



Tirupati Inks Limited

AN ISO 9001:2000 & ISO 14001 : 2004 COMPANY

Regd. Office : 101, DDA Market, Hargovind Enclave, Vikas Marg Extension, Delhi-110092

Ph. : +91-11-22379709 Fax : +91-11-22376767

CIN: L67120DL1984PLC017904



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2016

(Rs. in Lacs, except per share data)

| PARTICULARS | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31.12.2016 (Unaudited) | 30.09.2016 (Unaudited) | 31.12.2015 (Unaudited) | 31.12.2016 (Unaudited) | 31.12.2015 (Unaudited) | 31.03.2016 (Audited) |
| 1. Income from Operations | | | | | | |
| a. Net Sales/Income from Operations | 338.56 | 2.84 | 2,090.59 | 341.40 | 8,343.33 | 9,548.90 |
| Total Income from Operations (Net) | 338.56 | 2.84 | 2,090.59 | 341.40 | 8,343.33 | 9,548.90 |
| 2. Expenditures | | | | | | |
| a. Purchase/Consumption of Materials | 346.87 | - | 2,246.41 | 346.87 | 8,614.74 | 9,859.71 |
| b. (Increase)/Decrease in Inventories of Finished Goods/Stock in Trade and Work-in-Progress | - | - | 24.93 | - | 161.95 | 163.39 |
| c. Employee Benefit Expenses | 5.40 | 9.85 | 44.00 | 19.14 | 151.19 | 172.03 |
| d. Depreciation and Amortisation Expenses | 42.65 | 42.85 | 44.87 | 128.63 | 134.28 | 175.95 |
| e. Other Expenditures | 5.91 | 25.34 | 37.12 | 44.02 | 140.65 | 169.74 |
| Total | 400.83 | 78.04 | 2,397.33 | 538.66 | 9,202.81 | 10,540.82 |
| 3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2) | (62.27) | (75.20) | (306.74) | (197.26) | (859.48) | (991.92) |
| 4. Other Income | 0.03 | 1.91 | 23.61 | 2.35 | 26.40 | 45.85 |
| 5. Profit from Operations before Interest & Exceptional Items (3+4) | (62.24) | (73.29) | (283.13) | (194.91) | (833.08) | (946.07) |
| 6. Finance Costs | 194.87 | 606.02 | 881.27 | 1,349.50 | 1,759.12 | 2,293.50 |
| 7. Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6) | (257.11) | (679.31) | (1,164.40) | (1,544.41) | (2,592.20) | (3,239.57) |
| 8. Exceptional Items | - | 6,787.63 | 2,186.25 | 8,945.57 | 3,858.71 | 3,858.71 |
| 9. Profit from Ordinary Activities before Tax (7-8) | (257.11) | (7,466.94) | (3,350.65) | (10,489.98) | (6,450.91) | (7,098.28) |
| 10. Tax Expenses | - | - | - | - | - | - |
| 11. Net Profit from Ordinary Activities after Tax (9-10) | (257.11) | (7,466.94) | (3,350.65) | (10,489.98) | (6,450.91) | (7,098.28) |
| 12. Extraordinary Items (Net of Tax Expense) | - | - | - | - | - | - |
| 13. Net Profit for the Period (11-12) | (257.11) | (7,466.94) | (3,350.65) | (10,489.98) | (6,450.91) | (7,098.28) |
| 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 | | | | | | (3,526.97) |
| 16. Earning Per Share (Before Extraordinary Items) Basic/Diluted | (1.02) | (29.75) | (13.35) | (41.79) | (25.70) | (28.28) |
| 17. Earning Per Share (After Extraordinary Items) Basic/Diluted | (1.02) | (29.75) | (13.35) | (41.79) | (25.70) | (28.28) |

Corp. Office & Unit-I : D-109-112, Industrial Area GNEPIP, Site-V, Kasna, Greater Noida - 201306 (U.P.)

Tel. No. : +91-120-2341227, Telefax : +91-0120-2341229, Email : info@tirupatiinks.com

Unit II: Lane No. 4, Phase-II, Plot No. 267, SIDCO Industrial Complex, Bari Brahmna Jammu 181133 (J & K)

Phone : 01923-220156, Fax : 01923-220110

www.tirupatiinks.com

Notes:-

1. The above Unaudited Financial Results of the Company, for the quarter and nine months ended on 31st December, 2016 have been approved by the Board of Directors at their meeting held on 14th February 2017, after being approved and recommended by the Audit Committee of the Board.
2. During the quarter, the attempted debt restructuring of the bank dues have failed with majority of banks classifying their accounts as NPA and some of them stopping to debit interest in the accounts. The Company has provided for interest expenses on the basis of the interest debited by banks as per statement available. Though the liability for interest in respect of for the periods remain, that will be provided for as and when the statements are made available to the Company and / or the interest and other penal liabilities are crystallised.
3. The Company was registered with Board for Industrial and Financial Reconstruction (BIFR), New Delhi vide its letter dated 02.05.2016 as case no. 69/2016. After repeal of SICA, 1985 and abolition of BIFR, the rehabilitation of the Company / insolvency resolution will have to be undertaken under the new dispensation of The Insolvency and Bankruptcy Code, 2016.
4. The Greater Noida Manufacturing facility of the Company has been under a Lock Out since 03.05.2016, consequent to some labour unrest and financial stress. The matter is under the jurisdiction of Assistant Labour Commissioner, Noida and the Company is in the process of getting the labour issues resolved with the appropriate legal advice. The Company has not provided for any liability of wages or compensation which may arise after eventual settlement / adjudication.
5. The Company has not provided various expenses amounting to Rs. 12.78 Lacs (approx.) in its books of accounts during the quarter ending on 31st December, 2016.
6. Sales are net of returns / cancellations, as per adopted accounting policy.
7. The Company operates only in one Segment viz. Printing Inks & Allied Products.
8. The previous year figures have been regrouped / reclassified, wherever considered necessary.

Place : Delhi
Date : 14.02.2017

By Order of the Board
For Tirupati Inks Limited

(Sanjiv Agrawal)
Chairman & Managing Director



- c) The company has received notices u/s 13(2) & 13(4) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and other legal notices from some banks for recovery of their dues.

Our conclusion is not qualified in respect of these matters.



For Shashi Dinesh & Co.
Chartered Accountants

Sudhir Kapoor
(Partner)

Membership No. 073456
Firm's Regn. No. 004975 C

Place : Delhi
Dated : 14.02.2017