuing Operations)				
XVI	(a) Basic	(7.95)	2.66	0.14	1.89
	(b) Diluted	(7.95)	2.66	0.14	1.89

Notes:

- 1)-The results for the Quarter ended 30.06.2020 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on **September 15, 2020**.
- 2)-The above financial results are prepared in compliance with Indian Accounting Standards ("IND-AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015] as amended.
- 3)-The Company has single reportable segment.
- 4) - Deferred tax assets /liability have not been provided for the quarter ended on 30.06.2020.
- 5) - COVID-19 pandemic has impacted business globally. Consequently, the Company's manufacturing and distribution operations remained shut during the initial phase of Lockdown. Subsequent to Financial Year 2019-20 the operations of the company were partially shut down for about 3 months pursuant to several relaxations granted by the Government of India, Company's facilities were gradually reopened by following government advisories and with local government directives with regard to work place. The company is actively monitoring its various business activities and related impact on account of this pandemic. In assessing the recoverability of its assets including receivables, inventory and obligation towards liabilities, the Company has considered internal and external information upto the date of approval of these financial results including economic forecasts. The company has performed analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and settle its liabilities. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.

FOR TIRUPATI STARCH & CHEMICALS LTD.

AMIT MODI

MANAGING DIRECTOR

DIN : 03124351

PLACE: INDORE

DATE: September 15, 2020