



**SHREE TIRUPATI  
BALAJEE FIBC LTD.**

**(MANUFACTURER OF : FIBC / Jumbo Bags)**

Administrative Office : E-34, HIG Colony, Near by LIG Square, Behind Gurudwara,  
Indore-452003 (MP) Ph. : (O) 0731-4061957, 4217400-30 (EPBX) FAX : 0731-4069782  
E-mail : info@tirupatibalajee.com website : www.tirupatibalajee.com



**EFIBCA**



TWO STAR EXPORT HOUSE  
ISO 22000 : 2005

**Reg. Office :** Plot No. A.P.-14, (Apparel Park) SEZ Phase-II, Industrial Area, Pithampur, Distt.-Dhar (MP)

**TIRUPATI/NSE/2020-21**

**Date: 30<sup>th</sup> July, 2020**

To,  
The Manager - Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G Block,  
Bandra Kurla Complex, Bandra(E)  
Mumbai 400 051 (M.H.)

**NSE Scrip ID: TIRUPATI**

**Sub: Submission of Standalone & Consolidated Audited Financial Results along with Statutory Auditors Report for the Half Year /Year ended March 31<sup>st</sup>, 2020 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Ma'am,

This is in continuation of our letter no. **TIRUPATI/NSE/2020-21** dated **26<sup>th</sup> June, 2020** regarding notice for postponement of Board meeting scheduled to be held on Tuesday, 30<sup>th</sup> June, 2020 which was postponed to Thursday, 30<sup>th</sup> July, 2020 for consideration & approval of the Standalone & Consolidated Audited Financial Results for the half year/year ended 31<sup>st</sup> March, 2020 and other matters.

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform that the Board of Directors of the Company at their 01/2020-21 meeting held on Thursday, 30<sup>th</sup> July, 2020 has approved the Standalone & Consolidated Audited Financial Results of the Company and Statement of Assets & Liabilities along with the Statutory Auditors Report for the half year/year ended 31<sup>st</sup> March, 2020.

Since the Statutory Auditors Report is Self-Explanatory and has no modifications/qualifications, it needs no further comments by the company.

We shall also file the financial results with the stock exchange in the XBRL format within the prescribed time period and the same shall be hosted on the website of the company.

You are requested to take the above on record.

Thanking You,  
Yours Faithfully,

**FOR, SHREE TIRUPATI BALAJEE FIBC LIMITED**

**BINOD KUMAR ACARWAL**  
**CHAIRMAN & MANAGING DIRECTOR**  
**DIN: 00322536**

Encl: As Above

ABN & Co.

Chartered Accountants

E-Mail: bmbhandari@rediffmail.com

PH. 0731-4225229, 09893122013

223, Milinda Manor, IInd Floor 2, RNT MARG, Opp. Central Mall, INDORE-452001

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of Shree Tirupati Balajee FIBC Limited

Report on the Audit of the Standalone Financial Results

### Opinion

We have audited the accompanying Standalone Financial Results of **Shree Tirupati Balajee FIBC Limited** (the 'Company') for the half year ended 31st March, 2020 and the year-to-date results for the period from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

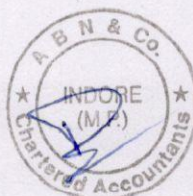
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view of the standalone net profit and other financial information for the half year ended 31st March, 2020 as well as the year-to-date results for the period from 1st April, 2019 to 31st March, 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to Notes to the standalone financial results which explains COVID-19 that has caused significant disruptions in the business operations of companies across India and has caused significant accounting and auditing challenges. One such challenge being inability for the Company to conduct a physical verification of inventories for the year-end 31st March, 2020 due to Government having imposed restrictions during the lockdown on account of health, travel and safety concerns.



The Company's management, however, conducted physical verification of inventories on dates other than the date of financial statements but prior to the date of the board meeting to be held for the purpose of adopting the financial results at certain locations (factories and warehouses) and has made available the documents in confirmation thereof. Inventories, being material to the financial statements/results of the Company, the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, cast a duty on us to obtain sufficient appropriate audit evidence regarding the existence and condition of inventories.

