



Tirupati Starch & Chemicals Limited

Regd. Office: Shree Ram Chambers, 1st Floor, 12 Agrawal Nagar, Main Road, INDORE-1
Phones: 0731-4905001, 4905002, E-mail : tirupati@tirupatistarch.com

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

14th November, 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: Submission of Un-audited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended on 30th September, 2024

Dear Sir/Ma'am,

Pursuant to regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the meeting of Board of Directors of Tirupati Starch & Chemicals Limited ("Company") (Meeting No.: BM/05/2024-25) held today, on Thursday, 14th November, 2024 at the registered Office of the Company at Shree Ram Chambers, 12-Agrawal Nagar, Main Road, Indore, Madhya Pradesh, India, 452001, in which Board has *inter-alia* considered and transacted the following agenda along with other routine business:

- Considered and approved the Standalone & Consolidated Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2024 along with the Limited Review Report/s thereon.

Pursuant to requirement under regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 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 aforesaid Board Meeting was **commenced at 12:30 P.M.** and **concluded at 3.45 P.M.**

You are requested to please take the same on your record.

Thanking You.

Yours faithfully,

For Tirupati Starch & Chemicals Limited

Anurag Kumar
Saxena

Digitally signed by Anurag Kumar
Saxena
Date: 2024.11.14 15:59:31 +05'30'

Anurag Kumar Saxena
(Company Secretary cum Compliance Officer)
M.No.: F8115

Enclosure: Un-audited Standalone and Consolidated Financial Results

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



Independent Auditor's Limited Review Report on the unaudited standalone Quarter & Half Year Ended September 30, 2024 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 standalone financial results of **Tirupati Starch and Chemicals Limited** (the "Company") for the **Quarter & Half Year Ended September 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").
2. The 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 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.

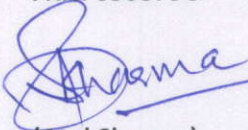


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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting 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
FRN: 030879C



(Atul Sharma)

Partner

M No. 075615

UDIN: 24075615BKEMEX2390



Place: Indore

Date: November 14, 2024

TIRUPATI STARCH & CHEMICALS LIMITED

CIN: L15321MP1985PLC003181

Regd. Off.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.)

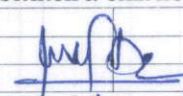
Phone No.: +91-731-4905001-02, E-mail ID: Tirupati@tirupatistarch.com, Website- www.tirupatistarch.com

