

Ref: TIRUPATIFORGE/SMEs/Reg. 33/Outcome of Board meeting/Sep 2018.

To,
Listing Department
National Stock Exchange of India Ltd.,
Plot No. C/1, G- Block,
Bandra Kurla Complex, Bandra (East)
Mumbai-400 0051

SCRIPT SYMBOL: TIRUPATIFL

Dear Sir/ Madam,

Sub: - Outcome of the Board Meeting held on October 30th, 2018.

Ref: Submission of Unaudited Financial Result (standalone) for the half -Year ended 30thSeptember, 2018 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

With above captioned Subject, We would like to inform you that the Board of Directors of the Company at its meeting held on today i.e. Tuesday, October30th, 2018 at its registered office of the company and inter-alia considered and approved the following:

1. Approve Un-audited standalone financial Results for the Half year ended on September 30, 2018 along with Limited Review Report by statutory Auditors of the Companies i.e. M/s. Maharishi & Co.

(Please find attached herewith duly signed copy of half year ended Un-audited Report along with Limited Review Report)

The board meeting was Commenced on 11:12 a.m. and concluded at 1:18 p.m.

Kindly take the same on you records.

Thanking You,

Yours faithfully,

For, TIRUPATI FORGE LIMITED.



HITESHKUMAR G. THUMMAR
Managing Director
DIN:02112952



Tirupati Forge Limited

Plot No. 1-5, Survey No. 92/1, Near Shan cement, Hadamtala Industrial area,
Kotda Sangani, Hadamtala, Rajkot, Gujarat- 360311
CIN L27320GJ2012PLC071594

Website: www.tirupatiforge.com

E- Mail: info@tirupatiforge.com

Statement of Unaudited Financial Results for the Half Year Ended on 30th September, 2018
(Rs. in lakhs except per share data)

Particulars	Half year Ended On		Year Ended On	
	30.09.2018 (Unaudited)	31.03.2018 (Audited) (Refer note-4)	30.09.2017 (Unaudited) (Refer note-4)	31.03.2018 (Audited)
1 INCOME FROM OPERATIONS				
a Net Sales	1,901.42	1,110.59	713.30	1,823.90
b Other Operating Income	135.13	170.84	92.47	263.30
TOTAL Income from Operations	2,036.55	1,281.43	805.77	2,087.20
c Other Income	1.98	2.46	2.23	4.69
TOTAL INCOME	2,038.53	1,283.89	808.00	2,091.89
2 EXPENSES				
a Cost of materials consumed	1,207.41	729.22	450.43	1,179.66
b Purchase of Stock in trade	94.82	-	17.28	17.28
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	-80.62	-74.44	-30.40	-104.84
d Employee benefits expenses	87.22	71.96	42.44	114.40
e Finance Costs	21.63	10.10	15.67	25.77
f Depreciation and amortisation expenses	42.51	46.08	41.73	87.81
g Other expenses	351.71	342.06	216.66	558.72
TOTAL EXPENSES	1,724.68	1,124.97	753.82	1,878.79
3 Profit/(Loss) from ordinary activities before	313.85	158.92	54.18	213.10
4 Exceptional items	-	-	-	-
5 Profit/(Loss) from ordinary activities	313.85	158.92	54.18	213.10
6 Extraordinary Items	-	-	-	-
7 Profit Before tax	313.85	158.92	54.18	213.10
8 Tax expenses				
1. Income Tax Expense	86.74	46.68	15.92	62.60
2. Deferred tax Expense	1.78	-3.00	-1.02	-4.03
9 Net Profit/(Loss) for the period	225.33	115.24	39.29	154.53
10 Paid-up equity share capital	581.20	581.20	401.20	581.20
11 Reserves excluding revaluation reserves				466.49
12 Earning Per Share (Face Value of Rs.10/-) Basic & Diluted but not annualised	3.88	2.03	3.34	3.57



STATEMENT OF ASSETS & LIABILITIES

(Rs. in lakhs except per share data)

Particulars		As at 30/09/2018	As at 31/03/2018
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a	Share Capital	581.20	581.20
b	Reserve & Surplus	691.82	466.49
c	Money received against sharewarrants		-
	Sub-Total Shareholders' funds	1,273.02	1,047.69
2	Share application money pending allotment		-
3	Non Current Liabilities		
a	Long-Term Borrowings	231.89	5.86
b	Deferred Tax Liabilities (net)	-	-
c	Other long term liabilities	-	-
d	Long-Term Provisions	6.90	6.90
	Sub-Total Non Current Liabilities	238.79	12.76
4	Current Liabilities		
a	Short-Term Borrowings	136.47	28.17
b	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprise	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	180.40	95.31
c	Other Current Liabilities	21.66	9.04
d	Short-Term Provisions	112.55	76.83
	Sub-Total Current Liabilities	451.07	209.34
	TOTAL EQUITY AND LIABILITIES	1,962.87	1,269.78
B	ASSETS		
1	Non-Current Assets		
a	Property, Plant and Equipments		
	(i) Tangible assets	499.22	431.13
	(ii) Intangible assets	1.22	1.40
	(iii) Capital Work-in-progress	97.55	1.81
b	Non- Current Investments	-	-
c	Deferred Tax Assets (net)	5.72	7.50
d	Long-term loans and advances	7.28	9.43
e	Other Non current assets	-	-
	Sub-Total Non Current Assets	610.99	451.27
2	Current Assets		
a	Current Investments	-	-
b	Inventories	543.42	367.39
c	Trade Receivables	448.70	278.41
d	Cash & Cash Equivalents	15.48	55.73
e	Short Term loans and advances	336.17	114.01
f	Other Current Assets	8.13	2.97
	Sub-Total Current Assets	1,351.89	818.52
	TOTAL ASSETS	1,962.87	1,269.78



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 30.10.2018 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date.
- 2 The company is in the business of manufacturing of Carbon Steel Forged Flanges, Forged Components and other automotive components and therefore the company's business falls within a single business segment of Forged Articles & Machined Components. Therefore disclosure under Accounting standard (AS) 17- Segment Reporting are not reported separately.
- 3 The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in India as amended from time to time.
- 4 The figures for the half year ended on 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year 2017-18 and the half year ended unaudited figures upto 30th September, 2017.
- 5 Figures for previous half year/year have been regrouped /recasted wherever necessary.

Date : 30/10/2018

Place : Hadamtala (Distr. Rajkot)



For and on behalf of Board of Directors

Hiteshkumar Thummar
Chairman & Managing Director

DIN: 02112952



Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

Tel : +91 - 288 - 2665023, 2665024, 2662637, 2661612

e-mail : info@jainandmaharishi.com

Limited Review Report

To
The Board of Directors,
Tirupati Forge Limited

1. We have reviewed the accompanying statement of unaudited financial results of Tirupati Forge Limited ("the Company") for the half year ended 30th September, 2018 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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, nothing has come to our attention that causes us to believe that the Statement of unaudited financial result has not been prepared in accordance with applicable accounting standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Maharishi & Co.
Chartered Accountants
Firm Registration No.124872W

Dushyant Maharishi

Dushyant Maharishi
Partner
Membership No.: 146144



Signed at Hadamtala (Dist. Rajkot) on 30th October, 2018