We have performed alternate audit procedures based on documents and other information made available to us, to audit the existence of inventories as per the Guidance provided by the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these standalone financial results.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

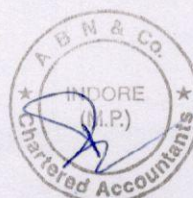
These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other financial information in accordance with the accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

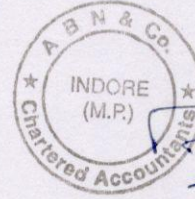
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



### Other Matter

The annual standalone financial results include the results for the half year ended 31st March, 2020 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the half year ended on 30<sup>th</sup> September 2019 of the current financial year which were subject to limited review by us.

Place: Pithampur (Dhar)  
Date: 30.07.2020



For ABN & Co.  
Chartered Accountants  
FRN.004447C

*B. M. Bhandari*  
CA B. M. Bhandari  
(Partner)  
(M. No. 071232)

UDIN: 20071232AAAABI3013

ABN & Co.

Chartered Accountants

E-Mail: bmbhandari@rediffmail.com

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223, Milinda Manor, IInd Floor 2, RNT MARG, Opp. Central Mall, INDORE-452001

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the Board of Directors of Shree Tirupati Balajee FIBC Limited (the Holding Company)

Report on the Audit of Consolidated Financial Results

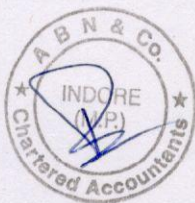
### Opinion

We have audited the accompanying Consolidated Annual Financial Results of **Shree Tirupati Balajee FIBC Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as the 'Group') for the year ended 31st March, 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- i. include the annual financial results of one subsidiary, namely: (a) STB International Private Limited- Wholly-owned subsidiary;
- ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2020.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



### **Emphasis of Matter**

We draw attention to Notes to the consolidated financial results which explains COVID-19 that has caused significant disruptions in the business operations of companies across India and has caused significant accounting and auditing challenges. One such challenge being inability for the Company to conduct a physical verification of inventories for the year-end 31st March, 2020 due to Government having imposed restrictions during the lockdown on account of health, travel and safety concerns.

The Company's management, however, conducted physical verification of inventories on dates other than the date of financial statements but prior to the date of the board meeting to be held for the purpose of adopting the financial results at certain locations (factories and warehouses) and has made available the documents in confirmation thereof. Inventories, being material to the financial statements/results of the Company, the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, cast a duty on us to obtain sufficient appropriate audit evidence regarding the existence and condition of inventories.

We have performed alternate audit procedures based on documents and other information made available to us, to audit the existence of inventories as per the Guidance provided by the Standard on Auditing (SA) 501, Audit Evidence - Specific Considerations for Selected items, and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these consolidated financial results.

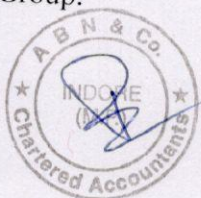
Our opinion is not modified in respect of this matter.

### **Board of Directors' Responsibilities for the Consolidated Financial Results**

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of companies included in the Group are responsible for overseeing the financial reporting process of the Group.



## Auditor's Responsibilities for the Audit of Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results / financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

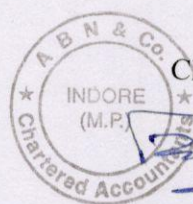


We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also perform the procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

**Other Matter: NIL**



**For ABN & Co.**  
Chartered Accountants  
FRN.004447C

**CA B. M. Bhandari**  
(Partner)

(M. No. 071232)

UDIN: 20071232AAAABJ6750

Place: Pithampur (Dhar)

Date: 30.07.2020



**SHREE TIRUPATI  
BALAJEE FIBC LTD.**

**(MANUFACTURER OF : FIBC / Jumbo Bags)**

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**Reg. Office :** Plot No. A.P.-14, (Apparel Park) SEZ Phase-II, Industrial Area, Pithampur, Distt.-Dhar (MP)

