



# Tirupati Starch & Chemicals Ltd.

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

Phones: 0731-2405001, 4905001, 4905002, E-mail : tirupati@tirupatistarch.com

Works: Village-sejwaya, Ghata Billod, Dist. Dhar (M.P.)

14<sup>th</sup> August, 2024

TIRUSTA/SE/2024-25

To,

The General Manager,  
Dept. of Corporate Services - CRD  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

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

**Subject:** Outcome of the Board Meeting of the Company held on 14<sup>th</sup> August, 2024

Dear Sir/Ma'am,

Pursuant to regulations 30 of Securities and Exchange Board of India (Listing Obligations And 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 Wednesday, 14<sup>th</sup> August, 2024 at the registered Office of the Company at Shree Ram Chambers, 12-Agrawal Nagar, Main Road, Indore, Madhya Pradesh, India, 452001, have inter-alia, approved the following matter along with other routine business activities:

- Considered and approved the Standalone & Consolidated Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2024 along with the Limited Review Report/s thereon.

The duly signed aforesaid Financial Results and Limited Review Report/s are submitting herewith for your kind records.

We are also arranging publication of aforesaid financial results in Newspapers as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors was commenced at 1:00 P.M. and concluded at 2:10 P.M.

You are requested to please take the same on record.

Thanking You.

Yours faithfully,

**For Tirupati Starch & Chemicals Limited**

Anurag  
Kumar  
Saxena

Digitally signed by  
Anurag Kumar Saxena  
Date: 2024.08.14  
14:11:19 +05'30'

**Anurag Kumar Saxena**  
(Company Secretary cum Compliance Officer)

M.No.: F8115

Enclosure: Standalone and Consolidated Un-audited Financial Results

CIN No.: L15321MP1985PLC003181 • website: www.tirupatistarch.com

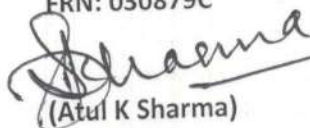


**Independent Auditor's Limited Review Report**

To,  
The Board of Directors,  
Tirupati Starch and Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Tirupati Starch and Chemicals Limited** (the "Company") for the quarter ended June 30, 2024 (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") the statement is the responsible of the company's management and the Statement approved by the Company's Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. A review is limited primarily to inquiries of Company Personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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  
ERN: 030879C

  
(Atul K Sharma)

Partner  
M No. 075615  
UDIN: 24075615BKEMDP2966



Place: Indore  
Date: August 14, 2024

# TIRUPATI STARCH & CHEMICALS LIMITED

**CIN: L15321MP1985PLC003181**

Regd. Off.: 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

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

Part I		(₹. in Lakhs)			
S. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024 (Unaudited)	31-03-2024 (Unaudited) Ref. Note No. 4	30-06-2023 (Unaudited)	31-03-2024 (Audited)
I	Income/Revenue from Operations	8622.85	8248.12	7524.76	30611.46
II	Other Income	10.05	12.82	8.19	39.31
<b>III</b>	<b>Total Income (I+II)</b>	<b>8632.90</b>	<b>8260.94</b>	<b>7532.95</b>	<b>30650.77</b>
<b>IV</b>	<b>Expenses</b>				
a	Cost of Materials consumed	6618.21	5741.79	5436.04	21722.03
b	Changes in inventories of finished goods stock-in-trade and work-in-progress	(303.65)	(44.13)	(36.45)	(336.35)
c	Employee benefit expenses	436.69	420.82	425.85	1674.44
d	Finance Costs	266.76	352.24	212.31	1010.41
e	Depreciation and amortization expense	193.33	236.60	140.66	773.33
f	Other expenses	1613.07	1449.15	1287.57	5502.26
	<b>Total Expenses (IV)</b>	<b>8824.41</b>	<b>8156.47</b>	<b>7465.98</b>	<b>30346.11</b>
<b>V</b>	<b>Profit/(Loss) before exceptional items and Tax (III -IV)</b>	<b>(191.51)</b>	<b>104.47</b>	<b>66.97</b>	<b>304.65</b>
VI	Exceptional Items				
<b>VII</b>	<b>Profit / (Loss) before tax (V -VI)</b>	<b>(191.51)</b>	<b>104.47</b>	<b>66.97</b>	<b>304.65</b>
	Tax expense:				
VIII	(1) Current Tax	0.00	30.43	0.00	30.43
	(2) Deferred Tax	16.71	30.95	11.96	66.83
IX	Profit / (Loss) for the year	(208.22)	43.10	55.01	207.40
X	Profit / (Loss) from Discontinuing operations				
<b>XI</b>	<b>Profit / (Loss) for the period</b>	<b>(208.22)</b>	<b>43.10</b>	<b>55.01</b>	<b>207.40</b>
	Other Comprehensive Income:				
	A Items that will not be reclassified to Profit or loss				
	(i) Remeasurement of defined benefit employee's plan (Net of Tax)	(38.31)	9.49	(6.60)	(10.31)
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss	0.00			
	(iii) Equity Instrument Through Other Comprehensive Income (Net of Tax)	0.50	0.59	-	1.82
	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				
	Other Comprehensive Income A+B	(37.81)	10.08	(6.60)	(8.49)
XIII	Total Comprehensive Income for the Year	(246.03)	53.18	48.41	198.90
XIV	Paid Up Equity Share Capital (F.V. of Rs. 10/- Each)	958.92	958.9221	809.1567	958.9221
XV	Other Equity				4392.02
XVI	Earnings Per Share (for continuing operations - not annualised for quarter)				
	(a) Basic and Diluted (in ₹)	(2.17)	0.45	0.68	2.38

**Notes:**

- 1)-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.
- 2)- The above Standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their Meetings held on **August 14, 2024** and also reviewed/audited by Statutory Auditors, pursuant to regulation 33 of SEBI (Listing Obligations 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". Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
- 4)-"The Figures for the quarter ended March ,2024 are the balancing figure between audited figure for the full financial year ended March 31,2024 and published year to date figures up to third quarter ended December 2023 which were subjected to limited review."
- 5) - Previous periods figures have been re-grouped wherever necessary, to conform to the current period's classification.

