



Tirupati Starch & Chemicals Ltd.

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

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TIRUSTA/SE/2020-21

11th February, 2021

Online filing at: www.listing.bseindia.com

To
The General Manager,
DCS-CRD
BSE Ltd.
Rotunda Building,
P.J. Tower, Dalal Street, Fort
Mumbai (MH)- 400001

REF: SECURITY ID: TIRUSTA; SECURITY CODE: 524582 & ISIN: INE314D01011

Subject: Submission of the Standalone Unaudited Financial Results along with Limited Review Report for the quarter & nine months ended on 31st December, 2020 pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.

Dear Sir,

This is in continuation of our letter No. TIRUSTA/SE/2020-21 dated 2nd February, 2021 regarding intimation of Board Meeting to be held on 11th February, 2021 for consideration and approval of the Standalone Unaudited Financial Results along with the Limited Review Report for the Quarter & nine months ended on 31st December, 2020 and other matters.

Pursuant to Regulation 33 of SEBI (LODR) Regulation, 2015, we are pleased to inform that the Board of Directors of the Company at their Meeting held on Thursday, 11th February, 2021 has approved the Standalone Unaudited Financial Results along with the Limited Review Report thereon by the Statutory Auditors for the Quarter & nine months ended on 31st December, 2020.

The financial results will also be published in Hindi (vernacular) and widely circulated English Newspaper in the prescribed format for that purpose.

We are also in process of filing the aforesaid financial results in the XBRL format within the stipulated time period.

You are requested to take on record the above said financial results along with the limited review report for your reference and record.

Thanking You,
Yours Faithfully,

For, **TIRUPATI STARCH & CHEMICALS LIMITED**

AMIT MODI
MANAGING DIRECTOR
DIN: 03124351



Encl.: Unaudited Financial Results along with Limited Review Report.



A B M S & ASSOCIATES
CHARTERED ACCOUNTANTS

📍 **Head Office :**
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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED QUARTERLY AND NINE MONTHS ENDED FINANCIAL RESULTS OF THE COMPANY PURSUANT OF THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED

To,
The Board of Directors of
Tirupati Starch & Chemicals Ltd.

We have reviewed the accompanying statement of unaudited financial results of Tirupati Starch & Chemicals Limited (the "Company") for the quarter ended December 31, 2020 and Nine months ended December 31, 2020 (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").

This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.

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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A B M S & ASSOCIATES
Chartered Accountants
Firm Registration No. 0308790

CA ATUL SHARMA

Partner

Membership No. 075615

UDIN : 21075615AAAAAW8811

Place : Indore

Date : February 11, 2021





TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

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

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & 9 MONTHS ENDED 31ST DECEMBER 2020

Part I

(Rs. In Lakhs)

Statement of Unaudited Results for the Quarter & 9 Months Ended 31st December 2020

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		3 months ended on (31/12/2020)	3 months ended on (30/09/2020)	3 months ended on (31/12/2019)	31/12/2020	31/12/2019	Previous year ended (31/03/2020)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income/Revenue from Operations	5658.49	5241.60	6654.04	14084.83	21097.46	27163.44
II	Other Income	2.51	3.28	18.10	7.19	34.45	49.39
III	Total Income (I+II)	5660.99	5244.87	6672.15	14092.02	21131.90	27212.82
IV	Expenses						
a	Cost of Materials consumed	3838.97	3791.84	5281.54	9538.22	17164.72	22406.08
b	Changes in inventories of finished goods stock-in-trade and work-in-progress	203.79	29.44	69.23	879.73	-121.48	-639.91
c	Employee benefits expense	198.52	195.32	224.59	584.46	552.53	686.64
d	Finance Costs	61.33	64.51	57.77	184.62	176.22	235.34
e	Depreciation and amortization expense	150.94	120.47	161.15	391.88	361.89	481.88
f	Other expenses	1072.85	927.13	873.36	2747.01	2982.72	3886.77
	Total Expenses (IV)	5526.39	5128.71	6667.64	14325.92	21116.59	27056.80
V	Profit/(Loss) before exceptional items and Tax (III -IV)	134.60	116.16	4.51	-233.89	15.31	156.02
VI	Exceptional Items		0.00				0.00
VII	Profit / (Loss) before tax (V -VI)	134.60	116.16	4.51	-233.89	15.31	156.02
	Tax expense:						
VIII	(1)Current Tax	0.00	0.00		0.00		5.06
	(2)Deferred Tax	0.00	0.00	2.00	0.00	2.00	35.96
IX	Profit for the year	134.60	116.16	2.51	-233.89	13.31	115.01
X	Profit / (Loss) from Discontinuing operations						
XI	Profit / (Loss) for the period	134.60	116.16	2.51	-233.89	13.31	115.01
	Other Comprehensive Income:						
	A (i) Items that will not be reclassified to Profit or loss						
XII	(ii) Income Tax relating to items that will not be reclassified to Profit or loss						
	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						
XIII	Total Comprehensive Income for the Year (Net of Tax)	134.60	116.16	2.51	-233.89	13.31	115.01
XIV	Paid Up Equity Share Capital (F.V. of Rs. 10/- Each)	609.32	609.32	609.32	609.32	609.32	609.32
XV	Reserve & Surplus (Excluding Revaluation Reserve)						1575.11
	Earnings Per Share (for continuing operations)						
XVI	(a) Basic	2.21	1.91	0.04	(3.84)	0.22	1.89
	(b) Diluted	2.21	1.91	0.04	(3.84)	0.22	1.89

Notes:

- The results were reviewed by the statutory Auditors for the Quarter & 9 Months Ended 31.12.2020 are reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on **February 11, 2021**.
- The above 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.
- The Company has single reportable segment.
- Deferred tax assets /liability have not been provided for the quarter & 9 Months ended as 31.12.2020.
- COVID-19 pandemic has impacted business globally. Consequently, the Company's manufacturing and distribution operations remained shut during the initial phase of Lockdown. Subsequent to Financial Year 2019-20 the operations of the company were partially shut down for about 3 months pursuant to several relaxations granted by the Government of India. Company's facilities were gradually resume the operations from June 2020 in a Phased manner following government advisories and local government directives with regard to work place. The company is actively monitoring its various business activities and related impact on account of this pandemic. In assessing the recoverability of its assets including receivables, inventory and obligation towards liabilities, the Company has considered internal and external information upto the date of approval of these financial results including economic forecasts and that there no material adjustments required in financial results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to future economic conditions.

FOR TIRUPATI STARCH & CHEMICALS LTD.

PLACE: INDORE

DATE :February 11, 2021

AMIT MODI
MANAGING DIRECTOR

DIN : 03124351