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPT. 30, 2024

| Part I | | | | | | | | (₹. in Lakhs) |
|--------|---|------------------|-----------------|-----------------|------------------|------------------|------------------|---------------|
| S. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended | |
| | | 30-09-2024 | 30-06-2024 | 30-09-2023 | 30-09-2024 | 30-09-2023 | 31-03-2024 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | |
| I | Income/Revenue from Operations | 10,327.26 | 8,622.85 | 6,159.58 | 18,950.11 | 13,684.34 | 30,611.46 | |
| II | Other Income | 12.62 | 10.05 | 6.39 | 22.67 | 14.58 | 39.31 | |
| III | Total Income (I+II) | 10,339.88 | 8,632.90 | 6,165.97 | 18,972.78 | 13,698.92 | 30,650.77 | |
| IV | Expenses | | | | | | | |
| a | Cost of Materials consumed | 7,343.45 | 6,618.21 | 4,551.03 | 13,961.66 | 9,987.07 | 21,722.03 | |
| b | Changes in inventories of finished goods stock-in-trade and work-in-progress | 586.56 | (303.65) | (406.23) | 282.91 | (442.68) | (336.35) | |
| c | Employee benefit expenses | 466.22 | 436.69 | 393.85 | 902.91 | 819.70 | 1,674.44 | |
| d | Finance Costs | 275.18 | 266.76 | 195.83 | 541.94 | 408.14 | 1,010.41 | |
| e | Depreciation and amortization expense | 208.23 | 193.33 | 186.56 | 401.56 | 327.22 | 773.33 | |
| f | Other expenses | 1,428.10 | 1,613.07 | 1,229.43 | 3,041.17 | 2,517.00 | 5,502.26 | |
| | Total Expenses (IV) | 10,307.74 | 8,824.41 | 6,150.47 | 19,132.15 | 13,616.45 | 30,346.11 | |
| V | Profit/(Loss) before exceptional items and Tax (III -IV) | 32.14 | (191.51) | 15.50 | (159.37) | 82.47 | 304.65 | |
| VI | Exceptional Items | | | | | | | |
| VII | Profit / (Loss) before tax (V -VI) | 32.14 | (191.51) | 15.50 | (159.37) | 82.47 | 304.65 | |
| | Tax expense: | | | | | | | |
| VIII | (1) Current Tax | - | - | - | - | - | 30.43 | |
| | (2) Deferred Tax | (33.62) | 16.71 | 11.96 | (16.91) | 23.92 | 66.83 | |
| IX | Profit / (Loss) for the year | 65.76 | (208.22) | 3.54 | (142.45) | 58.55 | 207.40 | |
| X | Profit / (Loss) from Discontinuing operations | | | | | | | |
| XI | Profit / (Loss) for the period | 65.76 | (208.22) | 3.54 | (142.45) | 58.55 | 207.40 | |
| | 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) | 15.14 | (38.31) | (6.60) | (23.17) | (13.20) | (10.31) | |
| XII | (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) | 0.69 | 0.50 | 0.78 | 1.19 | 0.78 | 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 | 15.83 | (37.81) | (5.82) | (21.98) | (12.42) | (8.49) | |
| XIII | Total Comprehensive Income for the Year | 81.59 | (246.03) | (2.28) | (164.43) | 46.13 | 198.90 | |
| XIV | Paid Up Equity Share Capital (F.V. of Rs. 10/- Each) | 958.92 | 958.92 | 809.16 | 958.92 | 809.16 | 958.92 | |
| XV | Other Equity | | | | | | 4,392.02 | |
| XVI | Earnings Per Share (for continuing operations - not annualised for quarter) | | | | | | | |
| | (a) Basic and Diluted (in ₹) | 0.69 | (2.17) | 0.04 | (1.63) | 0.72 | 2.38 | |

- Notes:**
- 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.
 - 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 **November 14, 2024** and also reviewed by Statutory Auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - 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.
 - 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
TIRUPATI STARCH & CHEMICALS LIMITED



Amit Modi
Managing Director
DIN : 03124351



Place : Indore

Date : November 14, 2024

TIRUPATI STARCH & CHEMICALS LIMITED

CIN: L15321MP1985PLC003181

Regd. Offe.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.)

