

May 10, 2019

To,
National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G - Block,
BandraKurla Complex,
Bandra (East),
Mumbai - 400 051

Subject: Outcome of Board Meeting held on May 10, 2019 and Submission of Audited Financial Results for the half year and year ended on March 31, 2019.

Script Symbol :TIRUPATIFL

Dear Sir/Madam,

With reference to the prior intimation made by the Company to the Exchange dated April 30, 2019 vide letter no. TIRUPATIFORGELIMITED/NSE/LODR/Reg29/March2019/1 and in accordance with Regulations 33 read with Schedule III of SEBI [Listings Obligations and Disclosures Requirements] Regulations, 2015 regarding disclosure of events or information, We would like to inform you that the Board of Directors of the Company at its meeting held on **Friday, May 10, 2019** has inter alia;

1. Considered and approved the Audited Financial Result for the half year and year ended on March 31, 2019.
2. Approved Statement of Assets and Liabilities for the year ended on March 31, 2019
3. Appointed CS Piyush Jethva, Practicing Company Secretary, Rajkotas the Secretarial Auditor of the Company for the Financial year 2018-19 pursuant to section - 204 of the Companies Act, 2013 and the Companies [appointment and remuneration of Managerial Personnel] Rules, 2014. The Brief profile is enclosed herewith.

Pursuant to Regulations 33 of the SEBI [Listings Obligations and Disclosures Requirements] Regulations, 2015, the Financial Statement with the Audit Report for the half and year ended on March 31, 2019 as submitted by M/s. Maharishi & Co., Chartered Accountants, Statutory Auditors of the Company and declaration for unmodified opinion on Auditors' Report are enclosed herewith.



The meeting of the Board of Directors of the Company commenced at 04:00 p.m. and concluded at 05:45 p.m.

Kindly take the same on your records.

Thanking you.

Yours Faithfully,

For, **Tirupati Forge Limited**



[Jalpa N. Doshi]

Company Secretary & Compliance Officer
ICSI Membership No. A54465



Enclosure:

1. Auditors Report pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015
2. Statement of Audited Financial Result for the year ended on March 31, 2019.
3. Statement of Assets and Liabilities
4. Declaration for unmodified opinion on Auditors Report.
5. Brief Profile of Secretarial Auditor.



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


AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

**TO
THE BOARD OF DIRECTORS OF
Tirupati Forge LTD**

Plot No. 1-5; Survey no. 92/1,
Near Shan Cement, Hadamtala Industrial Area,
Tal. Kotda Sangani
Hadamtala, Rajkot-360 311

1. We have audited the accompanying Statement of financial results of TIRUPATI FORGE LTD ("the Company") for the year ended 31st March, 2019 ("The Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a reasonable basis for our audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2019.
4. The Statement includes the results for the half year ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published half year figures ended on 30th September, 2018.

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


Dushyant Maharishi
Partner
Membership No. 146144



Place: Jamnagar
Date: 10th May, 2019

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 Audited Financial Results for the Year Ended on 31st March, 2019

(Rs. in lakhs except per share data)

Particulars	Half year Ended On		Year Ended On		
	31.03.2019 (Audited) (Refer note-4)	30.09.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1 INCOME FROM OPERATIONS					
a Net Sales	2,054	1,888	1,111	3,941	1,824
b Other Operating Income	125	117	163	243	255
TOTAL Income from Operations	2,180	2,005	1,275	4,184	2,079
c Other Income	-8	33	10	25	13
TOTAL INCOME	2,172	2,039	1,284	4,209	2,092
2 EXPENSES					
a Cost of materials consumed	1,036	1,179	728	2,215	1,179
b Purchase of Stock in trade	222	123	1	345	18
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	-81	-74	-55	-105
d Employee benefits expenses	84	87	72	171	114
e Finance Costs	22	22	10	43	26
f Depreciation and amortisation	60	43	46	102	88
g Other expenses	451	352	342	802	559
TOTAL EXPENSES	1,901	1,725	1,125	3,623	1,879
3 Profit/(Loss) from ordinary activities before exceptional items	271	314	159	586	213
4 Exceptional items	-	-	-	-	-
5 Profit/(Loss) from ordinary activities	271	314	159	586	213
6 Extraordinary Items	-	-	-	-	-
7 Profit Before tax	271	314	159	586	213
8 Tax expenses					
1. Income Tax Expense	62	87	47	149	63
2. Deferred tax Expense	16	2	-3	18	-4
9 Net Profit/(Loss) for the period	193	225	115	419	154
10 Paid-up equity share capital	581	581	581	581	581
11 Reserves excluding revaluation	890	692	466	890	466
12 Earning Per Share (Face Value of Rs.10/-)	3.31	3.88	2.03	7.21	3.57



