



# Tirupati Inks Limited

AN ISO 9001:2008 & ISO 14001 : 2004 COMPANY

Regd. Office : 101, DDA Market, Hargovind Enclave, Vikas Marg Extension, Delhi-110092  
Ph. : +91-11-22379709 Fax : +91-11-22376767



To  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

16<sup>th</sup> December, 2014

Sub: Submission of Audited Standalone & Consolidated Financial Statements  
(Revised) for the Year Ending 31st March, 2014

Dear Sir,

Please find enclosed herewith the Audited Standalone & Consolidated Financial Statements (Revised) for the Year Ending 31<sup>st</sup> March, 2014.

This is for your information and record.

Thanking you

With Kind Regards  
Yours Sincerely  
For Tirupati Inks Ltd



(Garima Vishnoi)  
Company Secretary &  
Compliance Officer

CC:-  
The Department of Listing Compliances  
Delhi Stock Exchange Limited  
3/1, Asaf Ali Road,  
New Delhi 110012



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PART - I  
AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS (REVISED) FOR THE YEAR ENDED ON 31ST MARCH, 2014  
(Rs. in Lacs, except per share data)

PARTICULARS	QUARTER ENDED		STANDALONE		CONSOLIDATED	
	31.12.2013		31.03.2013		31.03.2013	
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1. Income from Operations	9847.88	8871.10	7082.97	7082.97	33665.06	22810.65
a. Net Sales/Income from Operations	9847.88	8871.10	7082.97	7082.97	33665.06	22810.65
Total Income from Operations (Net)	9847.88	8871.10	7082.97	7082.97	33665.06	22810.65
2. Expenditures						
a. Purchase / Consumption of Materials	8389.16	8395.26	6160.96	6160.96	30456.05	20512.47
b. (Increase) / Decrease in Inventories of Finished Goods/Stock in Trade and Work-in-Progress	329.67	(486.38)	(14.55)	(14.55)	(921.01)	(253.62)
c. Employee Benefit Expenses	145.27	143.94	125.77	125.77	532.49	418.99
d. Depreciation and Amortisation Expenses	43.60	43.95	42.25	42.25	175.27	175.52
e. Other Expenditures	297.67	167.63	204.27	204.27	733.28	448.83
Total	9205.37	8264.30	6518.70	6518.70	31376.08	21269.74
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	642.51	606.80	564.27	564.27	2288.98	1540.91
4. Other Income	22.16	8.33	31.44	31.44	60.78	59.19
5. Profit from Operations before Interest & Exceptional Items (3+4)	664.67	615.13	595.71	595.71	2349.76	1600.10
6. Finance Costs	338.33	321.36	262.16	262.16	1252.62	892.43
7. Profit from Ordinary Activities After Finance Costs but Before Exceptional Items (5-6)	326.36	293.77	333.55	333.55	1097.14	707.67
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit from Ordinary Activities Before Tax (7-8)	326.36	293.77	333.55	333.55	1097.14	707.67
10. Tax Expenses	(30.00)	96.30	104.89	104.89	217.22	217.89
11. Net Profit from Ordinary Activities After Tax (9-10)	356.44	197.47	228.66	228.66	879.92	489.78
12. Extraordinary Items (Net of Tax Expense)	556.42	0.00	0.00	0.00	556.42	0.00
13. Net Profit for the Period (11+12)	(199.98)	197.47	228.66	228.66	323.50	489.78
14. Paid-Up Equity Share Capital (Face Value of Rs. 10/- per share)	2509.98	1515.24	1515.24	1515.24	2509.98	1515.24
15. Reserves Excluding Revaluation Reserves					6520.63	5202.39
16. Earning Per Share (Before Extraordinary Items) Basic/Diluted	2.35	1.30	1.51	1.51	5.80	3.23
17. Earning Per Share (After Extraordinary Items) Basic/Diluted	(1.32)	1.30	1.51	1.51	2.13	3.23



