



**Tirupati Sarjan Limited**

To  
BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
Security Code: 531814

Date: 13<sup>th</sup> November, 2021

Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015  
Sub: Outcome of the Board meeting held on 13<sup>th</sup> November, 2021

Dear Sir/Madam,

This is with reference to the above captioned subject line and to inform stock exchange that the Board of Directors of the Company has approved un-audited financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2021 along with the limited review report thereon.

In compliance with Regulation 33 and other applicable regulations of SEBI (LODR) Regulations herewith enclosed are the copies of;

1. Un-audited Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2021 and
2. Limited Review Report for the same issued by Statutory Auditors.

The Meeting of Board of Directors commenced at 6.00 PM and concluded at 6.20 PM.

We request you to kindly take the above on your record.

Thanking you,

Yours Faithfully,

For TIRUPATI SARJAN LTD

Director

RUCHIR RUSHIKESHBHAI PATEL  
(DIN 03185133)





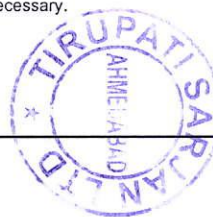
## Tirupati Sarjan Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021						
(Rs. in lakhs except per share data)						
Sr no		Quarter Ended			Half Year Ended	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Net Sales / Income from Operations</b>					
	(a) From Construction Business	133.52	40.19	60.82	173.71	815.65
	(b) From Tender Division	2,553.85	832.60	2,211.90	3,386.45	5,645.63
	(c) Other Operating Income	11.16	10.29	10.33	21.45	39.16
	<b>Total Income From Operations (a+b+c)</b>	<b>2,698.53</b>	<b>883.08</b>	<b>2,283.05</b>	<b>3,581.61</b>	<b>6,500.44</b>
2	<b>Other Income</b>	<b>37.81</b>	<b>67.25</b>	<b>69.29</b>	<b>105.06</b>	<b>232.35</b>
3	<b>Total Revenue (1+2)</b>	<b>2,736.34</b>	<b>950.33</b>	<b>2,352.34</b>	<b>3,686.67</b>	<b>6,732.79</b>
4	<b>Expenses</b>					
	(a) Cost of Material Consumed	480.15	456.60	498.79	936.75	1,967.75
	(b) Cost of Construction	823.71	199.64	1,083.12	1,023.35	3,180.89
	(c) (Increase) Decrease in inventories	967.64	(107.25)	118.43	860.39	(247.70)
	(d) Employee benefits expense	123.27	122.87	107.17	246.14	482.31
	(e) Finance Cost	237.50	180.12	329.13	417.62	850.17
	(f) Depreciation and Amortisation expense	24.71	22.54	22.76	47.25	92.96
	(g) Other Expenses	57.87	58.67	44.29	116.54	237.62
	<b>Total Expenses</b>	<b>2,714.85</b>	<b>933.19</b>	<b>2,203.69</b>	<b>3,648.04</b>	<b>6,564.00</b>
5	<b>Profit / (Loss) from Operations before exceptional and extraordinary items and tax (3-4)</b>	<b>21.49</b>	<b>17.14</b>	<b>148.65</b>	<b>38.63</b>	<b>168.79</b>
6	<b>Exceptional Items</b>	-	-	-	-	-
7	<b>Profit / (Loss) from Operations before Extra Ordinary item and tax (5 ± 6)</b>	<b>21.49</b>	<b>17.14</b>	<b>148.65</b>	<b>38.63</b>	<b>168.79</b>
8	<b>Extraordinary items</b>	-	-	-	-	-
9	<b>Profit / (Loss) from Operations before tax (7 ± 8)</b>	<b>21.49</b>	<b>17.14</b>	<b>148.65</b>	<b>38.63</b>	<b>168.79</b>
10	<b>Tax Expense</b>	<b>6.15</b>	<b>4.90</b>	<b>19.67</b>	<b>11.05</b>	<b>55.08</b>
	(1) Current Tax	6.15	4.90	19.67	11.05	56.97
	(2) Deferred Tax	-	-	-	-	(1.89)
11	<b>Net Profit / (Loss) from Operations for the Period (9 ± 10)</b>	<b>15.34</b>	<b>12.24</b>	<b>128.98</b>	<b>27.58</b>	<b>113.71</b>
12	<b>Other Comprehensive Income(OCI)</b>					
	A. Items that will be/will not be reclassified through profit or loss	-	-	-	-	-
	B. Income tax relating to items that will be/will not be reclassified through profit and loss	-	-	-	-	-
	<b>Total Comprehensive Income</b>	<b>15.34</b>	<b>12.24</b>	<b>128.98</b>	<b>27.58</b>	<b>113.71</b>
12	<b>Paid-up Equity Share Capital (Face Value Rs. 5/- each)</b>	<b>1,649.91</b>	<b>1,649.91</b>	<b>1,649.91</b>	<b>1,649.91</b>	<b>1,649.91</b>
13	<b>Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>5,887.27</b>	<b>5,871.93</b>	<b>5,795.09</b>	<b>5,887.27</b>	<b>5,859.69</b>
14	<b>Earning Per Share (before extraordinary items - not annualised)</b>					
	(a) Basic	0.05	0.04	0.39	0.08	0.34
	(b) Diluted EPS( Cash EPS)	0.12	0.11	0.46	0.23	0.63