Standalone Unaudited Statement of Assets & Liabilities as at Sept 30, 2024

| Particulars | | (Amount in Lakhs) | |
|--|--|---------------------------------------|--------------------------------------|
| | | As at Sept 30, 2024 (UNAUDITED) | As at March 31, 2024 (AUDITED) |
| (A) ASSETS | | | |
| 1 NON CURRENT ASSETS | | | |
| Property Plant and Equipment & Intangible Assets : | | | |
| a | Property Plant and Equipment | 9107.42 | 9249.06 |
| b | Capital Work in Progress | 3498.44 | 2686.74 |
| c | Other Intangible Assets | 3.70 | 3.92 |
| d | Financial Assets | | |
| | (i) Investments | 1.00 | 1.00 |
| | (ii) Others | 6.85 | 6.85 |
| e | Non Current Tax Assets (Net) | 462.30 | 462.30 |
| f | Other Non Current Assets | 933.35 | 740.42 |
| | Non Current Assets (A) | 14013.06 | 13150.29 |
| 2 CURRENT ASSETS | | | |
| | Inventories | 2800.28 | 4863.89 |
| | Financial Assets | | |
| | (i) Investments | 29.26 | 28.07 |
| | (ii) Trade Recievables | 4262.36 | 3440.16 |
| | (iii) Cash and Cash Equivalents | 29.90 | 92.54 |
| | (iv) Bank Balance Other than (iii) above | 23.20 | 123.20 |
| | (v) Other financial assets | 8.55 | 6.87 |
| | Current Tax Assets (Net) | 54.27 | 42.05 |
| | Other Current Assets | 214.20 | 894.59 |
| | Current Assets (B) | 7422.02 | 9491.37 |
| | Total Assets (A+B) | 21435.08 | 22641.66 |
| (B) EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| | Equity Share Capital | 958.92 | 958.92 |
| | Other Equity | 4227.59 | 4392.02 |
| | Total Equity (A) | 5186.51 | 5350.94 |
| LIABILITIES | | | |
| 2 NON CURRENT LIABILITIES | | | |
| | Financial Liabilities | | |
| | (i) Borrowings | 9428.74 | 9537.62 |
| | (ii) Other Financial Liabilities | 4.50 | 4.50 |
| | Provisions | 147.47 | 113.53 |
| | Deferred Tax Liabilities (Net) | 266.23 | 283.14 |
| | Non Current Liabilities (B) | 9846.94 | 9938.79 |
| 3 CURRENT LIABILITIES | | | |
| | Financial Liabilities | | |
| | (i) Borrowings | 3634.36 | 5812.38 |
| | (ii) Trade Payables | | |
| | Total Outstanding dues of Micro & Small enterprises | 62.19 | 129.51 |
| | Total Outstanding dues of Other than Micro & Small Enterprises | 1591.35 | 648.49 |
| | (iii) Other Financial Liabilities | 123.99 | 178.46 |
| | Other Current Liabilities | 907.07 | 507.82 |
| | Provisions | 82.67 | 75.28 |
| | Current Tax Liabilities (Net) | 0.00 | 0.00 |
| | Current Liabilities (C) | 6401.63 | 7351.93 |
| | Total Equity and Liabilites (A+B+C) | 21435.08 | 22641.66 |

For & On behalf of the Board of Directors
TIRUPATI STARCH & CHEMICALS LIMITED

Amit Modi
 Managing Director
 DIN : 03124351


Date : November 14, 2024

Place : Indore



TIRUPATI STARCH & CHEMICALS LIMITED

CIN: L15321MP1985PLC003181

STANADALONE UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPT. 30, 2024

(Amount in Lakhs)