**PART - II**  
Select Information for the Quarter and Year Ended on 31st March, 2014

A. PARTICULARS OF SHAREHOLDING	STANDALONE			CONSOLIDATED		
	QUARTER ENDED		YEAR ENDED	YEAR ENDED		YEAR ENDED
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2013 (Audited)
1. Public Shareholding						
- Number of Shares	18521400	11074000	11074000	18521400	11074000	11074000
- Percentage of Shareholding	73.79%	73.08%	73.08%	73.79%	73.08%	73.08%
2. Promoters and Promoter Group Shareholding						
a. Pledged / Encumbered	4078095	NIL	NIL	4078095	NIL	NIL
- Number of Shares	61.99%	NA	NA	61.99%	NA	NA
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	16.25%	NA	NA	16.25%	NA	NA
b. Non - encumbered	2500275	4078370	4078370	2500275	4078370	4078370
- Number of Shares	38.01%	100.00%	100.00%	38.01%	100.00%	100.00%
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	9.96%	26.92%	26.92%	9.96%	26.92%	26.92%
- Percentage of Shares (as a % of the total share capital of the company)						
<b>B. PARTICULARS OF INVESTOR COMPLAINTS</b>						
Pending at the Beginning of the Quarter	NIL					
Received During the Quarter	6					
Disposed of During the Quarter	6					
Remaining Unresolved at the End of the Quarter	NIL					

**3 MONTHS ENDED ON 31.03.2014**

Segment Wise Revenue, Results and Capital Employed, in terms of Accounting Standard - 17, issued by The Institute of Chartered Accountants of India.

PARTICULARS	STANDALONE			CONSOLIDATED		
	QUARTER ENDED		YEAR ENDED	YEAR ENDED		YEAR ENDED
	31.03.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2013 (Unaudited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2013 (Audited)
1. Segment Revenue (Net Sales)						
(a) Printing Inks & Allied Products	0.00	0.00	7082.97	0.00	22810.65	26622.81
(b) Polyester Films	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>7082.97</b>	<b>0.00</b>	<b>22810.65</b>	<b>26622.81</b>
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Sales / Income from Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>7082.97</b>	<b>0.00</b>	<b>22810.65</b>	<b>26622.81</b>
2. Segment Results						
(Profit) Before Tax and Interest	0.00	0.00	595.71	0.00	1600.10	1961.48
(a) Printing Inks & Allied Products	0.00	0.00	0.00	0.00	0.00	0.00
(b) Polyester Films	0.00	0.00	595.71	0.00	1600.10	1961.48
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>595.71</b>	<b>0.00</b>	<b>1600.10</b>	<b>1961.48</b>
Less: (a) Finance Costs	0.00	0.00	282.16	0.00	882.43	882.59
(b) Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
(c) Other Unallocable Expenditure / Incomes	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Profit Before Tax</b>	<b>0.00</b>	<b>0.00</b>	<b>313.55</b>	<b>0.00</b>	<b>717.67</b>	<b>1078.89</b>
3. Segment Capital Employed						
(a) Printing Inks & Allied Products	0.00	0.00	6717.63	0.00	6717.63	7079.21
(b) Polyester Films	0.00	0.00	0.00	0.00	0.00	0.00
(c) Unallocable Capital Employed	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>6717.63</b>	<b>0.00</b>	<b>6717.63</b>	<b>7079.21</b>





AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES (REVISED) AS AT 31ST MARCH, 2014