STATEMENT OF ASSETS & LIABILITIES

(Rs. in lakhs except per share data)

Particulars	As at 31/03/2019	As at 31/03/2018
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
a Share Capital	581	581
b Reserve & Surplus	890	466
c Money received against sharewarrants		-
Sub-Total Shareholders' funds	1,471	1,047
2 Share application money pending allotment		
3 Non Current Liabilities		
a Long-Term Borrowings	242	6
b Deferred Tax Liabilities (net)	10	-
c Other long term liabilities	-	-
d Long-Term Provisions	5	7
Sub-Total Non Current Liabilities	257	13
4 Current Liabilities		
a Short-Term Borrowings	179	28
b Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprise	13	4
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	144	91
c Other Current Liabilities	76	9
d Short-Term Provisions	93	77
Sub-Total Current Liabilities	505	209
TOTAL EQUITY AND LIABILITIES	2,233	1,269
B ASSETS		
1 Non-Current Assets		
a Property, Plant and Equipments		
(i) Tangible assets	1,004	431
(ii) Intangible assets	1	1
(iii) Capital Work-in-progress	-	2
b Non- Current Investments	-	-
c Deferred Tax Assets (net)	-	8
d Long-term loans and advances	11	9
e Other Non current assets	-	-
Sub-Total Non Current Assets	1,016	451
2 Current Assets		
a Current Investments	-	-
b Inventories	482	367
c Trade Receivables	518	278
d Cash & Cash Equivalents	12	56
e Short Term loans and advances	199	114
f Other Current Assets	6	3
Sub-Total Current Assets	1,217	818
TOTAL ASSETS	2,233	1,269



Notes:

- 1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on 10.05.2019 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 2019 are the balancing figures between the audited figures in respect of the full financial year 2018-19 and the half year ended unaudited figures upto 30th September, 2018.
- 5 Figures for previous half year/year have been regrouped /recasted wherever necessary.
- 6 There were no investor complaints pending/received during the year.
- 7 The results for the half year and year ended on March 31, 2019 are as audited by the statutory auditor of the Company.
- 8 The above Financial Results are also available on our website www.tirupatiforge.com and on stock exchange website www.nseindia.com.

Date : 10/05/2019

Place : Hadamtala (Distr. Rajkot)



For and on behalf of Board of Directors

A handwritten signature in blue ink, appearing to read "Hiteshkumar Thummar".

Hiteshkumar Thummar
Chairman & Managing Director

DIN: 02112952

May 10, 2019

To,
The Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra [East], Mumbai – 400 051,
Maharashtra, India.

Symbol: TIRUPATIFL

Sub.: Declaration pursuant to Regulation 33(3)(d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 with respect to Audit Report for the half year and year ended on March 31, 2019 with unmodified opinion.

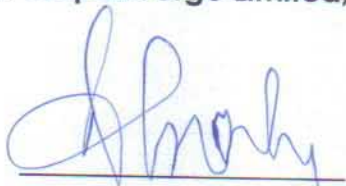
Dear Sir/Madam,

Pursuant to Regulations 33(3)(d) of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we hereby confirm and declare that Statutory Auditors of the Company M/s. Maharishi & Co., Chartered Accountants [FRN: 124872W] have issued Auditor's Report with unmodified opinion in respect of Audited Financial Results for the half year and year ended on March 31, 2019 approved at Board Meeting held on May 10, 2019.

Kindly take the same on records and acknowledge the same.

Thanking you,

For, **Tirupati Forge Limited,**



Atul Natu
Chief Financial Officer





To,
Company Secretary and Compliance Officer,
Tirupati Forge Limited, Plot No. 1-5, Survey No. 92/1,
Near Shan Cement, Hadamtala Industrial Area,
Tal: Kotda Sangani Hadamtala 360311
Dist.: Rajkot (Gujarat) India.

Sub: Our Profile for appointment as a Secretarial Auditor

❖ **BRIEF INTRODUCTION**

I, CS PIYUSH JETHVA, am registered as a Practising Company Secretary with Institute of Company Secretaries of India (ICSI) as a Fellow Member with registration number FCS 6377. I am also holding a valid Certificate of Practice (COP No. 5452)

I am having experience of more than 14 Years in Company Law Matter and Indirect Taxation especially Service Tax (Now Goods and Serviced Tax). Apart from above, I am engaged with service relating to Setting up to the winding up of Companies, Incorporation of LLP, Various Conversion, Search and Status Report, Various Statutory Certification, Conduct of Secretarial Audit, Consultancy in Bring IPO on SME Platform etc. Further since last four years, I am engaged as a Secretarial Auditor of various Companies listed on main board as well as SME Platform of Bombay Stock Exchange and Emerge Platform of National Stock Exchange.

