



Tirupati Sarjan Limited

To
BSE Limited
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Security Code: 531814

Date: 12th November, 2022

Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015
Sub: Outcome of the Board meeting held on 12th November 2022

Dear Sir/Madam,

This is with reference to the above captioned subject line and to inform stock exchange that the Board of Directors of the Company has approved un-audited financial Results for the quarter and half year ended 30th September, 2022, along with the Limited Review Report thereon.

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 30th September, 2022, and
2. Limited Review Report for the same issued by Statutory Auditors.

The Meeting of Board of Directors commenced at 6.00 PM and concluded at 6:50 PM.

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

Thanking you,

Yours Faithfully,

For Tirupati Sarjan Limited

Jitendrakumar I. Patel
Managing Director
(DIN: 00262902)



Tirupati Sarjan Limited

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022							
(Rs. in lakhs except per share data)							
Sr no		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net Sales / Income from Operations						
	(a) From Construction Business	1,870.39	8.45	133.52	1,878.84	173.71	406.98
	(b) From Tender Division	3,111.35	2,278.24	2,553.85	5,389.59	3,386.45	8,613.99
	(c) Other Operating Income	31.72	19.11	11.16	50.83	21.45	102.44
	Total Income From Operations (a+b+c)	5,013.46	2,305.80	2,698.53	7,319.26	3,581.61	9,123.41
2	Other Income	18.66	54.85	37.81	73.51	105.06	186.03
3	Total Revenue (1+2)	5,032.12	2,360.65	2,736.34	7,392.77	3,686.67	9,309.44
4	Expenses						
	(a) Cost of Material Consumed	879.53	862.87	480.15	1,742.40	936.75	2,926.96
	(b) Cost of Construction	2,535.53	1,065.79	823.71	3,601.32	1,023.35	4,618.52
	(c) (Increase) Decrease in inventories	849.03	(60.38)	967.64	788.65	860.39	(348.42)
	(d) Employee benefits expense	153.90	143.00	123.27	296.90	246.14	605.84
	(e) Finance Cost	195.03	197.37	237.50	392.40	417.62	903.12
	(f) Depreciation and Amortisation expense	20.76	22.04	24.71	42.80	47.25	89.44
	(g) Other Expenses	77.64	45.82	57.87	123.46	116.54	281.86
	Total Expenses	4,711.43	2,276.51	2,714.85	6,987.94	3,648.04	9,077.32
5	Profit / (Loss) from Operations before exceptional and extraordinary items and tax (3 ± 4)	320.69	84.14	21.49	404.83	38.63	232.12
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) from Operations before Extra Ordinary item and tax (5 ± 6)	320.69	84.14	21.49	404.83	38.63	232.12
8	Extraordinary items	-	-	-	-	-	-
9	Profit / (Loss) from Operations before tax (7 ± 8)	320.69	84.14	21.49	404.83	38.63	232.12
10	Tax Expense	86.45	24.07	6.15	110.52	11.05	63.37
	(1) Current Tax	86.45	24.07	6.15	110.52	11.05	77.69
	(2) Deferred Tax	-	-	-	-	-	(14.32)
11	Net Profit / (Loss) from Operations for the Period (9 ± 10)	234.24	60.08	15.34	294.31	27.58	168.75
12	Other Comprehensive Income(OCI)						
	A. Items that will be/will not be reclassified through profit or loss	-	-	-	-	-	-
	B. Income tax relating to items that will be/will not be reclassified through profit and loss	-	-	-	-	-	-
	Total Comprehensive Income	234.24	60.08	15.34	294.31	27.58	168.75
12	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	1,649.91	1,649.91	1,649.91	1,649.91	1,649.91	1,649.91
13	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	6,354.92	6,120.69	5,887.27	6,354.92	5,887.27	6,060.61
14	Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	0.71	0.18	0.05	0.89	0.08	0.51
	(b) Diluted EPS(Cash EPS)	0.77	0.25	0.12	1.02	0.23	0.78

Notes:

- 1 The above results were approved by Audit Committee in its meeting held on 12th November, 2022 and subsequently taken on record by the Board of Directors at its meeting held on 12th November, 2022
- 2 The Financial results has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IND-AS) prescribed under section 133 of the Company Act, 2013 and other accounting principals generally accepted in India.
- 3 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.
- 4 The Company is primarily engaged in construction/project activities and accordingly this is the only primary reportable segment as per Ins AS
- 5 Comparative Figures have been regrouped & rearranged wherever necessary.