PARTICULARS	(Rs. in Lacs)			
	STANDALONE		CONSOLIDATED	
	AS AT 31.03.2014	AS AT 31.03.2013	AS AT 31.03.2014	AS AT 31.03.2013
<b>A. EQUITY AND LIABILITY</b>				
1. Shareholders' Fund				
(a) Share Capital	2509.98	1515.24	2509.98	1515.24
(b) Reserves and Surplus	6520.63	5202.39	7643.77	5953.97
Sub Total Shareholders' Funds (A1)	9030.61	6717.63	10153.75	7079.21
2. Non Current Liabilities				
(a) Long Term Borrowings	511.27	708.53	1097.35	708.53
(b) Deferred Tax Liabilities (Net)	343.40	274.15	343.40	274.15
(c) Other Long Term Liabilities	13.01	9.01	13.01	9.01
(d) Long Term Provisions	18.18	21.06	18.18	21.06
Sub Total Non Current Liabilities (A2)	885.86	1012.75	1477.94	1012.75
3. Current Liabilities				
(a) Short Term Borrowings	7445.03	6275.65	7445.03	6275.65
(b) Trade Payables	7325.49	4496.72	8150.56	5626.06
(c) Other Current Liabilities	262.48	360.62	272.38	365.96
(d) Short Term Provisions	117.91	141.59	117.91	141.59
Sub Total Current Liabilities (A3)	15150.91	11274.58	15985.88	12409.26
<b>TOTAL EQUITY AND LIABILITY (A1+A2+A3)</b>	<b>25067.38</b>	<b>19004.96</b>	<b>27611.57</b>	<b>20501.22</b>
<b>B. ASSETS</b>				
1. Non Current Assets				
(a) Fixed Assets (including CWIP)	3737.43	3842.62	3746.09	3842.62
(b) Goodwill on Consolidation	0.00	0.00	0.00	0.11
(c) Non Current Investments	52.04	26.95	0.00	0.00
(d) Long Term Loans and Advances	20.27	16.79	20.27	16.79
(e) Others	100.49	136.54	102.92	130.20
Sub Total Non Current Assets (B1)	3910.23	4022.90	3869.26	3999.82
2. Current Assets				
(a) Inventories	6808.48	5148.82	6981.79	5373.45
(b) Trade Receivables	12450.47	8446.58	14478.47	9695.32
(c) Cash & Cash Equivalents	1108.46	511.36	1466.18	540.09
(d) Short Term Loans and Advances	789.74	875.30	815.85	893.54
Sub Total Current Assets (B2)	21157.15	14982.06	23742.29	16802.40
<b>TOTAL ASSETS (B1+B2)</b>	<b>25067.38</b>	<b>19004.96</b>	<b>27611.57</b>	<b>20501.22</b>

Notes:-

- The above Audited Standalone and Consolidated Financial Results (Revised) of the Company, for the FY ended on 31st March, 2014 have been approved by the Board of Directors at their meeting held on 16th December, 2014, after being recommended by the Audit Committee of the Board.
- The company operates in only one segment i.e. Printing Inks & Allied Products. However, the Segment Reporting for the earlier quarters have been identified in line with the Accounting Standard on Segment.
- Extra Ordinary item represents, a major fire incident in its Kanpur unit in the month of March 2011. Thereafter a claim was lodged with insurance company for the suffered loss of Rs. 556.42 Lacs. The claim receivable was being carried as Non-Current Assets in view of long delay in settlement of claim and consequent uncertainty in the time frame in which the claim will be received from the insurance co.  
  
The Audited Financial Statements of the company were placed before the Adjourned Annual General Meeting (AGM) held on November 5, 2014. At the instance of some share holders, the AGM referred back the Audited Financial Statements as at 31.03.2014 without approval, to the Board of directors in order to reconsider the recoverability of claim amount and write off the claim amount unless there is a reasonable certainty to receive the claim in the reasonable time frame. In this view, the Audited Financial Statements as at 31.03.2014 of the company were reviewed by the Board of Directors and it was decided to write off the claim amount in view of the fact that the company is facing a major fire incident. Accordingly the Audited Standalone & Consolidated Financial Results (Revised) have been approved by the Board. Consequently, the Unaudited Financial Results for the quarter ending 30.06.2014 and 30.09.2014 declared by the company, where audited figures as at 31.03.2014 are mentioned, stand revised to this extent.

4. The Consolidated Financial Results have been prepared in accordance with Accounting Standard 21 on "Consolidated Financial Statement". Financial Results of Trupath Inks World Wide FZE, a wholly owned subsidiary of the company, has been consolidated.

5. The Company has made Preferential Allotment of 9947400 Equity Shares of Rs. 10/- per share issued at a premium of Rs. 10/- per share aggregating to Rs. 1989.48 Lacs, on 31st March, 2014. The funds raised through the Preferential Issue has been utilized for the purpose of meeting long term working capital requirement and other general corporate purposes.

6. The previous year figures have been regrouped/reclassified wherever considered necessary.

\*The AGM of shareholders was scheduled to be held on 30.09.2014 but was adjourned for want of quorum.

Place : Delhi  
Date : 16th December 2014

  
 For and on Behalf of the Board  
 Trupath Inks Ltd.  
 (Shriji Agrawal)  
 Chairman & Managing Director