❖ **PERSONAL INFORMATION**

- | | | |
|----------------------------|---|----------------------------------------------------------------------------------------------------------------------------|
| 1. Name: | : | CS Piyush Jethva |
| 2. Address of the Office | : | "The Imperia", Office No. 806, Shubhash Road,
Above Federal Bank, Opp. Shastri Maidan,
Limda Chowk, Rajkot - 360 001 |
| | | Mobile Number: 091-9979887844
Email : piyushjethva@gmail.com |
| 3. Membership Number | : | FCS 6377 |
| 4. COP Number | : | 5452 |
| 5. Engaged with other Firm | : | JPMK & ASSOCIATES |
| 6. Other Partners in Firm | : | CS Kajal Mehta |





❖ EXPERIENCE AS A SECRETARIAL AUDITOR

GALAXY AGRICO EXPORTS LIMITED :	I conducted Secretarial Audit of Galaxy Agrico Export Limited for the year ended on 31.03.2015, 31.03.2016, 31.03.2017. The Galaxy Agrico Exports Limited is listed in Main Board of Bombay Stock Exchange Limited
ULTACAB (INDIA) LIMITED :	I conducted Secretarial Audit of Ultracab (India) Limited for the year ended on 31.03.2015, 31.03.2016, 31.03.2017 and 31.03.2018. The Ultracab (India) Limited was initially listed on SME Platform of Bombay Stock Exchange Limited. Now the Company was shifted to Main Board.
AKSHAR SPINTEX LIMITED :	I conducted Secretarial Audit of AKSHAR SPINTEX LIMITED for the year ended on 31.03.2018. The Akshar Spintex Limited is listed on SME Platform of Bombay Stock Exchange Limited.
JIGAR CABLES LIMITED :	I conducted Secretarial Audit of JIGAR CABLES LIMITED for the year ended on 31.03.2018. The Jigar Cables Limited is listed on SME Platform of Bombay Stock Exchange Limited.

❖ OTHER AREA OF PRACTISE

1) INCORPORATION AND REGISTRATION

- Incorporation of Private Limited Companies
- Incorporation of Public Limited Companies
- Incorporation of LLP
- Incorporation of Chapter Section 8 Company
- Conversion of Partnership firm to the Company
- Obtain Registration under Goods and Service Tax
- Obtain Import Export Registration Number from Director General Of Foreign Trade.





2) SECRETARIAL WORK

- Compliances under Company & LLP Law
- Knowledge on Takeovers & Mergers
- Corporate Governance Report
- Compliance under SEBI Law and Regulation
- Secretarial Audit
- Reconciliation of Share Capital Audit
- Filing of petition for various issues against various authorities.
- Consulting for IPO on SME Platform
- Represented matters before Company Law Board and/or Regional Director
- Compliance relating to the meetings of Board of Directors, Shareholders, Creditors etc.,
- Maintenance of Minutes books of Meeting of Board of Director, Share Holders and Creditors.
- Maintenance of Statutory registers
- Filing of Annual returns with the Ministry of Corporate Affairs and related legal documentation
- Drafting of Director's Report, Corporate Governance Report, and Annual Report.
- Alteration of name of Company, Authorised Capital of Company, Object of the Company
- Shifting of Registered office with in limit of City, outside City and from one State to another State.
- Issue / allotment of shares and related compliances.
- Transfer of Shares from and between Indians, NRIs and foreign persons.
- Procedure of Appointment & Resignation of Directors.
- Procedure of Appointment of directors and their remuneration.
- Compliance with Inter corporate investments and loans.
- Creation, satisfaction and registration of charges.
- Matters related to Investor Grievances.
- Payment of dividend and related compliances.
- Change of management, take-over of management and related due diligence services.
- Winding-up of companies / Striking off of the companies.





3) INDIRECT TAXATION

- Obtaining Registration under Goods and Service Tax Law
- Filing of various Monthly, Quarterly and Yearly Form under Goods and Service Tax Law.
- Consultancy in Goods and Service Tax Law
- Appearance before various authorities to represent the client under Goods and Service Tax Law.


I hope, my qualification as well as work experience satisfies your criteria for Secretarial Auditor.

Regards

Date:29/04/2019

Place: Rajkot




CS PIYUSH JETHVA
Practising Company Secretary
FCS 6377
COP: 5452