



# Tirupati Sarjan Limited

**Regi. Office** : A-11,12,13, Satyamev Complex Opp. Gujarat Highcourt,S. G. Highway, Ahmedabad-380060. Ph. : 079 - 2766 2013

**Branch Office** : 1st Floor, M. K. Patel Market, Kansa Char Rasta, Visnagar-384315. Ph. : 02765-230294, Fax : 02765-231570

To  
BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001.

DATE: 14<sup>th</sup> November, 2017

**Sub: Disclosure under Regulation 33 of the SEBI (LODR) Regulations, 2015.**

**Ref: Security Code: 531814**

**Security ID : TIRSARJ**

Dear Sir/Madam,

This is in reference with the above captioned subject line and to inform stock exchange that today Board of Directors of the Company has approved un-audited financial statements for the Quarter and Half Year Ended on 30<sup>th</sup> September, 2017 and took on record the limited review report thereon.

The Meeting of Board of Directors commenced at 15:00 (Noon) and concluded at 18:15.

In compliance with Regulation 33 and other applicable regulations of SEBI (LODR) Regulations herewith enclosed are the copies of;

1. Un-audited Financial Results for the Quarter and Half Year ended on 30<sup>th</sup> September, 2017 and
2. Limited Review Report for the same issued by Statutory Auditors.

We request you to kindly take the above on your record.

Thanking you,

Yours Faithfully,  
**For, Tirupati Sarjan Limited**

  
**Ruchir Rushikeshbhai Patel**  
Whole-time Director  
DIN : 03185133



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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in Lakhs except per share data)

SR. NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
<b>1</b>	<b>a) Net Sales / Income from Operations</b>						
	From Construction Business	480.64	1,717.98	1,278.31	2,198.62	1,693.53	4,123.73
	From Tender Division	1,740.62	3,288.35	2,256.72	5,028.97	3,133.32	8,902.03
	Other Operating Income	5.29	4.91	13.82	10.20	13.82	26.75
	<b>Total Income from operations (a+b+c)</b>	<b>2,226.55</b>	<b>5,011.24</b>	<b>3,548.85</b>	<b>7,237.79</b>	<b>4,840.67</b>	<b>13,052.51</b>
<b>2</b>	<b>Other Income</b>	154.37	122.07	65.78	276.44	76.02	457.35
<b>3</b>	<b>Total Revenue (1+2)</b>	<b>2,380.92</b>	<b>5,133.31</b>	<b>3,614.63</b>	<b>7,514.23</b>	<b>4,916.69</b>	<b>13,509.86</b>
<b>4</b>	<b>Expenses</b>						
	(a) Cost of Material Consumed	3,082.72	4,100.15	2,850.13	7,182.87	4,279.84	10,010.91
	(b) (Increase) Decrease in inventories	(1,217.49)	428.90	162.74	(788.59)	(455.07)	679.22
	(c) Employee benefits expense	166.79	140.48	153.06	307.27	285.95	611.35
	(d) Finance Cost	141.73	104.79	143.26	246.52	276.29	693.15
	(e) Depreciation and Amortisation expense	18.05	17.95	22.59	36.41	43.18	71.81
	(f) Other Expenses	58.19	51.14	90.96	109.33	163.09	528.16
	<b>Total Expenses</b>	<b>2,249.99</b>	<b>4,843.41</b>	<b>3,422.74</b>	<b>7,093.81</b>	<b>4,593.28</b>	<b>12,594.60</b>
<b>5</b>	<b>Profit / (Loss) from Operations before exceptional and extra ordinary items and tax (3 ± 4)</b>	<b>130.93</b>	<b>289.90</b>	<b>191.89</b>	<b>420.42</b>	<b>323.41</b>	<b>915.26</b>
<b>6</b>	<b>Exceptional Items</b>						
<b>7</b>	<b>Profit / (Loss) from Operations before Extra Ordinary item and tax (5 ± 6)</b>	<b>130.93</b>	<b>289.90</b>	<b>191.89</b>	<b>420.42</b>	<b>323.41</b>	<b>915.26</b>
<b>8</b>	<b>Extraordinary items</b>						
<b>9</b>	<b>Profit / (Loss) from Operations before tax (7 ± 8)</b>	<b>130.93</b>	<b>289.90</b>	<b>191.89</b>	<b>420.42</b>	<b>323.41</b>	<b>915.26</b>
<b>10</b>	<b>Tax Expense</b>	<b>54.90</b>	<b>95.85</b>	<b>63.44</b>	<b>139.00</b>	<b>106.93</b>	<b>312.41</b>
	(1) Current Tax	54.90	95.85	63.44	139.00	106.93	316.17
	(2) Deferred Tax						(3.76)
<b>11</b>	<b>Net Profit / (Loss) from Operations for the Period (9 ± 10)</b>	<b>76.03</b>	<b>194.05</b>	<b>128.45</b>	<b>281.42</b>	<b>216.48</b>	<b>602.85</b>
<b>12</b>	<b>Paid-up Equity Share Capital (Face Value Rs. 5/- each)</b>	<b>1,649.91</b>	<b>1,649.91</b>	<b>1,649.91</b>	<b>1,649.91</b>	<b>1,649.91</b>	<b>1,649.91</b>
<b>13</b>	<b>Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>4,671.98</b>	<b>4,552.66</b>	<b>3,845.26</b>	<b>4,663.79</b>	<b>3,534.28</b>	<b>4,358.61</b>
<b>14</b>	<b>Earning Per Share (before extraordinary items - not annualised)</b>						
	(a) Basic	0.23	0.59	0.39	0.85	0.66	1.94
	(b) Diluted EPS	0.29	0.59	0.46	0.96	0.79	1.94