For & On behalf of the Board of  
Directors

  
  
**Amit Modi**  
**Managing Director**  
**DIN : 03124351**

Place : Indore

Date : August 14, 2024



**Independent Auditor's Limited Review Report on Unaudited Consolidated Quarterly Financial Results of Tirupati Starch & Chemicals Ltd. Pursuant to the-Regulation 33 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors,  
Tirupati Starch and Chemicals Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results ("the statement") of **Tirupati Starch and Chemicals Limited** (the "Holding Company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2024 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. The Holding 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 Holding 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.

Contd. ....2.

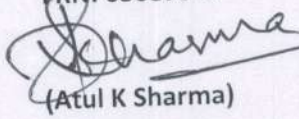


4. The Statement includes the results of the following entity:

Name of the Entity	Relationship
Tirupati Starch & Chemicals Ltd.	Parental Holding Company
Tirupati Starch Charitable Foundation	wholly-owned subsidiary (Section-8 Company)

5. 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: 24075615BKEMDQ6467



Place: Indore

Date: August 14, 2024.

# TIRUPATI STARCH & CHEMICALS LIMITED

CIN: L15321MP1985PLC003181

Regd. Off.: 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

## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

		Part I			(₹ in Lakhs)
		Quarter Ended			Year Ended
S. No.	Particulars	30-06-2024	31-03-2024	30-06-2023	31-03-2024
		(Unaudited)	(Unaudited) Ref. Note No. 4	(Unaudited)	(Audited)
I	Income/Revenue from Operations	8622.85	8248.12	7524.76	30611.46
II	Other Income	10.05	12.82	8.19	39.31
<b>III</b>	<b>Total Income (I+II)</b>	<b>8632.90</b>	<b>8260.94</b>	<b>7532.95</b>	<b>30650.77</b>
<b>IV</b>	<b>Expenses</b>				
a	Cost of Materials consumed	6618.21	5741.79	5436.04	21722.03
b	Changes in inventories of finished goods stock-in-trade and work-in-progress	(303.65)	(44.13)	(36.45)	(336.35)
c	Employee benefit expenses	436.69	420.82	425.85	1674.44
d	Finance Costs	266.76	352.24	212.31	1010.41
e	Depreciation and amortization expense	193.33	236.60	140.66	773.33
f	Other expenses	1613.07	1437.08	1287.57	5490.19
	<b>Total Expenses (IV)</b>	<b>8824.42</b>	<b>8144.40</b>	<b>7465.98</b>	<b>30334.05</b>
<b>V</b>	<b>Profit/(Loss) before exceptional items and Tax (III -IV)</b>	<b>(191.51)</b>	<b>116.54</b>	<b>66.97</b>	<b>316.72</b>
VI	Exceptional Items				
<b>VII</b>	<b>Profit / (Loss) before tax (V -VI)</b>	<b>(191.51)</b>	<b>116.54</b>	<b>66.97</b>	<b>316.72</b>
	Tax expense:				
VIII	(1) Current Tax		30.43	0.00	30.43
	(2) Deferred Tax	16.71	30.95	11.96	66.83
IX	Profit / (Loss) for the year	<b>(208.22)</b>	<b>55.17</b>	<b>55.01</b>	<b>219.46</b>
X	Profit / (Loss) from Discontinuing operations				
<b>XI</b>	<b>Profit / (Loss) for the period</b>	<b>(208.22)</b>	<b>55.17</b>	<b>55.01</b>	<b>219.46</b>
	Other Comprehensive Income:				
	A Items that will not be reclassified to Profit or loss				
	(i) Remeasurement of defined benefit employee's plan(Net of Tax)	(38.31)	9.49	(6.60)	(10.31)
	(ii) Income Tax relating to items that will not be reclassified to Profit or loss				
	(iii) Equity Instrument Through Other Comprehensive Income (Net of Tax)	0.50	0.59	-	1.82
	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			-	
	Other Comprehensive Income A+B	<b>(37.81)</b>	<b>10.08</b>	<b>(6.60)</b>	<b>(8.49)</b>
XIII	Total Comprehensive Income for the Year	<b>(246.03)</b>	<b>65.25</b>	<b>48.41</b>	<b>210.97</b>
XIV	Paid Up Equity Share Capital (F.V. of ₹ 10/- Each)	<b>958.9221</b>	<b>958.9221</b>	<b>809.1567</b>	<b>958.9221</b>
XV	Earnings Per Share (Not annualised)				
	(a) Basic and Diluted (in ₹)	(2.17)	0.58	0.68	2.52

**Notes:**

- 1)-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.
- 2)- The above Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their Meetings held on August 14, 2024 and also reviewed by Statutory Auditors, pursuant to regulation 33 of SEBI (Listing Obligations 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". Accordingly, the disclosure requirements as per Ind AS 108 are not applicable.
- 4)-"The Figures for the quarter ended March ,2024 is the balancing figure between audited figure for the full financial year ended March 31,2024 and published year to date figures up to third quarter ended December 2023."
- 5) - Previous periods figures have been re-grouped wherever necessary, to conform to the current period's classification.

For & On behalf of the Board of Directors

  
**Amit Modi**  
 Managing Director

DIN : 03124351

Place : Indore

Date : August 14, 2024