**Statement of Audited Financial Results for the Year Ended on 31st March, 2020**

(Rs. In Lakhs)

| S.No | Particulars                                                                       | Half Year Ended on |                 |                 | Year Ended on    |                  |                  |
|------|-----------------------------------------------------------------------------------|--------------------|-----------------|-----------------|------------------|------------------|------------------|
|      |                                                                                   | 31.03.2020         | 30.09.2019      | 31.03.2019      | 31.03.2020       | 31.03.2019       | 31.03.2020       |
|      |                                                                                   | Standalone         | Standalone      | Standalone      | Standalone       | Standalone       | Consolidated     |
|      |                                                                                   | (Audited)          | (Unaudited)     | (Audited)       | (Audited)        | (Audited)        | (Audited)        |
| 1    | (a) Revenue from operations                                                       | 5,242.73           | 5,865.30        | 6,022.95        | 11,108.04        | 12,071.35        | 11,108.04        |
|      | (b) Other Income                                                                  | 7.67               | 6.54            | 5.87            | 14.21            | 6.01             | 14.21            |
|      | <b>Total Income</b>                                                               | <b>5,250.41</b>    | <b>5,871.84</b> | <b>6,028.82</b> | <b>11,122.25</b> | <b>12,077.36</b> | <b>11,122.25</b> |
| 2    | <b>Expenditure</b>                                                                |                    |                 |                 |                  |                  |                  |
|      | (a) Cost of Material Consumed                                                     | 3,502.58           | 3,892.92        | 4,043.10        | 7,395.51         | 8,377.22         | 7,395.51         |
|      | (b) Purchase of Stock-in-Trade                                                    | -                  | -               | -               | -                | -                | -                |
|      | (c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (22.54)            | (175.85)        | (376.91)        | (198.38)         | (665.58)         | (198.38)         |
|      | (d) Employees benefit expenses                                                    | 425.78             | 375.74          | 417.30          | 801.51           | 771.57           | 801.51           |
|      | (e) Finance cost                                                                  | 106.79             | 117.20          | 109.01          | 224.00           | 230.36           | 224.00           |
|      | (f) Depreciation and amortization expenses                                        | 53.86              | 49.16           | 52.01           | 103.01           | 96.26            | 103.01           |
|      | (g) Other expenses                                                                | 1,098.29           | 1,266.62        | 1,386.71        | 2,364.92         | 2,520.21         | 2,365.18         |
|      | <b>Total Expenses</b>                                                             | <b>5,164.77</b>    | <b>5,525.82</b> | <b>5,631.23</b> | <b>10,690.57</b> | <b>11,330.05</b> | <b>10,690.83</b> |
| 3    | Profit before exceptional and extraordinary items and tax (1-2)                   | 85.66              | 346.03          | 397.59          | 431.68           | 747.31           | 431.42           |
| 4    | Prior Period Items                                                                | 0.49               | -               | 21.41           | 0.49             | 21.41            | 0.49             |
| 5    | Profit before tax (3-4)                                                           | 85.16              | 346.03          | 376.17          | 431.19           | 725.89           | 430.93           |
| 6    | Tax expense:                                                                      |                    |                 |                 |                  |                  |                  |
|      | (1) Current tax                                                                   | 18.13              | 57.80           | 88.00           | 75.93            | 160.00           | 75.93            |
|      | (2) Deferred tax                                                                  | 1.69               | 2.75            | 6.01            | 4.44             | 117.52           | 4.44             |
|      | (3) MAT Credit Entitlement                                                        | 0.51               | (7.64)          | (19.81)         | (7.13)           | (178.86)         | (7.13)           |
| 7    | Profit/(Loss) for the Period (5-6)                                                | 64.83              | 293.12          | 301.98          | 357.95           | 627.23           | 357.69           |
| 8    | Earning per equity share:                                                         |                    |                 |                 |                  |                  |                  |
|      | (1) Basic                                                                         | 0.64               | 2.89            | 2.98            | 3.53             | 6.19             | 3.53             |
|      | (2) Diluted                                                                       | 0.64               | 2.89            | 2.98            | 3.53             | 6.19             | 3.53             |

For: Shree Tirupati Balajee FIBC Limited



Binod Kumar Agarwal  
Chairman & Managing Director  
DIN: 00322536

Dated: 30/07/2020

Place: Pithampur (Dhar)



