

TIRUPATI INKS LIMITED

Registered Office : 101, DDA Market , Hargobind Enclave, Vikas Marg Extn., Delhi - 110 092

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Lacs, except per share data)

Particulars	Quarter Ended		Year Ended	
	31.3.2011 (Unaudited)	31.3.2010 (Unaudited)	31.3.2011 (Audited)	31.3.2010 (Audited)
1. Gross Sales	2713.77	2084.48	9800.52	7166.81
Less: Excise Duty	18.62	10.89	84.87	67.02
Net Sales / Income from Operations	2695.15	2073.59	9715.65	7099.79
2. Expenditures				
a. (Increase) / Decrease in Stock in Trade and Work in Progress	(445.63)	178.81	(661.62)	(346.87)
b. Purchase / Consumption of Materials	2911.37	1635.78	9480.34	6565.58
c. Employees Cost	26.90	16.83	80.08	72.28
d. Depreciation	4.90	5.55	20.46	20.81
e. Other Expenditure	31.63	52.24	156.32	161.06
f. Total	2529.17	1889.21	9075.58	6472.86
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	165.98	184.38	640.07	626.93
4. Other Income	13.47	3.02	24.61	9.41
5. Profit from Operations before Interest & Exceptional Items (3+4)	179.45	187.40	664.68	636.34
6. Interest & Finance Charges	95.97	123.33	329.94	340.11
7. Exceptional Items	0.00	0.00	0.00	0.00
8. Profit from Ordinary Activities Before Tax (5) - (6+7)	83.48	64.07	334.74	296.23
9. Tax Expenses	4.51	1.91	81.51	80.81
10 Net Profit from Ordinary Activities After Tax (8-9)	78.97	62.16	253.23	215.42
11. Extraordinary Items (Net of Tax Expense)	0.00	0.00	0.00	0.00
12. Net Profit for the period (10-11)	78.97	62.16	253.23	215.42
13. Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	1515.24	317.56	1515.24	317.56
14. Reserves excluding Revaluation Reserves			4435.48	405.57
15. Basic and Diluted EPS (Rs.)	0.52	1.96	2.73	7.25
16. Public Shareholding				
- Number of Shares	11074000	1774000	11074000	1774000
- Percentage of Shareholding	73.08%	55.86%	73.08%	55.86%



17. Promoters and Promoter Group Shareholding				
a. Pledged / Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
- Percentage of Shares (as a % of the total share capital of the company)	NA	NA	NA	NA
b. Non - encumbered				
- Number of Shares	4078370	1401626	4078370	1401626
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of the total share capital of the company)	26.92%	44.14%	26.92%	44.14%

Segment Reporting -

(Rs. in Lacs)

Particulars	Quarter Ended		Year Ended	
	31.3.2011 (Unaudited)	31.3.2010 (Unaudited)	31.3.2011 (Audited)	31.3.2010 (Audited)
1- Segment Revenue (Net Sales)				
(a) Printing Inks / Printing Cylinders	723.81	930.39	3734.23	1962.58
(b) Polyester Films	1971.34	1143.20	5981.42	5137.21
Total	2695.15	2073.59	9715.65	7099.79
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
Net Sales / Income from Operations	2695.15	2073.59	9715.65	7099.79
2- Segment Results (Profit Before Tax and Interest)				
(a) Printing Inks / Printing Cylinders	116.19	122.85	482.68	248.90
(b) Polyester Films	39.62	110.62	309.10	511.03
Total	155.81	233.47	791.78	759.93
Less: (a) Interest	95.97	123.33	329.94	340.11
(b) Exceptional Items	0.00	0.00	0.00	0.00
(c) Other Unallocable Expenditure / Incomes	-23.64	46.07	127.10	123.59
Total Profit Before Tax	83.48	64.07	334.74	296.23
3- Segment Capital Employed				
(a) Printing Inks / Printing Cylinders	3904.57	1047.44	3904.57	1047.44
(b) Polyester Films	3629.21	1576.72	3629.21	1576.72
(c) Unallocable Capital Employed	(1583.06)	(1901.03)	(1583.06)	(1901.03)
Total	5950.72	723.13	5950.72	723.13



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on July 15, 2011.

2. Statement of Assets and Liabilities:

(Rs. in Lacs)

Particulars	As At 31.03.2011 (Audited)	As At 31.03.2010 (Audited)
Shareholders Fund:		
(a) Equity Share Capital	1515.24	317.56
(b) Reserve & Surplus	4435.48	405.57
Deferred Tax Liabilities	27.78	30.99
Loan Funds:		
(a) Secured Loans	1992.18	1595.88
(b) Unsecured Loans	113.82	415.35
Total	8084.50	2765.35
Fixed Assets	1858.18	337.99
Current Assets, Loans & Advances		
(a) Inventories	1936.57	1414.67
(b) Sundry Debtors	4041.17	1684.74
(c) Cash & Bank Balances	495.46	144.64
(d) Loans & Advances	910.30	44.58
Less: Current Liabilities & Provisions		
(a) Liabilities	1054.46	811.75
(b) Provisions	102.72	88.10
Miscellaneous Expenditure (To the extent not written off or adjusted)		
Public Issue Expenses	0.00	38.58
Total	8084.50	2765.35

3. In March, 2011, a major fire erupted in the Kanpur Unit of the Company and caused damaged to the building, plant & machinery and stocks. The loss was fully covered under the Insurance Policy. The Company has already lodged insurance claim of Rs. 675.00 Lacs based on market value of assets lost/damaged in fire. However, as a prudent accounting policy, the company has accounted for only Rs. 556.42 Lacs in its books of accounts as Insurance Claim pending adjudication, being the book value of assets lost/destroyed in fire. Any excess/less value will be adjusted at the time of final disposal of the Insurance Claim.


4. Out of the funds raised from Further Public Offer amounting to Rs. 5150.00 Lacs in the month of September, 2010, the company has acquired Land for Rs. 237.88 Lacs and Rs. 167.41 Lacs have been expensed for the purpose of construction of the building in respect of the new project. Rs. 1246.95 Lacs has been advanced against Plant & Machinery for setting up of new manufacturing unit. Furthermore, Laboratory Equipments worth Rs. 11.52 Lacs have been purchased for existing Jammu unit of the company. Apart from meeting the FPO expenses of Rs. 175.65 Lacs, deployment in Augmentation of Working Capital Requirements has been made to an extent of Rs. 1509.09 Lacs whereas Rs. 51.50 Lacs is a Security Deposit (Refundable) with BSE. Moreover, Rs. 1450.00 Lacs was utilized towards repayment of Unsecured Loans which was raised upto 30th September, 2010 for deployment for the objects of the issue as an interim arrangement. The Company has made F.D.R. of Rs. 300.00 Lacs with HDFC Bank, New Delhi as on 31.03.2011.



5. There was no pending investor complaint at the beginning of the quarter. However, the company received one complaint from its investor in the last week of March, 2011. Accordingly, there was one investor complaint pending at the end of the quarter which was resolved in the beginning of April, 2011.
6. The company operates in two segments i.e Printing Inks and Polyester Films. These segments have been identified in line with the Accounting Standard of Segment Reporting (AS-17)
7. The figures of the corresponding period have been re-grouped & re-arranged wherever necessary

Place : Delhi
Date : 15.07.2011

For Tirupati Inks Ltd.


R. K. Aggarwal
(Managing Director)

