



Tirupati
Forge Limited

Works & Regd. Office :

Survey No. 92/1, Nr. Shan Cement,
Hadamata Industrial Area, N.H. - 27,
Vill.: Hadamtala, Tal. : Kotdasangani,
Dist. Rajkot - 360 311. (Gujarat)

Tele. : +91 - 2827-270512/13

E-mail : info@tirupatiforge.com

Web : www.tirupatiforge.com

CIN No. U27320GJ2012PLC071594



Ref.: TirupatiForgeLimited/NSE/BoardMeeting/Regulation33/1

May 17, 2018

To
National Stock Exchange of India Ltd
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Subject: Outcome of Meeting of Board of Directors of the Company which was held on Thursday, May 17, 2018.

Script Symbol: TIRUPATIFL

Dear Sir/Madam,

With reference to letter vide TIRUPATIFORGELIMITED/NSE/LODR/Reg29/March2018/1 dated May 9, 2018 and in accordance with Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding disclosures of events or information, we would like to inform you that the meeting of Board of Directors of the Company was duly convened & held on **Thursday, May 17, 2018** and resolved the following businesses:

1. Approval of Audited Financial Results for the financial year & half year ended on March 31, 2018 along with Audit Report for the year ended on March 31, 2018. *(Please find attached herewith duly signed copy of Annual Audited Financial Results for the year ended on March 31, 2018 along with Audit Report for your ready reference).*
2. Approval of a Statement of Asset & Liabilities for the year ended on March 31, 2018. *(Please find attached herewith duly signed copy of Statement of Asset & Liabilities for the year ended on March 31, 2018 for your ready reference).*
3. Appointment of M. B. Sardhara, Chartered Accountant as Internal Auditor of the Company.
4. Appointment of Piyush Jethva, Practising Company Secretary as Secretarial Auditor of the Company.

The Board Meeting commenced at 03:00 p.m. (IST) and concluded at 04:20 p.m. (IST).

Kindly take the same on your records.

Thanking You,

Yours Faithfully,

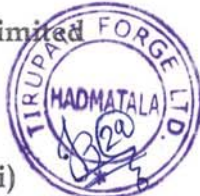
For, Tirupati Forge Limited

(Signature of CS Banashri H. Joshi)

(CS Banashri H. Joshi)

Company Secretary & Compliance Officer

ICSI Membership Number ACS 52048





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

AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO
THE BOARD OF DIRECTORS OF
TIRUPATI FORGE LTD.**

Plot No. 1-5, Survey No. 92/1,
Near Shan cement, Hadamtala Industrial area,
KotdaSangani, Hadamtala, (Rajkot) -360311

1. We have audited the accompanying Statement of financial results of TIRUPATI FORGE LTD. ("the Company") for the year ended 31st March, 2018 ("The Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standard 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 an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.
3. 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 and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2018.
4. The Statement includes the results for the half year ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the unaudited figures upto half year ended on 30th September, 2017.

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

Dushyant

Dushyant Maharishi
Partner

Membership No. 146144



Signed at Hadamtala (Dist. Rajkot) on 17th May, 2018

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

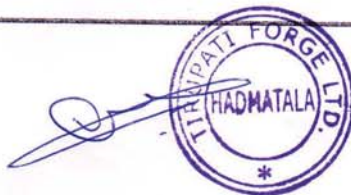
Website: www.tirupatiforge.com

E- Mail: info@tirupatiforge.com

Statement of Audited Financial Results for the Year Ended on 31st March, 2018

(Rs. in lakhs except per share data)