**Notes:**

- The above results were approved by Audit Committee in its meeting held on 13th November, 2021 and subsequently taken on record by the Board of Directors at its meeting held on 13th November, 2021
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- 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.
- The company is primarily engaged in construction/Project activities and accordingly this is the only primary reportable segment as per Ins AS 108- Operating Segment.
- Comparative Figures have been regrouped & rearranged wherever necessary.

Date : 13th November 2021  
Place : Ahmedabad



PATEL RUCHIR R.  
 Whole Time Director  
 DIN No [03185133]



# Tirupati Sarjan Limited

## STANDALONE UNAUDITED STATEMENT OF ASSETS & LIABILITIES

(₹ in Lacs)



Particulars	As at 30th Sept 2021	As at 31 <sup>st</sup> March, 2021
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	389.38	415.98
(b) Financial Assets		
(i) Investments	896.57	896.58
(ii) Loans	3,161.86	3,161.86
(iii) Other Financial Assets	659.54	896.19
(c) Other Non-Current Assets	3,316.87	3,737.85
<b>Total Non-Current Assets</b>	<b>8,424.22</b>	<b>9,108.46</b>
<b>(2) Current Assets</b>		
(a) Inventories	5,606.66	6,458.06
(b) Financial Assets		
(i) Trade Receivables	2,541.34	1,191.01
(ii) Cash and Cash Equivalents	729.31	658.87
(c) Other Current Assets	262.08	218.98
<b>Total Current Assets</b>	<b>9,139.39</b>	<b>8,526.92</b>
<b>Total Assets</b>	<b>17,563.61</b>	<b>17,635.37</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,649.90	1,649.90
(b) Other Equity	5,909.31	5,859.70
		0.00
<b>Total Equity</b>	<b>7,559.21</b>	<b>7,509.60</b>
<b>(2) Liabilities</b>		
<b>(i) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	3,627.09	3,316.93
(ii) Other Financial Liabilities	0.00	0.00
(b) Provisions	0.00	0.00
(c) Deferred Tax Liabilities (Net)	1.90	1.90
(d) Other Non-Current Liabilities	239.25	309.58
<b>Total Non-Current Liabilities</b>	<b>3,868.24</b>	<b>3,628.41</b>
<b>P &amp; L</b>	<b>0.00</b>	
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,479.31	2,248.93
(ii) Trade Payables	1,885.34	2,220.60
(iii) Other Financial Liabilities	115.76	100.38
(b) Other Current Liabilities	2,633.44	1,907.00
(c) Provisions	22.31	20.45
(d) Current Tax Liabilities (Net)	0.00	
<b>Total Current Liabilities</b>	<b>6,136.16</b>	<b>6,497.36</b>
<b>Total Equity and Liabilities</b>	<b>17,563.61</b>	<b>17,635.37</b>