| S. NO. | PARTICULARS | As at Sept. 30, 2024 (UNAUDITED) | As at Sept. 30, 2023 (UNAUDITED) |
|----------|---|--|--|
| A | CASH FLOWS FROM OPERATING ACTIVITIES | | |
| | NET PROFIT BEFORE TAXATION | (159.36) | 82.47 |
| | ADJUSTMENTS FOR : | | |
| | DEPRECIATION & AMORTIZATION | 401.56 | 327.22 |
| | FINANCE COST | 541.94 | 408.14 |
| | INTEREST | (9.05) | (7.50) |
| | PROVISION FOR TRADE RECEIVABLES - CREDIT IMPAIRED | 18.16 | |
| | SUNDRY BALANCE W/OFF | 3.01 | 7.21 |
| | OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 796.26 | 817.54 |
| | (INCREASE) / DECREASE IN TRADE AND OTHER RECEIVABLES | (822.20) | 343.82 |
| | INCREASE / (DECREASE) IN TRADE PAYABLES | 875.54 | (1,466.80) |
| | (INCREASE) / DECREASE IN INVENTORIES | 2,063.62 | (1,520.36) |
| | INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES AND PROVISIONS | 399.24 | 198.47 |
| | INCREASE IN FINANCIAL LIABILITIES (CURRENT AND NON - CURRENT) | - | 10.93 |
| | DECREASE / (INCREASE) IN OTHER ASSETS (CURRENT AND NON CURRENT) | 665.92 | 261.23 |
| | DECREASE / (INCREASE) IN OTHER CURRENT FINANCIAL ASSETS | (0.92) | (1.02) |
| | CASH GENERATED FROM OPERATIONS | 3,977.46 | (1,356.19) |
| | DIRECT TAX PAID | (5.86) | (45.41) |
| | NET CASH FLOW FROM OPERATING ACTIVITIES (A) | 3,971.60 | (1,401.60) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | PURCHASE OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS | (1,320.45) | (843.41) |
| | INVESTMENT IN SUBSIDIARY GROUP COMPANY | - | (1.00) |
| | INVESTMENT IN HDFC DEBT FUND | - | (26.25) |
| | INVESTMENT IN FIXED DEPOSITS (NET) | 100.00 | (62.37) |
| | INTEREST RECEIVED | 8.29 | 12.41 |
| | NET CASH FLOW USED IN INVESTING ACTIVITIES (B) | (1,212.16) | (920.62) |
| C | CASH FLOWS FROM FINANCING ACTIVITIES | | |
| | INTEREST, COMMISSION AND FINANCE CHARGES PAID | (525.76) | (396.90) |
| | PROCEEDS FROM / (REPAYMENT OF) SHORT TERM BORROWINGS | (1,474.32) | (459.58) |
| | PROCEEDS FROM LONG TERM BORROWINGS/REPAYMENT (NET) | (822.00) | 3,566.61 |
| | NET CASH FLOW FROM FINANCING ACTIVITIES [C] | (2,822.08) | 2,710.13 |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (62.64) | 387.91 |
| | CASH AND CASH EQUIVALENTS (OPENING BALANCE) | 92.54 | 775.89 |
| | CASH AND CASH EQUIVALENTS (CLOSING BALANCE) | 29.90 | 1,163.80 |

(1) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

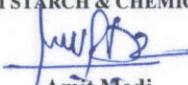
(2) Purchase of Property, Plant and Equipment includes cash flows of capital work-in-progress.

| COMPONENTS OF CASH & CASH EQUIVALENTS : | | As at Sept 30, 2024 (Unaudited) | As at Sept 30, 2023 (Unaudited) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| | CASH & CASH EQUIVALENTS : | | |
| A | Balance with banks : | | |
| | Current Accounts with Banks | 24.58 | 1161.08 |
| B | Cash in Hand | 5.33 | 2.72 |
| | Total | 29.90 | 1,163.80 |

Date : November 14, 2024

Place : Indore

For & On behalf of the Board of Directors
TIRUPATI STARCH & CHEMICALS LTD.


Amit Modi
Managing Director
DIN : 03124351





Independent Auditor's Limited Review Report on Unaudited Consolidated Quarter & Half Year Ended September 30, 2024 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 **Quarter & Half Year Ended September 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.



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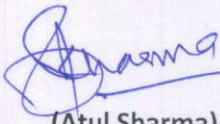
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4. The Statement includes the results of the following entity :

| 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 Sharma)
Partner

M No. 075615

UDIN: 24075615BKEMEY3783



Place: Indore

Date: November 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 & HALF YEAR ENDED SEPT. 30, 2024

