



# Tirupati Inks Limited

AN ISO 9001:2008 & ISO 14001 : 2004 COMPANY

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JAS-ANZ



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Confidence Verification International

PART - I  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2015

PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
1. Income from Operations						
a. Net Sales/Income from Operations	2,731.78	3,520.96	8,057.38	6,252.74	18,518.39	26,467.83
<b>Total Income from Operations (Net)</b>	<b>2,731.78</b>	<b>3,520.96</b>	<b>8,057.38</b>	<b>6,252.74</b>	<b>18,518.39</b>	<b>26,467.83</b>
2. Expenditures						
a. Purchase/Consumption of Materials	2,806.43	3,561.90	7,918.35	6,368.33	17,564.39	26,348.95
b. (Increase)/Decrease in Inventories of Finished Goods/Stock in Trade and Work-in-Progress	66.75	70.27	(115.69)	137.02	(324.71)	224.79
c. Employee Benefit Expenses	40.88	66.31	166.15	107.19	311.57	576.38
d. Depreciation and Amortisation Expenses	44.85	44.56	45.67	89.41	90.71	176.57
e. Other Expenditures	48.89	54.64	127.91	103.53	271.40	545.60
<b>Total</b>	<b>3,007.80</b>	<b>3,797.68</b>	<b>8,142.39</b>	<b>6,805.48</b>	<b>17,913.36</b>	<b>27,874.29</b>
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	(276.02)	(276.72)	(85.01)	(552.74)	605.03	(1,406.46)
4. Other Income	1.74	1.05	14.94	2.79	31.28	61.77
5. Profit from Operations before Interest & Exceptional Items (3+4)	(274.28)	(275.67)	(70.07)	(549.95)	636.31	(1,344.69)
6. Finance Costs	445.19	432.66	448.35	877.85	804.46	1,604.63
7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(719.47)	(708.33)	(518.42)	(1,427.80)	(168.15)	(2,949.32)
8. Exceptional Items	1,672.46	-	-	1,672.46	-	-
9. Profit from Ordinary Activities before Tax (7-8)	(2,391.93)	(708.33)	(518.42)	(3,100.26)	(168.15)	(2,949.32)
10. Tax Expenses	-	-	(113.50)	-	-	-
11. Net Profit from Ordinary Activities after Tax (9-10)	(2,391.93)	(708.33)	(404.92)	(3,100.26)	(168.15)	(2,949.32)
12. Extraordinary Items (Net of Tax Expense)	-	-	-	-	-	-
13. Net Profit for the Period (11-12)	(2,391.93)	(708.33)	(404.92)	(3,100.26)	(168.15)	(2,949.32)
14. Paid-Up Equity Share Capital ( Face Value of Rs. 10/- per share)	2,509.98	2,509.98	2,509.98	2,509.98	2,509.98	2,509.98
15. Reserves Excluding Revaluation Reserves	-	-	-	-	-	-
16. Earning Per Share (Before Extraordinary Items) Basic/Diluted	(9.53)	(2.82)	(1.61)	(12.35)	(0.67)	(11.75)
17. Earning Per Share (After Extraordinary Items) Basic/Diluted	(9.53)	(2.82)	(1.61)	(12.35)	(0.67)	(11.75)



PART - II

Select Information for the Quarter and Half Year Ended on 30th September, 2015

	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
	30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2014 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>A. PARTICULARS OF SHAREHOLDING</b>						
1. Public Shareholding						
- Number of Shares	18521400	18521400	18521400	18521400	18521400	18521400
- Percentage of Shareholding	73.79%	73.79%	73.79%	73.79%	73.79%	73.79%
2. Promoters and Promoter Group Shareholding						
a. Pledged / Encumbered						
- Number of Shares	6578095	6578095	4078095	6578095	4078095	6578095
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	99.99%	99.99%	61.99%	99.99%	61.99%	99.99%
- Percentage of Shares (as a % of the total share capital of the company)	26.21%	26.21%	16.25%	26.21%	16.25%	26.21%
b. Non - encumbered						
- Number of Shares	275	275	2500275	275	2500275	275
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.01%	0.01%	38.01%	0.01%	38.01%	0.01%
- Percentage of Shares (as a % of the total share capital of the company)	0.00%	0.00%	9.96%	0.00%	9.96%	0.00%
<b>B. PARTICULARS OF INVESTOR COMPLAINTS</b>						
Pending at the Beginning of the Quarter	Nil					
Received During the Quarter	10					
Disposed of During the Quarter	10					
Remaining Unresolved at the End of the Quarter	Nil					



STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2015

PARTICULARS	(Rs. in Lacs)	
	As At 30.09.2015 (Unaudited)	As At 31.03.2015 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholder's Funds		
(a) Share Capital	2,509.98	2,509.98
(b) Reserves and Surplus	471.05	3,571.31
Sub Total Shareholder's Funds (A1)	2,981.03	6,081.29
2. Non-Current Liabilities		
(a) Long Term Borrowings	8,799.71	6,443.71
(b) Deferred Tax Liabilities (Net)	343.40	343.40
(c) Other Long Term Liabilities	1.00	3.00
(d) Long Term Provisions	20.49	20.49
Sub Total Non Current Liabilities (A2)	9,164.60	6,810.60
3. Current Liabilities		
(a) Short-Term Borrowings		
(b) Trade Payables	8,321.63	9,758.95
(c) Other Current Liabilities	162.88	289.64
(d) Short-Term Provisions	232.79	330.04
Sub Total Current Liabilities (A3)	6.44	7.68
<b>TOTAL EQUITY AND LIABILITY (A1+A2+A3)</b>	<b>8,723.74</b>	<b>10,386.31</b>
<b>B. ASSETS</b>	<b>20,869.37</b>	<b>23,278.20</b>
1. Non-Current Assets		
(a) Fixed Assets (including CWIP)		
(b) Non Current Investments	3,479.37	3,574.87
(c) Long Term Loans and Advances	52.04	52.04
(d) Other Non Current Assets	21.51	22.34
Sub Total Non Current Assets (B1)	6,162.90	7,660.56
2. Current Assets	9,715.82	11,329.81
(a) Inventories		
(b) Trade Receivables	4,971.83	5,148.24
(c) Cash and Cash Equivalents	5,250.41	5,387.10
(d) Short-Term Loans and Advances	123.30	241.94
Sub Total Current Assets (B2)	808.01	1,171.11
<b>TOTAL ASSETS (B1+B2)</b>	<b>11,153.55</b>	<b>11,948.39</b>
<b>Notes:-</b>	<b>20,869.37</b>	<b>23,278.20</b>

1. The above Unaudited Financial Results of the Company, for the quarter and six months ended on 30th September, 2015 have been approved by the Board of Directors at their meeting held on 5th November 2015, after being approved and recommended by the Audit Committee of the Board.

2. Interest has been provided on the basis of respective sanctions of the bankers for restructuring of the debt of the Company except in case of Bank of Baroda which has not participated in the debt restructuring and in respect of which interest shall be accounted for as and when paid or agreed in mutual settlement.

3. Exceptional items denote write off of an old Trade Receivable, which was considered as Non Current Assets. The decision to write off the amount has been taken by the Board of Directors after suitable recovery actions including seeking liquidation of the Debtor Company.

4. Sales are net of returns/cancellations, as per adopted accounting policy.

5. The Company operates only in one Segment viz. Printing Inks & Allied Products.

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

Place : Delhi  
Date : 05.11.2015

By Order of the Board  
For, Timpati Inks Limited  
Chairman & Managing Director  
(Sanjiv Agrawal)



**SHASHI DINESH & CO.**  
Chartered Accountants

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### LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/s Tirupati Inks Limited for the quarter and half year ended 30<sup>th</sup> September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter Group shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors/Committee of the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400 engagements to Review Financial Statements 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 personal and analytical procedures applied to financial data and thus provide 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Delhi  
Dated : 5<sup>th</sup> November, 2015

For Shashi Dinesh & Co.  
Chartered Accountants  
  
Sudhir Kapoor  
(Partner)  
Membership No. 073456  
Firm's Regn No. 004975 C

#### BRANCH OFFICE

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