



Tirupati Starch & Chemicals Ltd.

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

Phones : 2405001-2-3, 4905001, 4905002 E-mail : tirupati@tirupatistarch.com

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

11th February, 2023

TIRUSTA/SE/2022-23

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers, Rotunda Building,
Dalal Street, Fort,
Mumbai - 400 001,

Security ID: TIRUSTA; Security Code: 524582 & ISIN: INE314D01011

Subject: Outcome of the Board Meeting of the Company held on 11th February, 2023

Dear Sir/Ma'am,

Pursuant to regulations 30 & 33 read with clause (4)(h) of Para A of part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of Tirupati Starch & Chemicals Limited ("Company") at its meeting held on Saturday, 11th February, 2023 at the registered Office of the Company at First Floor, "Shreeram Chambers", 12-Agrawal Nagar, Indore (M.P.) 452001, have *interalia* considered & approved the standalone unaudited financial results of the Company along with limited review report for the quarter ended on 31st December, 2022.

The duly signed aforesaid financial results and limited review report issued by the Statutory Auditor are enclosed herewith.

Pursuant to Regulation 47 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the financial results will also be published in Hindi (vernacular) and widely circulated English newspaper in the prescribed format.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 12:30 Noon.

You are requested to please take the same on record.

Thanking You.

Yours faithfully,
For TIRUPATI STARCH & CHEMICALS LIMITED

AMIT MODI
MANAGING DIRECTOR
DIN: 03124351



Enclosure: As above

TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

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

Phone No.: +91-731-4905001-02, E-mail ID: Tirupati@tirupatistarch.com, Website- www.tirupatistarch.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2022

Part I							(Rs. in Lakhs)
S. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months Ended		Year Ended
		(31/12/2022)	(30/09/2022)	(31/12/2021)	31-12-2022	31-12-2021	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income/Revenue from Operations	8552.76	9290.99	8435.40	27819.13	22794.53	31811.89
II	Other Income	14.29	11.71	4.53	37.15	25.70	175.22
III	Total Income (I+II)	8567.05	9302.70	8439.93	27856.28	22820.23	31987.11
IV	Expenses						
a	Cost of Materials consumed	5679.18	6681.21	6033.23	19933.35	16108.87	22224.23
b	Changes in inventories of finished goods stock-in-trade and work-in-progress	-37.86	-82.02	-165.32	-147.68	8.13	-56.08
c	Employee benefits expense	476.67	492.78	557.19	1345.68	1195.46	1620.74
d	Finance Costs	237.17	203.19	144.47	621.3	419.84	585.85
e	Depreciation and amortization expense	146.16	146.16	128.11	438.47	384.34	584.63
f	Other expenses	1896.25	1751.43	1534.13	5316.85	4295.17	6083.25
	Total Expenses (IV)	8397.57	9192.75	8231.81	27507.97	22411.81	31042.63
V	Profit/(Loss) before exceptional items and Tax (III -IV)	169.48	109.95	208.12	348.31	408.43	944.48
VI	Exceptional Items						
VII	Profit / (Loss) before tax (V -VI)	169.48	109.95	208.12	348.31	408.43	944.48
	Tax expense:						
VIII	(1) Current Tax	-0.10	0.51	0.22	0.50	1.02	0.01
	(2) Deferred Tax	29.51	29.51	0.40	88.54	1.20	118.06
IX	Profit for the year	140.07	79.93	207.50	259.27	406.21	826.41
X	Profit / (Loss) from Discontinuing operations						
XI	Profit / (Loss) for the period	140.07	79.93	207.50	259.27	406.21	826.41
	Other Comprehensive Income:						
	A (i) Items that will not be reclassified to Profit or loss	-	-	-	-	-	-
XII	(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)	140.07	79.93	207.50	259.27	406.21	826.41
XIV	Paid Up Equity Share Capital (F.V. of Rs. 10/- Each)	809.1567	700.0767	700.0767	809.1567	700.0767	700.0767
XV	Reserve & Surplus (Excluding Revaluation Reserve)						2904.32
	Earnings Per Share (for continuing operations - not annualised for quarter & Nine Months)						
XVI	(a) Basic (Weighted Average)	1.95	1.14	2.96	3.67	5.80	11.80
	(b) Diluted (Weighted Average)	1.95	1.14	2.96	3.67	5.80	11.80

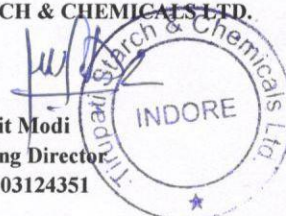
Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on **February 11, 2023**. The results have been subjected to limited review by the statutory auditors of the Company.
- 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.
- 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.
- During the period the company allotted 1090800 (Ten Lakh Ninety thousand Eight hundred) Equity shares on 17.12.2022 having face value of Rs. 10 (Rupees Ten only) each for cash, at Premium of Rs. 24.61 per Equity Share) aggregating to Rs. 3,77,52,588/- (Rupees Three Crore Seventy Seven Lakhs Fifty two Thousand Five Hundred and Eighty Eight) to Promoters of the company on preferential allotment basis as per price determined in accordance with the provisions of chapter V of the ICDR Regulations and Companies Act 2013.

FOR TIRUPATI STARCH & CHEMICALS LTD.

Place : Indore
Date : February 11, 2023

Amit Modi
Managing Director
DIN : 03124351





ABMS & ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office :
3, Shanti Nagar, Manoramaganj,
Indore- 452002 (M.P.)
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Tirupati Starch & Chemicals Ltd. 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 Ltd.

1. We have reviewed the accompanying statement of unaudited financial results of Tirupati Starch & Chemicals Ltd. (the "Company") for the Quarter and Nine Months ended December 31, 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, 2015, 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 030879C

Atul Sharma
(Partner)

M. No. 075615

UDIN: 23075615B6X1LD3395

Place: Indore

Date: February 11, 2023