**SHREE TIRUPATI  
BALAJEE FIBC LTD.**

**(MANUFACTURER OF : FIBC / Jumbo Bags)**

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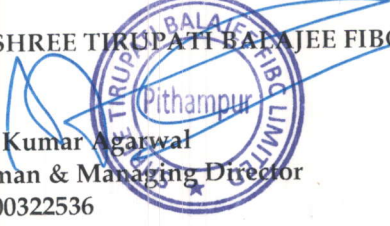
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ISO 22000 : 2005

**Reg. Office :** Plot No. A.P.-14, (Apparel Park) SEZ Phase-II, Industrial Area, Pithampur, Distt.-Dhar (MP)

**Notes:**

1. The financial results for the half year/year ended on 31.03.2020 were reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 30<sup>th</sup> July, 2020.
2. The Statutory Auditors have given their unmodified report on the audited financial results for the year ended 31<sup>st</sup> March, 2020 which was also reviewed and taken on record by the Audit Committee and Board on 30<sup>th</sup> July, 2020.
3. The Statement includes results for the half year ended 31<sup>st</sup> March, 2020 being balancing figures between the audited figures in respect of full financial year ended on 31<sup>st</sup> March 2020 and unaudited figures in respect of half year ended 30<sup>th</sup> September, 2019.
4. Earnings per Share: Earnings per share is calculated on the weighted average of the share capital received by the company. Half Yearly EPS is not annualized.
5. Previous year/period figures have been re-grouped, re-arranged wherever considered necessary.
6. The Company is having Wholly owned subsidiary company namely STB International Private Limited which was incorporated on 20<sup>th</sup> November, 2019. Therefore, along with standalone results, consolidated results also have been prepared. The Financial year 2019-20 is the first financial year of Subsidiary company, hence comparative figures of previous year of consolidated results has not been provided.
7. As per MCA Notification dated 16<sup>th</sup> February, 2015 Companies whose Shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
8. All activities of the Company revolve around the main business and as such there is no separate reportable business segment and all the operations of the Company are conducted within India as such there is no separate reportable geographical segment.
9. The World Health Organization (WHO) declared the novel Corona virus COVID-19 outbreak a global pandemic and consequent to this, Government of India has declared nationwide lockdown with effect from midnight of March 24 2020. COVID-19 has significantly impacted the business operations of the Company resulting in interruption of production, Supply chain disruption, closure of production facilities etc. during the lock-down period. However, the company continues to operate its manufacturing facilities and sales which are covered under the essential commodities category and partially resumed operation from March 27, 2020 after obtaining necessary permissions from MPIDC, Regional Office, Indore and since then the production and sales have been stabilizing after facing the initial problem from resume of our operation. As the economic continues to remain highly uncertain, the management is regularly monitoring the development in countries where it operates or supplies goods and take necessary action to adapt to changing environment.
10. Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2020 is enclosed herewith.

**FOR: SHREE TIRUPATI BALAJEE FIBC LIMITED**

  
**Binod Kumar Agarwal**  
Chairman & Managing Director  
DIN: 00322536

**Date: 30th July, 2020.**  
**Place: Pithampur (Dhar)**



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**Audited Statement of Assets & Liabilities as at 31st March, 2020**

(Rs. In Lakhs)

