

**August 09, 2022**

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

**Dear Sir/Madam,**

**Symbol : TIRUPATIFL**  
**Series : EQ**

**Sub:Outcome of Board Meeting held on August 09, 2022.**

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 09, 2022 at 4.30 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 30<sup>th</sup> June, 2022.

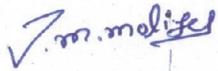
Please find enclosed herewith the Un-audited standalone financial statement for the quarter ended on 30<sup>th</sup> June, 2022, along with the Limited Review Report of the Auditors thereon.

The Meeting of the Board of Directors of the Company commenced at 04.30 p.m. and concluded at 05:25p.m.

Kindly take the same on your record and oblige.

Yours Faithfully,

**For, Tirupati Forge Limited**



**Vivek M. Moliya**  
**Company Secretary & Compliance Officer**

**Encl/-:**

1. Auditor's Limited Review Report pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015
2. Statement of Unaudited standalone Financial Result for the Quarter ended on June 30, 2022.



**Maharishi & Co.**

Chartered Accountants

"Aparna", Behind Jeevandeep Hospital, Limda Lane, Jamnagar 361 001 Gujarat, India  
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**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 30<sup>th</sup> June, 2022 ("the statement") attached herewith, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") as amended.
2. The preparation of this statement is responsibility of the Company's management and which is to be 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. The Statement has been approved by the Company's Board of Directors. 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, "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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in



UDIN: 22146144AORACV3232



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accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement

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

Dushyant Maharishi  
Partner

Membership No.: 146144

Signed at Jamnagar on 09<sup>th</sup> August, 2022



**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 ended on 30th June, 2022

(Rs. in lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	INCOME				
a	Revenue from operations	2,533.93	2,999.53	1,287.19	8,823.61
b	Other Income	71.38	54.67	18.15	106.71
	<b>TOTAL INCOME</b>	<b>2,605.31</b>	<b>3,054.20</b>	<b>1,305.34</b>	<b>8,930.32</b>
2	EXPENSES				
a	Cost of materials consumed	1,372.48	1,937.03	701.28	5,327.73
b	Purchase of Stock in trade	16.66	124.22	5.26	363.92
c	Changes in inventories of finished goods, work-in-progress and Scrap	-35.26	-179.80	3.23	-506.34
d	Employee benefits expenses	106.66	98.22	73.59	376.92
e	Finance Costs	30.08	22.13	14.61	87.60
f	Depreciation and Amortisation expenses	64.42	61.89	49.25	242.91
g	Other expenses	638.05	712.19	374.86	2,202.37
	<b>TOTAL EXPENSES</b>	<b>2,193.09</b>	<b>2,775.88</b>	<b>1,222.08</b>	<b>8,095.11</b>
3	Profit before exceptional item & tax	412.22	278.32	83.26	835.21
4	Exceptional item				
5	Profit before tax	412.22	278.32	83.26	835.21
6	Tax expenses				
	1. Income Tax Expense	111.17	90.83	21.50	228.89
	2. Deferred tax Expense	-6.99	-9.25	-0.35	-15.99
7	<b>Net Profit/(Loss) for the period</b>	<b>308.04</b>	<b>196.74</b>	<b>62.11</b>	<b>622.31</b>
8	<b>Other Comprehensive Income / (expense) (net of tax)</b>				
	a) Items that will not be reclassified to profit or loss	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-
9	<b>Total Comprehensive Income</b>	<b>308.04</b>	<b>196.74</b>	<b>62.11</b>	<b>622.31</b>
10	Paid-up equity share capital (Face Value of Rs. 2 each)	1,960.00	1,960.00	1,120.00	1,960.00
11	Other Equity				720.98
12	Basic & Diluted Earning Per Share (Face Value of Rs.2/- each) but not annualised (Refer note 4 & 5)	0.16	0.10	0.03	0.32



**Notes:**

1 The above results were reviewed and recommended by the Audit Committee, at its Meeting held on August 9, 2022 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 Limited Review of the aforesaid results.

2 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.

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 Pursuant to the issue of bonus shares on September 28, 2021 in proportion of 3 equity shares for every 4 equity shares held. These Bonus shares were allotted subsequently on October 10, 2021. Accordingly, Basic and diluted earning per share have been adjusted for all comparative periods/year ended presented for bonus shares allotted in accordance with Ind AS-33 as notified by Earnings per Share.

5 Pursuant to ordinary resolution passed by shareholders of the Company has sub divided of authorised share capital comprising of 1,15,00,000 Equity shares having face value of Rs. 10/- each to 5,75,00,000 equity shares having face value of Rs. 2/- each on September 28, 2021 which will be effective from Record date i.e. October 9, 2021. Accordingly, Basic and diluted earning per share have been adjusted for all comparative periods/year ended presented for shares sub-division in accordance with Ind AS-33 Earnings per Share.

6 Other Income includes following :

Particulars	Quarter Ended			Year Ended
	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
a) Foreign Exchange Fluctuations	68.97	48.26	16.65	97.06
b) Interest Income	2.34	0.84	0.45	2.28
c) Profit/loss on sale of Asset	-	1.62	0.98	5.98
d) Others	0.07	3.94	0.07	1.39
<b>Total</b>	<b>71.38</b>	<b>54.67</b>	<b>18.15</b>	<b>106.71</b>

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

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](http://www.tirupatiforge.com) and on stock exchange website [www.nseindia.com](http://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 9, 2022

DIN: 02112952