| | | Part I | | | | | (₹ in Lakhs) |
|--------|---|------------------|-----------------|-----------------|------------------|------------------|------------------|
| S. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30-09-2024 | 30-06-2024 | 30-09-2023 | 30-09-2024 | 30-09-2023 | 31-03-2024 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| I | Income/Revenue from Operations | 10,327.26 | 8,622.85 | 6,159.58 | 18,950.11 | 13,684.34 | 30,611.46 |
| II | Other Income | 12.62 | 10.05 | 6.39 | 22.67 | 14.58 | 39.31 |
| III | Total Income (I+II) | 10,339.88 | 8,632.90 | 6,165.97 | 18,972.78 | 13,698.92 | 30,650.77 |
| IV | Expenses | | | | | | |
| a | Cost of Materials consumed | 7,343.45 | 6,618.21 | 4,551.03 | 13,961.66 | 9,987.07 | 21,722.03 |
| b | Changes in inventories of finished goods stock-in-trade and work-in-progress | 586.56 | (303.65) | (406.23) | 282.91 | (442.68) | (336.35) |
| c | Employee benefit expenses | 466.22 | 436.69 | 393.85 | 902.91 | 819.70 | 1,674.44 |
| d | Finance Costs | 275.18 | 266.76 | 195.83 | 541.94 | 408.14 | 1,010.41 |
| e | Depreciation and amortization expenses | 208.23 | 193.33 | 186.56 | 401.56 | 327.22 | 773.33 |
| f | Other expenses | 1,428.12 | 1,613.07 | 1,229.43 | 3,041.18 | 2,517.00 | 5,490.19 |
| | Total Expenses (IV) | 10,307.76 | 8,824.41 | 6,150.47 | 19,132.16 | 13,616.45 | 30,334.05 |
| V | Profit/(Loss) before exceptional items and Tax (III -IV) | 32.12 | (191.51) | 15.50 | (159.38) | 82.47 | 316.72 |
| VI | Exceptional Items | | | | | | |
| VII | Profit / (Loss) before tax (V -VI) | 32.12 | (191.51) | 15.50 | (159.38) | 82.47 | 316.72 |
| VIII | Tax expense: | | | | | | |
| | (1) Current Tax | - | - | - | - | - | 30.43 |
| | (2) Deferred Tax | (33.62) | 16.71 | 11.96 | (16.91) | 23.92 | 66.83 |
| IX | Profit / (Loss) for the year | 65.74 | (208.22) | 3.54 | (142.47) | 58.55 | 219.46 |
| X | Profit / (Loss) from Discontinuing operations | | | | | | |
| XI | Profit / (Loss) for the period | 65.74 | (208.22) | 3.54 | (142.47) | 58.55 | 219.46 |
| | 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) | 15.14 | (38.31) | (6.60) | (23.17) | (13.20) | (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) | 0.69 | 0.50 | 0.78 | 1.19 | 0.78 | 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 | 15.83 | (37.81) | (5.82) | (21.98) | (12.42) | (8.49) |
| XIII | Total Comprehensive Income for the Year | 81.57 | (246.03) | (2.28) | (164.45) | 46.13 | 210.97 |
| XIV | Paid Up Equity Share Capital (F.V. of ₹ 10/- Each) | 958.92 | 958.92 | 809.16 | 958.92 | 809.16 | 958.92 |
| XV | Earnings Per Share (Not annualised) | | | | | | |
| | (a) Basic and Diluted (in ₹) | 0.69 | (2.17) | 0.04 | (1.49) | 0.72 | 2.52 |

- Notes:**
- 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.
 - 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 November 14, 2024 and also reviewed by Statutory Auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - 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.
 - 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
TIRUPATI STARCH & CHEMICALS LIMITED**


Amit Modi
 Managing Director
 DIN : 03124351



Place : Indore

Date : November 14, 2024

TIRUPATI STARCH & CHEMICALS LIMITED

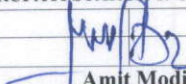
CIN: L15321MP1985PLC003181

Regd. Offc.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.)