Particulars	Half year Ended On		Year Ended On	
	31.03.2018 (Audited) (Refer note-4)	30.09.2017 (Unaudited) (Refer note-4)	31.03.2018 (Audited)	31.03.2017 (Audited)
1 INCOME FROM OPERATIONS				
a Net Sales	1,110.59	713.30	1,823.90	1,483.22
b Other Operating Income	163.34	91.84	255.18	126.77
TOTAL Income from Operations	1,273.93	805.14	2,079.07	1,610.00
c Other Income	9.96	2.86	12.82	19.35
TOTAL INCOME	1,283.89	808.00	2,091.89	1,629.34
2 EXPENSES				
a Cost of materials consumed	729.22	450.43	1,179.66	978.76
b Purchase of Stock in trade	-	17.28	17.28	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	-74.44	-30.40	-104.84	-29.06
d Employee benefits expenses	71.96	42.44	114.40	74.56
e Finance Costs	10.10	15.67	25.77	46.91
f Depreciation and amortisation expenses	46.08	41.73	87.81	89.65
g Other expenses	342.06	216.66	558.72	397.42
TOTAL EXPENSES	1,124.97	753.82	1,878.79	1,558.24
3 Profit/(Loss) from ordinary activities before exceptional items	158.92	54.18	213.10	71.10
4 Exceptional items	-	-	-	-
5 Profit/(Loss) from ordinary activities	158.92	54.18	213.10	71.10
6 Extraordinary Items	-	-	-	-
7 Profit Before tax	158.92	54.18	213.10	71.10
8 Tax expenses				
1. Income Tax Expense	46.68	15.92	62.60	23.25
2. Deferred tax Expense	-3.00	-1.02	-4.03	-1.58
9 Net Profit/(Loss) for the period	115.24	39.29	154.53	49.43
10 Paid-up equity share capital	581.20	401.20	581.20	78.50
11 Reserves excluding revaluation reserves	466.49	80.08	466.49	183.61
12 Earning Per Share (Face Value of Rs.10/-)	2.03	3.34	3.57	1.97



STATEMENT OF ASSETS & LIABILITIES			
(Rs. in lakhs except per share data)			
Particulars	As at 31/03/2018	As at 31/03/2017	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
a Share Capital	581.20	78.50	
b Reserve & Surplus	466.49	183.61	
c Money received against sharewarrants	-	-	
Sub-Total Shareholders' funds	1,047.69	262.11	
2 Share application money pending allotment	-	-	
3 Non Current Liabilities			
a Long-Term Borrowings	5.86	251.05	
b Deferred Tax Liabilities (net)	-	-	
c Other long term liabilities	-	-	
d Long-Term Provisions	6.90	-	
Sub-Total Non Current Liabilities	12.76	251.05	
4 Current Liabilities			
a Short-Term Borrowings	28.17	131.74	
b Trade Payables			
(A) total outstanding dues of micro enterprises and small enterprises	-	-	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	95.31	278.83	
c Other Current Liabilities	9.04	63.03	
d Short-Term Provisions	76.83	26.06	
Sub-Total Current Liabilities	209.34	499.66	
TOTAL EQUITY AND LIABILITIES	1,269.78	1,012.82	
B ASSETS			
1 Non-Current Assets			
a Fixed Assets			
(i) Tangible assets	431.13	463.33	
(ii) Intangible assets	1.40	-	
(iii) Capital Work-in-progress	1.81	-	
b Non- Current Investments	-	-	
c Deferred Tax Assets (net)	7.50	3.47	
d Long-term loans and advances	9.43	4.31	
e Other Non current assets	-	-	
Sub-Total Non Current Assets	451.27	471.11	
2 Current Assets			
a Current Investments	-	-	
b Inventories	367.39	271.01	
c Trade Receivables	278.41	194.04	
d Cash & Cash Equivalents	55.73	6.38	
e Short Term loans and advances	114.01	50.80	
f Other Current Assets	2.97	19.48	
Sub-Total Current Assets	818.52	541.71	
TOTAL ASSETS	1,269.78	1,012.82	



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 17.05.2018 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 a The company came with Initial Public Offer on 29.09.2017 and closed on 04.10.2017. The public issue was of 18,00,000 equity shares of face value of Rs. 10/- each of company for cash at a price of Rs. 29/- per equity share, including a share premium of Rs. 19/- per equity share, aggregating to Rs. 522 Lakhs.
b The company got listed its share on NSE SME Platform on 12.10.2017. Therefore, no corresponding figures of previous year for the half year ended on 31st March, 2018 are given, as at that time company was not listed and hence not required to prepare half yearly result. Moreover, no half year results for year ended on 30th September, 2017 were separately reviewed by board of directors. It is hereby given based on Management MIS. Result for the year ended 31st March, 2017 were audited by predecessor auditor, whose audit report dated 10th May, 2017 expressed an unmodified opinion.
c 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.

For and on behalf of Board of Directors

Date : 17/05/2018
Place : Hadamtala (Distr. Rajkot)



Hiteshkumar Thummar
Chairman & Managing Director

DIN: 02112952