

**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

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**Statement of Unaudited Financial Results for the Half Year Ended on 30th September, 2018**

(Rs. in lakhs except per share data)

Particulars	Half year Ended On		Year Ended On	
	30.09.2018 (Unaudited)	31.03.2018 (Audited) (Refer note-4)	30.09.2017 (Unaudited) (Refer note-4)	31.03.2018 (Audited)
<b>1 INCOME FROM OPERATIONS</b>				
a Net Sales	1,901.42	1,110.59	713.30	1,823.90
b Other Operating Income	135.13	170.84	92.47	263.30
TOTAL Income from Operations	2,036.55	1,281.43	805.77	2,087.20
c Other Income	1.98	2.46	2.23	4.69
<b>TOTAL INCOME</b>	<b>2,038.53</b>	<b>1,283.89</b>	<b>808.00</b>	<b>2,091.89</b>
<b>2 EXPENSES</b>				
a Cost of materials consumed	1,207.41	729.22	450.43	1,179.66
b Purchase of Stock in trade	94.82	-	17.28	17.28
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	-80.62	-74.44	-30.40	-104.84
d Employee benefits expenses	87.22	71.96	42.44	114.40
e Finance Costs	21.63	10.10	15.67	25.77
f Depreciation and amortisation expenses	42.51	46.08	41.73	87.81
g Other expenses	351.71	342.06	216.66	558.72
<b>TOTAL EXPENSES</b>	<b>1,724.68</b>	<b>1,124.97</b>	<b>753.82</b>	<b>1,878.79</b>
3 Profit/(Loss) from ordinary activities before	313.85	158.92	54.18	213.10
4 Exceptional items	-	-	-	-
5 Profit/(Loss) from ordinary activities	313.85	158.92	54.18	213.10
6 Extraordinary Items	-	-	-	-
7 Profit Before tax	313.85	158.92	54.18	213.10
8 Tax expenses				
1. Income Tax Expense	86.74	46.68	15.92	62.60
2. Deferred tax Expense	1.78	-3.00	-1.02	-4.03
<b>9 Net Profit/(Loss) for the period</b>	<b>225.33</b>	<b>115.24</b>	<b>39.29</b>	<b>154.53</b>
10 Paid-up equity share capital	581.20	581.20	401.20	581.20
11 Reserves excluding revaluation reserves				466.49
12 Earning Per Share (Face Value of Rs.10/-) Basic & Diluted but not annualised	<b>3.88</b>	<b>2.03</b>	<b>3.34</b>	<b>3.57</b>



**STATEMENT OF ASSETS & LIABILITIES**

(Rs. in lakhs except per share data)

Particulars		As at 30/09/2018	As at 31/03/2018
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
a	Share Capital	581.20	581.20
b	Reserve & Surplus	691.82	466.49
c	Money received against sharewarrants		-
	<b>Sub-Total Shareholders' funds</b>	<b>1,273.02</b>	<b>1,047.69</b>
2	Share application money pending allotment		-
3	Non Current Liabilities		
a	Long-Term Borrowings	231.89	5.86
b	Deferred Tax Liabilities (net)	-	-
c	Other long term liabilities	-	-
d	Long-Term Provisions	6.90	6.90
	<b>Sub-Total Non Current Liabilities</b>	<b>238.79</b>	<b>12.76</b>
4	Current Liabilities		
a	Short-Term Borrowings	136.47	28.17
b	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprise	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	180.40	95.31
c	Other Current Liabilities	21.66	9.04
d	Short-Term Provisions	112.55	76.83
	<b>Sub-Total Current Liabilities</b>	<b>451.07</b>	<b>209.34</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,962.87</b>	<b>1,269.78</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-Current Assets		
a	Property, Plant and Equipments		
	(i) Tangible assets	499.22	431.13
	(ii) Intangible assets	1.22	1.40
	(iii) Capital Work-in-progress	97.55	1.81
b	Non- Current Investments	-	-
c	Deferred Tax Assets (net)	5.72	7.50
d	Long-term loans and advances	7.28	9.43
e	Other Non current assets	-	-
	<b>Sub-Total Non Current Assets</b>	<b>610.99</b>	<b>451.27</b>
2	Current Assets		
a	Current Investments	-	-
b	Inventories	543.42	367.39
c	Trade Receivables	448.70	278.41
d	Cash & Cash Equivalents	15.48	55.73
e	Short Term loans and advances	336.17	114.01
f	Other Current Assets	8.13	2.97
	<b>Sub-Total Current Assets</b>	<b>1,351.89</b>	<b>818.52</b>
	<b>TOTAL ASSETS</b>	<b>1,962.87</b>	<b>1,269.78</b>



**Notes:**

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 30.10.2018 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 therefore the company's business falls within a single business segment of Forged Articles & Machined Components. Therefore disclosure under Accounting standard (AS) 17- Segment Reporting are not reported separately.
- 3 The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in India as amended from time to time.
- 4 The figures for the half year ended on 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year 2017-18 and the half year ended unaudited figures upto 30th September, 2017.
- 5 Figures for previous half year/year have been regrouped / recasted wherever necessary.



Date : 30/10/2018

Place : Hadamtala (Distr. Rajkot)

For and on behalf of Board of Directors

A handwritten signature in blue ink, likely belonging to Hiteshkumar Thummar.

Hiteshkumar Thummar  
Chairman & Managing Director

DIN: 02112952