



A B M S & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the-Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

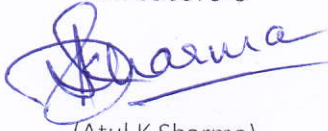
Review Report to
The Board of Directors,
Tirupati Starch & Chemicals Limited

1. We have reviewed the accompanying statement of unaudited financial results of Tirupati Starch & Chemicals Limited (the "Company") for the quarter ended June 30, 2022 and year to date from April 01, 2022 to June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 201-5, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ABMS & Associates
Chartered Accountants
FRN: 030879 C



(Atul K Sharma)

Partner

M No. 075615

UDIN: **22075615AOSRUC3995**

Place: Indore

Date: 10th August 2022



TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

Regd. Offc.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.)

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Part I					(Rs. in Lakhs)
Statement of Audited Results for the Quarter Ended June 30, 2022					
S. No.	Particulars	Quarter Ended			Year Ended
		Quarter ended (30/06/2022)	Quarter ended (31/03/2022)	Quarter ended (30/06/2021)	Year Ended (31/03/2022)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Income/Revenue from Operations	9975.38	9017.36	6430.75	31811.89
II	Other Income	11.16	149.52	4.20	175.22
III	Total Income (I+II)	9986.54	9166.88	6434.95	31987.11
IV	Expenses				
a	Cost of Materials consumed	7572.96	6115.37	4482.88	22224.23
b	Changes in inventories of finished goods stock-in-trade and work-in-progress	-27.80	-64.21	-7.32	-56.08
c	Employee benefits expense	376.23	425.28	284.80	1620.74
d	Finance Costs	180.93	166.02	137.23	585.85
e	Depreciation and amortization expense	146.16	200.29	128.11	584.63
f	Other expenses	1669.18	1788.08	1357.49	6083.25
	Total Expenses (IV)	9917.66	8630.83	6383.19	31042.63
V	Profit/(Loss) before exceptional items and Tax (III -IV)	68.88	536.05	51.76	944.48
VI	Exceptional Items				
VII	Profit / (Loss) before tax (V -VI)	68.88	536.05	51.76	944.48
	Tax expense:				
VIII	(1) Current Tax	0.10	-1.00	0.40	0.01
	(2) Deferred Tax	29.51	104.18	0.40	118.06
IX	Profit for the year	39.27	432.87	50.96	826.41
X	Profit / (Loss) from Discontinuing operations				
XI	Profit / (Loss) for the period	39.27	432.87	50.96	826.41
	Other Comprehensive Income:				
	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	-	-	-	-
XIII	Total Comprehensive Income for the Year (Net of Tax)	39.27	432.87	50.96	826.41
XIV	Paid Up Equity Share Capital (F.V. of Rs. 10/- Each)	700.0767	700.0767	700.0767	700.0767
XV	Reserve & Surplus (Excluding Revaluation Reserve)		2904.32	2077.92	2904.32
	Earnings Per Share (for continuing operations - not annualised for quarter)				
XVI	(a) Basic	0.56	6.18	0.73	11.80
	(b) Diluted	0.56	6.18	0.73	11.80

Notes:

- 1)-The results for the Quarter Ended 30.06.2022 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on **August 10, 2022**.
- 2)-These 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 and regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 3)-The Company has only one reportable business segment i.e. Manufacturing of Starch and allied products based on guiding principles given in Ind AS 108 "Operating Segments." notified pursuant to Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
- 4) - "The Figures for the quarter ended March ,2022 is the balancing figure between audited figure for the full financial year ended March 31,2022 and published year to date figures up to third quarter ended December 31,2021"
- 5) - Previous periods figures have been re-grouped wherever necessary, to conform to the current period's classification.

FOR TIRUPATI STARCH & CHEMICALS LTD.


Amit Modi
 Managing Director
 DIN : 03124351

Place : Indore

Date : August 10, 2022