| Particulars                                                          | Year Ended on   |                 |                 |
|----------------------------------------------------------------------|-----------------|-----------------|-----------------|
|                                                                      | Standalone      | Standalone      | Consolidated    |
|                                                                      | (Audited)       | (Audited)       | (Audited)       |
|                                                                      | 31.03.2020      | 31.03.2019      | 31.03.2020      |
| <b>I. EQUITY AND LIABILITIES</b>                                     |                 |                 |                 |
| <b>(1) Shareholders' Funds</b>                                       |                 |                 |                 |
| (a) Share Capital                                                    | 1,013.00        | 1,013.00        | 1,013.00        |
| (b) Reserves and Surplus                                             | 3,280.91        | 2,922.96        | 3,280.65        |
| (c) Money received against share warrants                            | -               | -               | -               |
|                                                                      | <b>4,293.91</b> | <b>3,935.96</b> | <b>4,293.65</b> |
| <b>(2) Share application money pending allotment</b>                 | -               | -               | -               |
| <b>(3) Non-Current Liabilities</b>                                   |                 |                 |                 |
| (a) Long-term borrowings                                             | 335.76          | 387.47          | 335.76          |
| (b) Deferred tax liabilities (Net)                                   | 64.42           | 59.98           | 64.42           |
| (c) Other Long term liabilities                                      | -               | -               | -               |
| (d) Long-term provisions                                             | 65.88           | 51.54           | 65.88           |
|                                                                      | <b>466.07</b>   | <b>499.00</b>   | <b>466.07</b>   |
| <b>(4) Current Liabilities</b>                                       |                 |                 |                 |
| (a) Short-term borrowings                                            | 2,773.67        | 2,141.24        | 2,773.67        |
| (b) Trade payables                                                   | -               | -               | -               |
| Dues of micro enterprises and small enterprises                      | -               | -               | -               |
| Dues of creditors other than micro enterprises and small enterprises | 328.92          | 675.12          | 328.92          |
| (c) Other current liabilities                                        | 266.64          | 275.95          | 266.64          |
| (d) Short-term provisions                                            | 59.85           | 36.00           | 59.86           |
|                                                                      | <b>3,429.09</b> | <b>3,128.31</b> | <b>3,429.10</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                  | <b>8,189.07</b> | <b>7,563.27</b> | <b>8,188.82</b> |
| <b>II. ASSETS</b>                                                    |                 |                 |                 |
| <b>(1) Non-current assets</b>                                        |                 |                 |                 |
| (a) Property, Plant and Equipment                                    |                 |                 |                 |
| Tangible assets                                                      | 1,205.45        | 1,259.28        | 1,205.45        |
| Intangible assets                                                    | -               | -               | -               |
| Capital Work in Progress                                             | 167.89          | -               | 167.89          |
| Intangible assets under development                                  | 90.12           | 86.67           | 90.12           |
|                                                                      | <b>1,463.46</b> | <b>1,345.95</b> | <b>1,463.46</b> |
| (b) Non-current investments                                          | 1.00            | -               | -               |
| (c) Deferred tax assets (Net)                                        | -               | -               | -               |
| (d) Long term loans and advances                                     | 928.14          | 672.00          | 928.14          |
| (e) Other non-current assets                                         | 44.49           | 23.41           | 44.49           |
|                                                                      | <b>2,437.09</b> | <b>2,041.36</b> | <b>2,436.09</b> |
| <b>(2) Current assets</b>                                            |                 |                 |                 |
| (a) Current investments                                              | -               | -               | -               |
| (b) Inventories                                                      | 2,319.15        | 2,150.36        | 2,319.15        |
| (c) Trade receivables                                                | 978.88          | 1,300.97        | 978.88          |
| (d) Cash and cash equivalents                                        | 223.92          | 123.77          | 224.67          |
| (e) Short-term loans and advances                                    | 2,230.04        | 1,946.81        | 2,230.04        |
|                                                                      | <b>5,751.98</b> | <b>5,521.91</b> | <b>5,752.73</b> |
| <b>TOTAL ASSETS</b>                                                  | <b>8,189.07</b> | <b>7,563.27</b> | <b>8,188.82</b> |

For: Shree Tirupati Balajee FIBC Limited

Binod Kumar Agarwal  
Chairman & Managing Director  
DIN: 00322536

Dated: 30/07/2020  
Place: Pithampur (Dhar)



**SHREE TIRUPATI  
BALAJEE FIBC LTD.**

**(MANUFACTURER OF : FIBC / Jumbo Bags)**

Administrative Office : E-34, HIG Colony, Near by LIG Square, Behind Gurudwara,  
Indore-452003 (MP) Ph. : (O) 0731-4061957, 4217400-30 (EPBX) FAX : 0731-4069782  
E-mail : info@tirupatibalajee.com website : www.tirupatibalajee.com