Phone No.: +91-731-2405001, E-mail ID: Tirupati@tirupatistarch.com, Website- www.tirupatistarch.com

Consolidated Unaudited Statement of Assets & Liabilities as at Sept. 30, 2024

| Particulars | | (Amount in Lakhs) | |
|---|--|---------------------------------------|--------------------------------------|
| | | As at Sep. 30, 2024 (UNAUDITED) | As at March 31, 2024 (AUDITED) |
| (A) ASSETS | | | |
| 1 NON CURRENT ASSETS | | | |
| Property, Plant and Equipment & Intangible Assets : | | | |
| a | Property, Plant and Equipment | 9,107.42 | 9,249.06 |
| b | Capital Work in Progress | 3,498.44 | 2,686.74 |
| c | Other Intangible Assets | 3.70 | 3.92 |
| d | Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Others | 6.85 | 6.85 |
| e | Non Current Tax Assets (Net) | 462.30 | 462.30 |
| f | Other Non Current Assets | 933.35 | 740.42 |
| | Non Current Assets (A) | 14,012.06 | 13,149.29 |
| 2 CURRENT ASSETS | | | |
| | Inventories | 2,800.28 | 4,863.89 |
| | Financial Assets | | |
| | (i) Investments | 29.26 | 28.07 |
| | (ii) Trade Recievables | 4,262.35 | 3,440.16 |
| | (iii) Cash and Cash Equivalents | 42.96 | 105.64 |
| | (iv) Bank Balance Other than (iii) above | 23.20 | 123.20 |
| | (v) Other financial assets | 8.55 | 6.87 |
| | Current Tax Assets (Net) | 54.27 | 42.05 |
| | Other Current Assets | 214.20 | 894.59 |
| | Current Assets (B) | 7,435.07 | 9,504.47 |
| | Total Assets (A+B) | 21,447.13 | 22,653.76 |
| (B) EQUITY AND LIABILITIES | | | |
| 1 Equity | | | |
| | Equity Share Capital | 958.92 | 958.92 |
| | Other Equity | 4,239.64 | 4,404.09 |
| | Total Equity (A) | 5,198.56 | 5,363.01 |
| LIABILITIES | | | |
| 2 NON CURRENT LIABILITIES | | | |
| | Financial Liabilities | | |
| | (i) Borrowings | 9,428.74 | 9,537.62 |
| | (ii) Other Financial Liabilities | 4.50 | 4.50 |
| | Provisions | 147.47 | 113.53 |
| | Deferred Tax Liabilities (Net) | 266.23 | 283.14 |
| | Non Current Liabilities (B) | 9,846.94 | 9,938.79 |
| 3 CURRENT LIABILITIES | | | |
| | Financial Liabilities | | |
| | (i) Borrowings | 3,634.36 | 5,812.38 |
| | (ii) Trade Payables | | |
| | Total Outstanding dues of Micro & Small enterprises | 62.19 | 129.51 |
| | Total Outstanding dues of Other than Micro & Small Enterprises | 1,591.35 | 648.48 |
| | (iii) Other Financial Liabilities | 123.99 | 178.46 |
| | Other Current Liabilities | 907.07 | 507.86 |
| | Provisions | 82.67 | 75.28 |
| | Current Tax Liabilities (Net) | - | - |
| | Current Liabilities (C) | 6,401.63 | 7,351.96 |
| | Total Equity and Liabilites (A+B+C) | 21,447.13 | 22,653.76 |

For & On behalf of the Board of Directors
TIRUPATI STARCH & CHEMICALS

Amit Modi
 Managing Director
 DIN : 03124351


Date : November 14, 2024

Place : Indore

TIRUPATI STARCH & CHEMICALS LIMITED

CIN: L15321MP1985PLC003181

CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPT. 30, 2024

(Amount in Lakhs)


