

February 3, 2024

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

Sub: Outcome of Board Meeting held on February 3, 2023.

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. Saturday- February 3, 2024 at 4.00 P.M. at the Registered Office of the company, inter-alia has considered and approved the Unaudited Standalone Financial Results along with Limited Review Report by the Auditor thereon for the Quarter ended on December 31, 2023

The Meeting of the Board of Directors of the Company commenced at 04.00 P.M. and concluded at 4.30 P.M.

Kindly take the same on your record and oblige.

Yours Faithfully,

For, Tirupati Forge Limited

Hitesh Thummar
Managing Director



Independent Auditor's Limited Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to 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 and nine months ended on 31st December, 2023 (“the statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at their meeting, 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("the act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Engagements to 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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. we have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of accordance with the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practice and policies generally accepted in India, and has not disclosed the information



required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Kamlesh Rathod & Associates
Chartered Accountants
Firm Registration No. 117930W

Sagar
Dinesh Shah

Digitally signed by
Sagar Dinesh Shah
Date: 2024.02.03
16:42:21 +05'30'

Sagar Shah

Partner

Membership No.: 131261

Signed at Jamnagar on 3rd February, 2024.

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

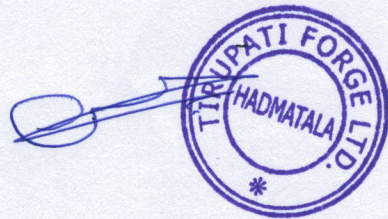
Website: www.tirupatiforge.com

E-Mail: info@tirupatiforge.com

Statement of Unaudited Ind AS Financial Results for the Quarter and Nine months ended on 31st December, 2023

(Amt. in Lacs except share data)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1	INCOME						
	a Revenue from operations	3,236.32	2,364.74	1,677.79	7,689.26	6,863.95	9,202.98
	b Other Income	14.04	25.03	24.32	50.44	148.38	180.89
	TOTAL INCOME	3,250.36	2,389.77	1,702.11	7,739.70	7,012.33	9,383.87
2	EXPENSES						
	a Cost of materials consumed	1,862.54	1,685.60	1,074.92	4,634.78	3,511.24	4,760.16
	b Purchase of Stock in trade	303.34	143.83	20.74	537.93	78.11	151.76
	c Changes in inventories of finished goods, work-in-progress and Scrap	(108.23)	(491.58)	(187.58)	(469.96)	185.88	248.19
	d Employee benefits expenses	139.93	114.74	103.65	350.32	323.18	431.58
	e Finance Costs	40.52	25.64	36.00	93.13	85.05	107.27
	f Depreciation and Amortisation expenses	91.46	86.49	65.28	248.42	192.85	270.77
	g Other expenses	641.81	619.14	448.67	1,706.45	1,658.83	2,151.43
	TOTAL EXPENSES	2,971.37	2,183.86	1,561.68	7,101.07	6,035.14	8,121.16
3	Profit before exceptional item & tax	278.99	205.91	140.43	638.63	977.19	1,262.71
4	Exceptional item	-	-	-	-	-	-
5	Profit before tax	278.99	205.91	140.43	638.63	977.19	1,262.71
6	Tax expenses	-	-	-	-	-	-
	1. Income Tax Expense	70.36	49.23	40.91	163.96	263.49	334.22
	2. Deferred tax Expense	3.38	3.89	-2.21	2.84	-15.10	-14.37
7	Net Profit/(Loss) for the period	205.25	152.79	101.73	471.83	728.80	942.86
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	205.25	152.79	101.73	471.83	728.80	942.86
10	Paid-up equity share capital (Face Value of Rs. 2 each)	1,960.00	1,960.00	1,960.00	1,960.00	1,960.00	1,960.00
11	Other Equity						1,663.84
12	Basic & Diluted Earning Per Share (Face Value of Rs.2/- each) but not annualised	0.21	0.16	0.10	0.48	0.74	0.96



Notes:-

1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on February 03, 2024 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.

2 The company is in the business of manufacturing of Carbon Steel Forged Flanges, Forged Components and other automotive components and management reviews the performance of the company as a single operating segment in accordance with Ind AS 108 - Operating Segments. Therefore no separate disclosures are reported separately.

3 The unaudited financial results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 and read with relevant rules made thereunder, as amended and in terms of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

4 Other Income includes following :

(Rs. in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
a) Foreign Exchange Fluctuations	13.93	20.29	25.72	44.31	147.65	152.14
b) Interest Income	0.49	0.49	0.92	1.47	2.92	-2.95
c) Profit/loss on sale of Asset	-	4.05	-2.32	4.83	-2.32	30.65
d) Others	-0.19	0.21	-	-0.17	0.13	1.05
Total	14.23	25.04	24.32	50.44	148.38	180.89

5 Figures for previous periods/year have been regrouped and reclassified wherever necessary, to confirm current period's presentation.

6 There were no investor complaints pending/received during the period.

7 The above Financial Results are also available on our website www.tirupatiforge.com and on stock exchange website www.nseindia.com

8 The company has taken the decision vide Extra ordinary general meeting dated 27.12.2023 to raise the authorised capital up to Rs. 24 crore and issue the equity shares on preferential basis of 56.80 Lakhs shares to promoters and non promoters for cash aggregating to Rs.7,10,00,000 with the object of meeting funding for margin money of New windmill and the balance will be utilised for capital expenditure.

The bifurcation is providing as under:

Approximately 4 crores for Margin Money of Proposed credit facility from Bank/ Financial Institution in matter of installation of New Wind Mill project and Balance amount The capital expenditure for expansion of new shed and building etc.



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

Hiteshkumar G. Thummar
Chairman and Managing Director
DIN: 02112952

Signed at Hadamtala (Distr. Rajkot) on February 03, 2024



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



February 03, 2024

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

Sub.: Declaration pursuant to Regulation 33 (2) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 with respect to Unaudited Financial Result for Quarter ended on December 31, 2023.

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 December 31, 2023 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.

Kindly take the same on records and oblige.

Thanking you,

FOR, TIRUPATI FORGE LIMITED,

ATUL NATU
CHIEF FINANCIAL OFFICER