**EFIBCA**



TWO STAR EXPORT HOUSE  
ISO 22000 : 2005

**Reg. Office : Plot No. A.P.-14, (Apparel Park) SEZ Phase-II, Industrial Area, Pithampur, Distt.-Dhar (MP)**

**Statement of Audited Cash Flow Statement for the Year Ended on 31st March, 2020**

(Rs. In Lakhs)

| Particular                                                | Year Ended on |                 |            |                 |              |                 |
|-----------------------------------------------------------|---------------|-----------------|------------|-----------------|--------------|-----------------|
|                                                           | Standalone    |                 | Standalone |                 | Consolidated |                 |
|                                                           | (Audited)     |                 | (Audited)  |                 | (Audited)    |                 |
| A                                                         | 31.03.2020    |                 | 31.03.2019 |                 | 31.03.2020   |                 |
| <b>Cash Flows from Operating Activities</b>               |               |                 |            |                 |              |                 |
| Net Profit after Tax Expenses and Extra-ordinary Items    |               | 357.95          |            | 627.23          |              | 357.69          |
| Adjustments for :                                         |               |                 |            |                 |              |                 |
| Add:-                                                     |               |                 |            |                 |              |                 |
| Current Year Tax Expenses                                 | 75.93         |                 | 160.00     |                 | 75.93        |                 |
| Deferred Tax Expenses                                     | 4.44          |                 | 117.52     |                 | 4.44         |                 |
| Prior Period Adjustments                                  | 0.49          |                 | 21.41      |                 | 0.49         |                 |
| MAT Credit Entitlement                                    | (7.13)        | 73.73           | (178.86)   | 120.08          | (7.13)       | 73.73           |
| <b>Net Profit Before Tax and Extraordinary Item</b>       |               | <b>431.68</b>   |            | <b>747.31</b>   |              | <b>431.42</b>   |
| Depreciation                                              | 103.01        |                 | 96.26      |                 | 103.01       |                 |
| Interest and Financial Cost                               | 224.00        |                 | 230.36     |                 | 224.00       |                 |
| Increase in Provision for Gratuity                        | 14.34         |                 | 21.38      |                 | 14.34        |                 |
| Less:-                                                    |               |                 |            |                 |              |                 |
| Other Income                                              | (14.21)       | 327.14          | (6.01)     | 341.99          | (14.21)      | 327.14          |
| <b>Operating Profit Before Working Capital Changes</b>    |               | <b>758.82</b>   |            | <b>1,089.30</b> |              | <b>758.56</b>   |
| Adjustments for :                                         |               |                 |            |                 |              |                 |
| Add:-                                                     |               |                 |            |                 |              |                 |
| Decrease/(Increase) in Trade Receivable                   | 322.09        |                 | 316.77     |                 | 322.09       |                 |
| Increase/(Decrease) in Other Current Liabilities          | (9.31)        |                 | (14.23)    |                 | (9.31)       |                 |
| Decrease/(Increase) in Inventory                          | (168.78)      |                 | (836.41)   |                 | (168.78)     |                 |
| Increase/(Decrease) in Trade Payable                      | (346.19)      |                 | 444.87     |                 | (346.19)     |                 |
| Increase/(Decrease) in Provision                          | 23.85         |                 | (173.17)   |                 | 23.86        |                 |
| Decrease/(Increase) from Short Term Loans and Advances    | (283.23)      |                 | (515.08)   |                 | (283.23)     |                 |
| Decrease/(Increase) in Other Non Current Assets           | (21.08)       | (482.65)        | 10.80      | (766.46)        | (21.08)      | (482.64)        |
| <b>Cash Generated from Operation</b>                      |               | <b>276.17</b>   |            | <b>322.84</b>   |              | <b>275.92</b>   |
| Extra Ordinary Items                                      | 0.49          |                 | 21.41      |                 | 0.49         |                 |
| Less: Tax Paid During the Year                            | 75.93         |                 | 160.00     |                 | 75.93        |                 |
| Add:- MAT Credit Entitlement                              | (7.13)        | 69.29           | (178.86)   | 2.55            | (7.13)       | 69.29           |
| <b>Net Cash from Operating Activities</b>                 |               | <b>206.88</b>   |            | <b>320.29</b>   |              | <b>206.63</b>   |
| <b>B Cash Flows from Investing Activities</b>             |               |                 |            |                 |              |                 |
| Inflow/(Outflow) from Purchase/Sale of Fixed Assets       | (49.18)       |                 | (92.55)    |                 | (49.18)      |                 |
| Inflow/(Outflow) from Change in CWIP                      | (171.34)      |                 | (38.40)    |                 | (171.34)     |                 |
| Inflow from Interest & Other Income                       | 14.21         |                 | 6.01       |                 | 14.21        |                 |
| Inflow/(Outflow) from Non Current Investment              | (1.00)        |                 | -          |                 | -            |                 |
| Inflow/(Outflow) from Long Term Loans and Advances        | (256.14)      |                 | -          |                 | (256.14)     |                 |
| Inflow/(Outflow) from Capital Subsidy                     | -             |                 | -          |                 | -            |                 |
| Inflow/(Outflow) from Other Long Term Liabilities         | -             | (463.45)        | -          | (124.94)        | -            | (462.45)        |
| <b>Net Cash from Investing Activities</b>                 |               | <b>(463.45)</b> |            | <b>(124.94)</b> |              | <b>(462.45)</b> |
| <b>C Cash Flows from Financing Activities</b>             |               |                 |            |                 |              |                 |
| Inflow from Issue of Equity Share                         | -             |                 | -          |                 | -            |                 |
| Increase in Security Preimuim Reserve                     | -             |                 | -          |                 | -            |                 |
| Net Inflow/(Outflow) from Long Term Borrowings            | (51.71)       |                 | 30.08      |                 | (51.71)      |                 |
| Net Inflow/(Outflow) from Short Term Borrowings           | 632.43        |                 | 52.90      |                 | 632.43       |                 |
| Outflow from Interest Paid                                | (224.00)      | 356.72          | (230.36)   | (147.38)        | (224.00)     | 356.72          |
| <b>Net Cash from Financing Activities</b>                 |               | <b>356.72</b>   |            | <b>(147.38)</b> |              | <b>356.72</b>   |
| <b>Net Increase in Cash &amp; Cash Equivalents(A+B+C)</b> |               | <b>100.15</b>   |            | <b>47.97</b>    |              | <b>100.90</b>   |
| Cash & Cash Equivalents as at the beginning of the year   |               | 123.77          |            | 75.80           |              | 123.77          |
| Cash & Cash Equivalents as at the end of the year         |               | 223.92          |            | 123.77          |              | 224.67          |