**Tirupati Sarjan Limited**

**Director**  
**Rúchir R. Patel (DIN :- 03185733)**



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## Statement of Assets & Liabilities as on September 30, 2017

(Rs. in Lakhs except per share data)

Particulars	Half Year Ended	Previous Year Ended
	30.09.2017	31.03.2017
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,649.90	1649.9
(b) Reserves and surplus	4,640.03	4,358.61
(c) Money received against share warrants		
<b>Sub-total - Shareholders' funds</b>	<b>6,289.93</b>	<b>6,008.51</b>
Branch division		
<b>2 Share application money pending allotment</b>	-	
<b>3 Minority interest</b>	-	
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	1,461.10	1,163.82
(b) Deferred tax liabilities (net)	1.94	1.94
(c) Other Long term Liability	309.57	128.69
(d) Long term Liabilities	-	-
<b>Sub-total - Non-current liabilities</b>	<b>1,772.61</b>	<b>1,294.45</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	2,187.31	2,188.79
(b) Trade payables	4,783.17	2,696.13
(c) Other current liabilities	3,467.14	4,633.61
(d) Short-term provisions	157.92	176.11
<b>Sub-total - Current liabilities</b>	<b>10,595.54</b>	<b>9,694.64</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>18,658.08</b>	<b>16,997.60</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	520.36	488.86
(b) Non-current investments	743.33	734.33
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	2,837.40	2,230.83
(e) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>4,101.09</b>	<b>3,454.02</b>
<b>2 Current assets</b>		
(a) Inventories	10,703.46	9,802.39
(b) Trade receivables	2,386.43	1,006.87
(c) Cash and cash equivalents	133.16	79.66
(d) Bank balance other than cash and cash equivalents	1,101.13	2,157.60
(e) Short-term loans and advances	232.81	497.05
<b>Sub-total - Current assets</b>	<b>14,556.99</b>	<b>13,543.57</b>
<b>TOTAL - ASSETS</b>	<b>18,658.08</b>	<b>16,997.60</b>

- Notes:
- The above results were approved by Audit Committee in its meeting held on 14th November, 2017 and subsequently taken on record by the Board of Directors at its meeting held on 14th November, 2017.
  - The company is engaged in business of construction of houses/complexes and also in Government tender work so the sales of tender work has been shown separately. However the segments for AS -17 is only construction activity.
  - Comparative Figures have been regrouped & rearranged wherever necessary.

Date : 14th November, 2017  
Place : Ahmedabad

**Tirupati Sarjan Limited**

*Ruchir R. Patel*  
**Director**  
**Ruchir R. Patel (DIN :- 03185133)**



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**Limited Review Report**

To,  
**The Board of Directors,**  
**TIRUPATI SARJAN LIMITED**

We have reviewed the accompanying statement of unaudited financial results of TIRUPATI SARJAN LIMITED for the quarter and six months ended 30<sup>th</sup> September, 2017 and the statement of asset and liabilities on that date together with notes thereon. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sweta Patel & Associates  
Chartered Accountants

Place: Ahmedabad

Date: 14<sup>th</sup> November, 2017

FRN No.139165W

CA Sweta H Patel

Partner

Mem.No.154493

