

TIRUPATI SARJAN LIMITED

Registered Office: A-11,12,13, Satyamev Complex, Opp. Gujarat High Court, S.G. Highway, Ahmedabad - 380060
CIN: L65910GJ1995PLC024091, Email: info@tirupatisarjan.com, Web: www.tirupatisarjan.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

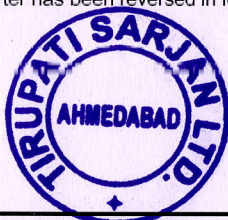
(Rs. in lakhs except per share data)

SR. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
I.	Revenue from operations	5,339.67	3,939.57	4,884.61	16,517.03	13,052.51
	From Construction Business	1,571.39	1,003.29	3,209.14	4,773.30	4,123.73
	From Tender Division	3,761.46	2,931.38	1,679.73	11,721.81	8,902.03
	Other Operating Income	6.82	4.90	(4.26)	21.92	26.75
II.	Other income	(266.49)	150.26	239.31	160.21	457.35
III.	Total Revenue (I + II)	5,073.18	4,089.83	5,123.92	16,677.24	13,509.86
IV.	Expenses					
	Cost of Material Consumed	1,163.18	1,087.46	1,132.52	6,227.20	5,179.37
	Cost of Construction	1,089.40	1,564.40	1,739.02	5,860.11	4,831.54
	(Increase) Decrease in inventories	2,213.78	708.55	1,292.06	2,133.74	679.22
	Employee benefits expense	141.37	140.71	134.98	589.35	611.35
	Finance costs	249.29	199.60	329.19	695.41	693.15
	Depreciation and Amortisation expense	18.64	18.41	9.90	73.05	71.81
	Other Expenses	68.66	60.41	207.72	238.40	528.16
	Total Expenses	4,944.32	3,779.54	4,845.39	15,817.26	12,594.60
V.	Profit before exceptional and extraordinary items and tax (III - IV)	128.86	310.29	278.53	859.98	915.26
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	128.86	310.29	278.53	859.98	915.26
VIII.	Extraordinary items	-	-	-	-	-
IX.	Profit before tax (VII- VIII)	128.86	310.29	278.53	859.98	915.26
X.	Tax Expense	56.76	90.98	101.88	298.49	312.41
+	(1) Current Tax	55.99	90.98	102.82	297.72	316.17
	(2) Deferred Tax	0.77	-	(0.94)	0.77	(3.76)
XI.	Net Profit for the period (IX-X)	72.10	219.31	176.65	561.49	602.85
	Other Comprehensive Income(OCI)	-	-	-	-	-
	Total Other Comprehensive Income	-	-	-	-	-
	Total Comprehensive Income	72.10	219.31	176.65	561.49	602.85
XII.	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	1,649.91	1,649.91	1,649.91	1,649.91	1,649.91
XIII.	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	4,920.09	4,891.28	4,358.61	4,920.09	4,358.61
XIV.	Earning Per Equity Share					
	(a) Basic	0.22	0.66	0.51	1.70	1.94
	(b) Diluted EPS	0.27	0.72	0.53	1.70	1.94

Notes:

- The above results were approved by Audit Committee in its meeting held on 06th June, 2018 and subsequently taken on record by the Board of Directors at its meeting held on 06th June, 2018.
- The company is engaged in business of construction of houses/complexes and also in Government tender work so the sales of tender work has been shown separately. However the segments for AS -17 is only construction activity.
- Comparative Figures have been regrouped & rearranged wherever necessary.
- The Board of Directors have recommended the final dividend of Rs.0.30 (6% p.a.) per Equity Share of Rs. 5/- each for F.Y. 2017-18, subject to approval of members at the ensuing 22nd Annual General Meeting.
- During the year the company has discontinued charging of interest amount to Rs. 498.46 (Lac) from its subsidiary (Tirupati Development (U) Ltd.) due to unstable financial position of subsidiary and also to strengthen the operation of subsidiary company. The interest was booked in earlier three quarter has been reversed in fourth quarter.

