

August 03, 2021

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G - Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sir/Madam,

Symbol :TIRUPATIFL
Series : EQ

Sub: Outcome of Board Meeting held on August 03, 2021.

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that Board of Directors at its Meeting held today i.e. Tuesday, August 03, 2021 at 4.00 P.M. at the Registered Office of the company, inter-alia has considered and approved the following businesses:

1. Considered and approved the Unaudited Standalone Financial Results along with Limited Review Report by the Auditor thereon, of the company for the Quarter ended on 30th June, 2021.
2. The Board had declared Interim dividend for the Financial Year 2021-22 at the rate of Rs. 0.10 per Equity Share (i.e.1%) of the face value of Rs.10/- each, as on the Record date, of the Company.

Further, as already intimated, the Record Date for determining eligibility of shareholders for payment of the said Interim Dividend, as declared by the Board of Directors shall be Saturday, August 14, 2021.

The dividend shall be paid on or before September 02, 2021 to those members, whose names appear on the Register of members or in records of depositories as beneficial owners of the shares as on Saturday, August 14, 2021, which is the Record Date fixed for the purpose.

Please find enclosed herewith the Un-audited standalone financial statement for the quarter ended on 30th June, 2021, along with the Limited Review Report of the Auditors thereon.

The Meeting of the Board of Directors of the Company commenced at 04.00 p.m. and concluded at 05:10 p.m.





Tirupati

Forge Limited

Works & Regd. Office :

Survey No. 92/1, Nr. Shan Cement,
Hadamtala Industrial Area, N.H. - 27,
Vill.: Hadamtala, Tal. : Kotdasangani,
Dist. Rajkot - 360 311. (Gujarat)

Tele. : +91 - 2827-270512

E-mail : info@tirupatiforge.com

Web : www.tirupatiforge.com

CIN No. L27320GJ2012PLC071594

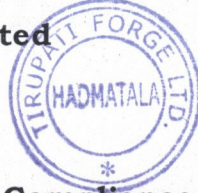


Kindly take the same on your record and oblige.

Yours Faithfully,

For, Tirupati Forge Limited

V. m. moliya



Vivek M. Moliya

Company Secretary and Compliance Officer

Enclosure:

1. Auditor's Limited Review Report pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015
2. Statement of Audited Financial Result for the Quarter ended on June 30, 2021.
3. CFO certification



Maharishi & Co.

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar - 361 001, Gujarat, India.

Tel : +91 - 288 - 2665023, 2665024, 2662637, 2661612

e-mail : info@jainandmaharishi.com

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to,
The Board of Directors,
Tirupati Forge Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Tirupati Forge Limited ("the Company") for the quarter ended on 30th June, 2021 ("the statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting held on 03rd August, 2021, has been prepared in accordance with the recognition and measurement principles 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 issue a report on statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 personnel 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.



UDIN: 21146144AAAAEZ6762



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Chartered Accountants

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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Indian Accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw your attention to Note-2 to the statement which describes that we were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2020 (Since upto June 30, 2020 financial result have been prepared by management and not reviewed/audited by us as the company was listed on NSE EMERGE Platform), and accordingly, we do not express any conclusion on the results in the statement for the quarter ended on June 30, 2020, as these figures have been furnished by the management of the company.

For, Maharishi & Co.
Chartered Accountants
Firm Registration No.124872W

Dushyant Maharishi
Partner

Membership No.: 146144

Signed at Jamnagar on 03rd August, 2021



Tirupati Forge Limited

Plot No. 1-5, Survey No. 92/1, Near Shan cement, Hadamtala Industrial area,
Kotda Sangani, Hadamtala, Rajkot, Gujarat- 360311

CIN L27320GJ2012PLC071594

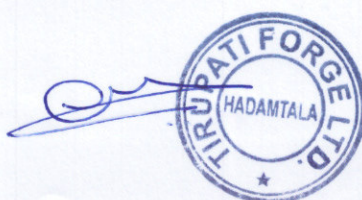
Website: www.tirupatiforge.com

E- Mail: info@tirupatiforge.com

Statement of Unaudited Standalone Financial Results for the Quarter ended on 30th June, 2021