For: Shree Tirupati Balajee FIBC Ltd.

Binod Kumar Agarwal  
Chairman & Managing Director  
DIN: 00322536

Dated: 30/07/2020  
Place: Pithampur (Dhar)



**SHREE TIRUPATI  
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**Reg. Office :** Plot No. A.P.-14, (Apparel Park) SEZ Phase-II, Industrial Area, Pithampur, Distt.-Dhar (MP)

**TIRUPATI/NSE/2020-21**

**Date: 30<sup>th</sup> July, 2020**

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G Block,  
Bandra Kurla Complex, Bandra(E)  
Mumbai 400 051 (M.H.)

**NSE Scrip ID: TIRUPATI**

**Sub: Submission of declaration as per Second proviso to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Annual Standalone & Consolidated Audited Financial Results for the year ended 31<sup>st</sup> March, 2020.**

Dear Sir,

We hereby submit the following declaration regarding unmodified Auditors' Report on the Standalone & Consolidated Audited Financial Results/Statements for the year ended 31<sup>st</sup> March, 2020 as audited by the Statutory Auditors of the Company.

**DECLARATION**

Pursuant to **SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015** and amendments made therein vide **SEBI Circular No SEBI/LAD-NRO/GN/2016-17 dated 25<sup>th</sup> May, 2016** and further amendment, therein vide **SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016**;; we, the undersigned do hereby declare that in the Audit Report, accompanying the Annual Standalone & Consolidated Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2020, the Auditor does not express any Modified Opinion(s)/ Audit Qualification(s)/ or other Reservation(s) and accordingly the statement on impact of audit qualifications is not required to be given in the Annexure-1.

You are requested to please consider and take on record the same.

Thanking You.  
Yours Faithfully,

**FOR SHREE TIRUPATI BALAJEE FIBC LIMITED**

  
**BINOD KUMAR AGARWAL**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00322536

  
**HAMZA HUSSAIN**  
CHIEF FINANCIAL OFFICER