Date : 06th June 2018
Place : Ahmedabad



For, Tirupati Sarjan Limited

DILIPBHAI GANESHBHAI PATEL
Chief Financial Officer

Tirupati Sarjan Limited

SEPERATE BALANCE SHEET AS AT 31st MARCH, 2018

(₹ in Lacs)

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
1 ASSETS			
Non-Current Assets			
(a)Property, Plant and Equipment	434.78	488.86	497.64
(b)Non-Current Financial Assets			
(1)Investments	742.41	734.33	496.54
(2)Loans			
(i)Security Deposits	-	-	-
(ii)Loans to related parties	-	-	-
(iii)Other Loans(other than related parties)	2,646.14	1,460.50	968.67
(3)Other Non Current Financial Assets			
(i)Earmarked Balance	5.51	5.60	5.60
(ii)Balances with bank held as more than 12M:			
(1)Margin Money	-	-	-
(2)Security against borrowings	-	-	-
(3)Bank Guarantee	192.53	354.70	36.55
(4)Bank Fixed Deposits	798.82	747.78	923.83
(c)Other Non-Current Assets			
(1) Security Deposits	1,428.07	1,674.48	88.91
(2) Advance to related parties	429.38	422.98	454.72
(3) Other Advances:			
(i)Others(other than related parties)	676.41	330.03	356.65
(i)Prepaid Expenses	0.87	10.57	-
(ii)All Receivables	4.18	7.54	35.81
Total Non-Current Assets	7,359.12	6,237.38	3,864.93
Current Assets			
(a)Inventories			
(1)RM	168.96	120.23	34.88
(2)WIP	6,104.29	8,092.37	8,753.34
(3)FG	-	-	-
(4)Land Stock	1,439.13	1,589.79	1,603.05
Current Financial Assets			
(1)Trade Receivables	1,337.67	747.60	1,250.19
(2)Cash and Cash Equivalents			
(a)Balance with Banks(Current Accounts)	219.17	18.07	11.66
(b)Cash on Hand	70.96	79.66	105.93
(3)Bank Balance other than above:			
(i)Margin Money	-	-	-
(ii)Security against borrowings	-	-	-
(iii)Bank Guarantee	-	-	-

(iv)Other Commitments	-	-	-
(4)Loans:			
(i)Security Deposits	-	-	-
(ii)Loans to related parties	-	-	-
(iii)Other Loans(other than related parties)	-	-	-
(5)Current Tax Assets(Net)	-	-	-
(6)Other Current Assets			
(i)Security Deposits	2.98	5.04	4.13
(ii)Advances to related parties	2.00	-	-
(iii)Other Advances	23.04	12.40	-
(iv)Others	41.88	29.64	20.75
Total Current Assets	9,410.07	10,694.79	11,783.93
Total Assets	16,769.19	16,932.17	15,648.86

Particulars	As at 31 st March, 2018	As at 31 st March, 2017	As at 1 st April, 2016
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	1,649.90	1,649.90	1,462.33
Other Equity	4,920.09	4,358.61	3,534.00
Money Received against share warrants	-	-	-
Liabilities	6,569.99	6,008.51	4,996.33
Non-Current Liabilities			
Financial Liabilities			
Borrowings	1,570.09	1,747.76	2,359.39
Other Financial Liabilities	-	-	-
Provisions	-	-	-
Deferred Tax Liabilities (Net)	2.71	1.94	5.71
Other Non-Current Liabilities	2,526.42	2,188.79	1,659.58
Total Non-Current Liabilities	4,099.22	3,938.49	4,024.68
Current Liabilities			
Financial Liabilities			
Borrowings	229.97	210.90	-
Trade Payables	3,058.77	2,721.26	2,114.38
Other Financial Liabilities	5.51	5.60	5.60
Other Current Liabilities	2,751.75	3,879.19	4,282.03
Provisions	53.98	168.22	225.84
Current Tax Liabilities (Net)	-	-	-
Total Current Liabilities	6,099.97	6,985.17	6,627.86
Total Equity and Liabilities	16,769.19	16,932.17	15,648.86

Date : 06th June 2018

Place : Ahmedabad



For, Tirupati Sarjan Limited
DILIPBHAI GANESHBHAI PATEL
Chief Financial Officer

Tirupati Sarjan Limited

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Ahmedabad - 380060 CIN:L65910GJ1995PLC024091 Website:www.tirupatisarjan.com

Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on June 06, 2018. The Statutory Auditors have carried out audit of the financial result for the year ended March 31, 2018.
- 2 The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in attached standalone financial results are the balancing figures between the audited figures in respect of full financial year and the published standalone year to date figures up to the end of the third quarter of the financial year.
- 3 The company has adopted Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under with effect from April 1, 2017 and with the transition date of April 1, 2016. These financial results have been prepared and presented as per Ind AS and in terms of the Regulation 33 of the 5[131 (Listing Obligation and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations"), as modified by Circular dated July 5, 2016..
- 4 The board of directors of the company has recommended final dividend of Rs.0.30 per share (6%) on equity shares of Rs.5 each for the financial year ended march 31, 2018, subject to approval of shareholders at the ensuing Annual General Meeting.
- 5 During the year the company has discontinued charging of interest amount to Rs. 498.46 (Lac) from its subsidiary (Tirupati Development (U) Ltd.) due to unstable financial position of subsidiary and also to strengthen the operation of subsidiary company. The interest was booked in earlier three quarter has been reversed in fourth quarter.
- 6 The Company is primarily engaged in construction / project activities and accordingly this is the only primary reportable segment as per Ind AS 108 - Operating Segment.
- 7 The Company have reportable segment as per Ind AS 108 – Operating Segment.
- 8 Figures relating to previous quarter/year have been regrouped/rearranged, whenever necessary.
- 9 In line with the requirements of Regulation 33 and S2 (4) of Listing Regulations, the results for the quarter and year ended March 31, 2018 are available on the website of BSE Limited (URL: www.bseindia.com), National Stock Exchange of India Limited (URL: www.nseindia.com) and on company's website (URL: www.tirupatisarjanlimited.com)

For, Tirupati Sarjan Limited


DILIPBHAI GANESHBHAI PATEL

(Chief Financial Officer)

Ahmedabad, June 06, 2018





Independent Auditor's Report

To,

The Board of Directors of Tirupati Sarjan Limited

We have audited the accompanying Statement of Standalone Financial Results ("the Statement") of Tirupati Sarjan Limited ("the Company") for the year ended 31st March, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.


This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been compiled from the related Standalone Ind AS financial statements and reviewed quarterly standalone financial results up to the end of the third quarter which has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement, based on our audit of such standalone financial statements.

We conducted our audit of the Statement in accordance with the auditing standards 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.

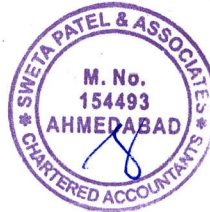
In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- i. is presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in this regard; and
- ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the standalone net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

For Sweta Patel & Associates
Chartered Accountants
FRN No.139165W


CA Sweta H Patel
Partner
Mem.No.154493

Place: Ahmedabad
Date: 30/05/2018





Tirupati Sarjan Limited

Regi. Office : A-11,12,13, Satyamev Complex Opp. Gujarat Highcourt,S. G. Highway, Ahmedabad-380060. Ph. : 079 - 2766 2013

Branch Office : 1st Floor, M. K. Patel Market, Kansa Char Rasta, Visnagar-384315.
Ph. : 02765-230294, Fax : 02765-231570

To,
The Department of Corporate Services,
BSE Ltd.
P. J. Towers, Dalal Street,
Mumbai- 400 001
BSE Code : 531814

Sub: Audited Financial Results for the quarter & financial year ended on March 31, 2018.

Ref:- Declaration under Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015


Dear Sir/Madam,

In terms of the subject referred regulations, the Audited Financial Results for the quarter & year ended on March 31, 2018, duly taken on records and approved by the Board of Directors of the Company at its meeting held on 6th June, 2018. Copy of the audited financial result along with the report of auditor and declaration of unmodified opinion on financial result are enclosed herewith

You are requested to take the same on your records.

Thanking You,

For, Tirupati Sarjan Limited


JITENDRAKUMAR ISHVARLAL PATEL
Managing Director
(DIN - 00262902)



Building Reputation with Performance in

Residential / Commercial / Warehouse / Resorts / Hotels / Government / International Projects