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended On			Year Ended On
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited) (Refer Note 2)	31.03.2021 (Audited)
1	INCOME FROM OPERATIONS				
	a Net Sales	1,265.79	1,123.29	499.45	2,940.87
	b Other Operating Income	21.40	37.75	19.95	136.05
	TOTAL Income from Operations	1,287.19	1,161.04	519.40	3,076.92
	c Other Income	18.15	4.59	6.24	20.35
	TOTAL INCOME	1,305.34	1,165.63	525.64	3,097.27
2	EXPENSES				
	a Cost of materials consumed	706.61	815.27	244.76	1,993.91
	b Purchase of Stock in trade	-0.07	15.44	1.13	16.57
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.23	-169.76	82.37	-325.33
	d Employee benefits expenses	73.59	67.39	39.40	215.04
	e Finance Costs	14.61	6.17	10.52	37.30
	f Depreciation and amortisation	49.25	49.36	46.03	196.28
	g Other expenses	374.86	362.51	97.59	909.10
	TOTAL EXPENSES	1,222.08	1,146.38	521.80	3,042.87
3	Profit before exceptional items & Tax	83.26	19.25	3.84	54.40
4	Exceptional items				
5	Profit before tax	83.26	19.25	3.84	54.40
6	Tax expenses				
	1. Income Tax Expense	21.50	4.55	1.23	13.70
	2. Deferred tax Expense	-0.35	0.71	0.63	1.32
7	Net Profit/(Loss) for the period	62.11	13.99	1.98	39.38
8	Other Comprehensive Income / (expense) (net of tax)				
	a) Items that will not be reclassified to profit or loss	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-
9	Total Comprehensive Income	62.11	13.99	1.98	39.38
10	Paid-up equity share capital (Face Value of Rs. 10 each)	1,120.00	1,120.00	1,032.00	1,120.00
11	Other Equity				956.24
12	Basic & Diluted Earning Per Share (Face Value of Rs.10/- each) but not annualised	0.55	0.13	0.02	0.36

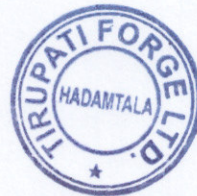


Notes:

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on August 03, 2021 for approval by the board and these results were approved and taken on record at the meeting of Board of Directors of the Company held on that date. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The Company have prepared this results in accordance with Indian Accounting Standard ('Ind AS') notified under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standard) Rules, 2015 and has adopted for first time from April 01, 2020 and the effective date of transition is April 01, 2019. Further, Ind AS compliant figures of Quarter & Periods ended June 30, 2020 are not reviewed by the Statutory Auditors. The Company has exercised necessary due diligence to ensure that said Financial Results provide a true and fair view of its affairs.
- 3 The company is in the business of manufacturing of Carbon Steel Forged Flanges, Forged Components and other automotive components and therefore the company's business falls within a single business segment of Forged Articles & Machined Components. Therefore disclosure under Ind AS 108 - Operating Segment are not reported separately.
- 4 The Company has considered the possible effects that may result from the global health pandemic relating to COVID-19 on its operations. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal sources of information and market based intelligence to arrive at its estimates. However during the current quarter, there is no significant impact.
- 5 The board has declared an Interim dividend of Rs. 0.10 / share in the meeting held on August 03, 2021.
- 6 Other income includes following :-

Particulars	Quarter Ended On			(Rs. in lakhs)
	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited) (Refer Note 2)	Year Ended on 31.03.2021 (Audited)
a) Foreign Exchange Fluctuations	16.65	6.93	3.19	11.59
b) Interest Income	0.45	-3.35	3.05	5.01
d) Others	1.05	1.01	-	3.75
Total	18.15	4.59	6.24	20.35

- 7 Figures for previous quarters / year to date have been regrouped /reclassified wherever necessary.
- 8 There were no investor complaints pending/received during the period.
- 9 The above Financial Results are also available on our website www.tirupatiforge.com and on stock exchange website www.nseindia.com



For and on Behalf of Board of Directors
For, Tirupati Forge Limited

Hiteshkumar G. Thummar
Chairman and Managing Director

Signed at Hadamtala (Distr. Rajkot) on August 03, 2021

DIN: 02112952



Tirupati
Forge Limited

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August 03, 2021

Declaration pursuant to Regulation 33 (2) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 with respect to Financial Result for Quarter ended on June 30, 2021.

Dear Sir/Madam,

In terms of the provisions of Regulation 33 (2) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, I, Atul L. Natu [PAN: AFBPN8266K], Chief Financial Officer of the Company hereby declare that Unaudited Financial Results for the Quarter ended on June 30, 2021 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statement of figures contained therein misleading.

Thanking you,

For, **Tirupati Forge Limited,**

Atul L. Natu
Chief Financial Officer