Date : 13th November 2021  
Place : Ahmedabad

For, Tirupati Sarjan Limited

  
PATEL RUCHIR R.  
Whole Time Director  
DIN No [03185133]



TIRUPATI SARJAN LIMITED		
Cash Flow Statement For the Period ended September 30, 2021		
Particulars	Dprxgw#1q# September 30 , 2021	Dprxgw#1q# September 30 , 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) after tax & Extraordinary items	27.58	49.10
Interest paid	417.62	380.49
Depreciation	47.25	44.86
Income Tax Expense recognised in the statement of profit and loss	11.05	19.67
Bad debts written off		
Dividend received	(3.30)	-
Interest Received	(31.45)	(59.05)
Loss/(Profit) on sale of assets	(0.09)	7.23
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>468.66</b>	<b>442.31</b>
<b>ADJUSTMENT FOR :</b>		
Trade & Other Receivables	(735.80)	(463.95)
Inventories	851.40	11.84
Trade and Other Payables	338.09	(530.88)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>453.69</b>	<b>(982.99)</b>
Income tax paid (Net of Refund)	11.05	(19.67)
<b>CASH FLOW BEFORE EXTRAORDINARY ITEMS</b>	<b>933.40</b>	<b>(560.35)</b>
Extra Ordinary Items		
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>933.40</b>	<b>(560.35)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(26.08)	(31.27)
Fixed Assets Sold	5.44	6.50
Excess Provision of VAT and Service Tax		
Sale/(Purchase) of Investments	0.01	(9.52)
Dividend received	3.30	-
Interest Received	31.45	59.05
<b>Net Cash Flow from Investing Activities</b>	<b>14.12</b>	<b>24.76</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase (Repayment) in borrowings	(459.46)	235.71
Bad Debts		
Interest Paid	(417.62)	(380.49)
Increase in share capital		-
Increase in Securities Premium		-
Decrease in Reserves and Surplus		-
Short provision of Income tax		-
Dividend and Tax on Dividend paid		-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(877.08)</b>	<b>(144.78)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>70.44</b>	<b>(680.37)</b>
<b>CASH AND CASH EQUIVALENTS AS AT (OPENING BALANCE)</b>	<b>658.87</b>	<b>823.65</b>
<b>CASH AND CASH EQUIVALENTS AS AT (CLOSING BALANCE)</b>	<b>729.31</b>	<b>143.28</b>
<p style="text-align: right;">FOR &amp; ON BEHALF OF THE BOARD</p> <div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Date : 13th November 2021 Place : Ahmedabad</p> </div> <div style="text-align: center;">  </div> <div style="text-align: right;">   Ruchirbhai R. Patel  WHOLE TIME DIRECTOR  [DIN No. 03185133] </div> </div>		



LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED

30<sup>TH</sup> SEPTEMBER, 2021

To,  
The Board of Directors,  
M/s Tirupati Sarjan Limited

We have reviewed the accompanying statement of unaudited financial results of M/s Tirupati Sarjan Limited for the quarter and half year ended 30<sup>th</sup> September, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amend, read with SEBI Circular No. CIR/CFD/44/2019 dated March, 2019.

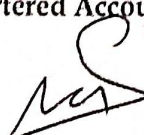
The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Read with the Circular is the responsibility of the Company's management and has been approved by the board of directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the regulation read with the circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. MAAK & Associates,  
Chartered Accountants

Place: Ahmedabad  
Date : 13<sup>th</sup> November, 2021

  
FRN No.135024W  
(Marmik G. Shah)  
Partner  
Mem.No.133926  
UDIN: 21133926AAAAANW3035