| S. NO. | PARTICULARS | As at Sept 30,2024 (UNAUDITED) | As at Sept 30,2023 (UNAUDITED) |
|----------|---|--------------------------------------|--------------------------------------|
| A | CASH FLOWS FROM OPERATING ACTIVITIES | | |
| | NET PROFIT BEFORE TAXATION | (159.38) | 82.35 |
| | ADJUSTMENTS FOR : | | |
| | DEPRECIATION & AMORTIZATION | 401.56 | 327.22 |
| | FINANCE COST | 541.94 | 408.14 |
| | INTEREST | (9.05) | (7.50) |
| | PROVISION FOR TRADE RECEIVABLES - CREDIT IMPAIRED | 18.16 | - |
| | SUNDRY BALANCE W/OFF | 3.01 | 7.21 |
| | OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 796.24 | 817.42 |
| | (INCREASE) / DECREASE IN TRADE AND OTHER RECEIVABLES | (822.20) | 343.82 |
| | INCREASE / (DECREASE) IN TRADE PAYABLES | 875.54 | (1,466.80) |
| | (INCREASE) / DECREASE IN INVENTORIES | 2,063.62 | (1,520.36) |
| | INCREASE / (DECREASE) IN OTHER CURRENT LIABILITIES AND PROVISIONS | 399.20 | 198.47 |
| | INCREASE IN FINANCIAL LIABILITIES (CURRENT AND NON - CURRENT) | - | 10.93 |
| | DECREASE / (INCREASE) IN OTHER ASSETS (CURRENT AND NON CURRENT) | 665.91 | 261.23 |
| | DECREASE / (INCREASE) IN OTHER CURRENT FINANCIAL ASSETS | (0.92) | (1.02) |
| | CASH GENERATED FROM OPERATIONS | 3,977.39 | (1,356.31) |
| | DIRECT TAX PAID | (5.86) | (45.41) |
| | NET CASH FLOW FROM OPERATING ACTIVITIES (A) | 3,971.53 | (1,401.72) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | PURCHASE OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS | (1,320.44) | (843.41) |
| | INVESTMENT IN HDFC DEBT FUND | - | (27.03) |
| | INVESTMENT IN FIXED DEPOSITS (NET) | 100.00 | (62.37) |
| | INTEREST RECEIVED | 8.29 | 12.41 |
| | NET CASH FLOW USED IN INVESTING ACITIVIES (B) | (1,212.15) | (920.40) |
| C | CASH FLOWS FROM FINANCING ACTIVITIES | | |
| | INTEREST , COMMISSION AND FINANCE CHARGES PAID | (525.76) | (396.90) |
| | PROCEEDS FROM / (REPAYMENT OF) SHORT TERM BORROWINGS | (1,474.32) | (459.58) |
| | PROCEEDS FROM LONG TERM BORROWINGS/REPAYMENT (NET) | (822.00) | 3,566.51 |
| | NET CASH FLOW FROM FINANCING ACTIVITIES [C] | (2,822.08) | 2,710.03 |
| | NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (62.70) | 387.91 |
| | CASH AND CASH EQUIVALENTS (OPENING BALANCE) | 105.65 | 775.89 |
| | CASH AND CASH EQUIVALENTS (CLOSING BALANACE) | 42.96 | 1,163.81 |

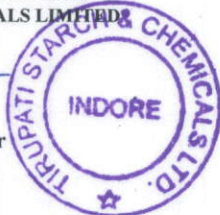
(1) The above Cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard-7, "Statement of Cash Flows".

(2) Purchase of Property, Plant and Equipment includes cash flows of capital work-in-progress.

| COMPONENTS OF CASH & CASH EQUIVALENTS : | | As at Sept. 30,2024 (Unaudited) | As at Sept. 30,2023 (Unaudited) |
|---|--------------------------------------|---------------------------------------|---------------------------------------|
| | CASH & CASH EQUIVALENTS : | | |
| A | Balance with banks : | | |
| | Current Accounts with Banks | 37.63 | 1161.09 |
| B | Cash In Hand | 5.33 | 2.72 |
| | Total | 42.96 | 1,163.81 |

For & On behalf of the Board of Directors
TIRUPATI STARCH & CHEMICALS LIMITED


Amit Modi
 Managing Director
 DIN : 03124351



Date : November 14, 2024

Place : Indore