Date : 12th November 2022

Place : Ahmedabad




For, Tirupati Sarjan Limited


 Jitendra I. Patel
 Managing Director
 DIN (00262902)



Tirupati Sarjan Limited

Tirupati Sarjan Limited		
STANDALONE UNAUDITED STATEMENT OF ASSETS & LIABILITIES		
(₹ in Lacs)		
Particulars	As at 30th Sept 2022	As at 31 March 2022
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant, Equipment	540.17	474.83
(b) Right of use Assets		-
(c) Capital work-in-progress		-
(d) Investments in subsidiary and joint venture	880.65	790.65
(e) Financial Assets		-
(i) Investments	103.29	101.27
(ii) Loans	4,282.35	4,186.10
(iii) Other Financials Assets	1,266.05	1,271.84
(f) Income tax asset (net)		-
(g) Deferred tax assets (net)	12.43	12.43
(h) Other Non-current Assets	1,520.04	1,871.70
Total non-current assets	8,604.97	8,708.82
CURRENT ASSETS		
(a) Inventories	6,194.53	6,983.17
(b) Financial Assets		
(i) Trade Receivables	2,329.48	830.37
(ii) Cash and Cash Equivalents	570.17	175.06
(iii) Other bank balances	3.17	3.17
(iv) Loans		
(v) Other Financial Assets	83.93	
(c) Other Current Assets	449.56	483.24
Total current assets	9,630.84	8,475.01
TOTAL ASSETS	18,235.81	17,183.83
LIABILITIES AND EQUITY		
Equity share capital		
(a) Equity share capital	1,649.90	1,649.90
(b) Share application money pending allotment		
(c) Other equity	6,354.92	6,060.61
Total equity	8,004.82	7,710.52
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	3,950.44	3,627.04
(ii) Other financial liabilities	236.50	276.25
(b) Provisions		
(c) Other Non-current liabilities		
Deferred tax liabilities (net)		
Total non-current liabilities	4,186.94	3,903.30
CURRENT LIABILITIES		
(a) Financial liabilities		
(i) Borrowings	1,780.09	1,398.06
(ii) Trade payables	1,755.46	1,777.58
(iii) Other financial liability	3.17	3.17
Provisions	26.95	26.95
Other current liabilities	2,478.38	2,364.24
Current Tax Liabilities (Net)		
Total current liabilities	6,044.05	5,570.02
TOTAL EQUITY AND LIABILITIES	18,235.81	17,183.83
<p>Date : 12th November 2022 Place : Ahmedabad</p> <p style="text-align: right;">For, Tirupati Sarjan Limited</p> <p style="text-align: right;">  Jitendra L. Patel Managing Director DIN (00262902) </p>		





Tirupati Sarjan Limited

Tirupati Sarjan Limited Statement of Standalone Cash Flows for the period ended September 30, 2022

(Rs. in Lacs)

Particulars	Sept 30th 2022	Sept 30th 2021
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before taxation and extra-ordinary items	404.83	38.63
Interest Paid	392.40	417.62
Depreciation	42.80	47.25
Incometax Expenses Recognised in the Statement of Profit and Loss	-	-
Bad Debts Written Off	-	-
Dividend Received	-3.60	-3.30
Interest Received	-46.07	-31.45
Loss/ Profit on Sale of Assets	-	-0.09
Operating Profit Before Working Capital Changes	790.36	468.66
Working Capital Changes:		
(Increase) or Decrease in Trade Receivables	-1,499.13	-735.80
(Increase) or Decrease in Inventories	788.65	851.40
Increase or (Decrease) in Trade Payables	-22.12	338.09
(Increase) or Decrease in other current assets	307.19	-
Increase or (Decrease) in other current liability	114.12	-
Cash generated from operations	479.07	922.35
Income Tax (Paid) or Refunded	-110.52	11.05
Net Cash Used in Operating Activities	368.55	933.40
B CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Property, Plant & Equipment	-111.10	-26.08
Proceeds from Sale of Property, Plant & Equipment	3.00	5.44
Loans given to subsidiary, associates and Joint Ventures (including partnership firm)	-96.25	-
Excess Provision of Vat and Service Tax	-	-
(Purchase) / Sale of Investments	-92.02	0.01
Dividend Received	3.60	3.30
Interest Income	46.07	31.45
Net Cash used in Investment Activities	-246.71	14.12
C CASH FLOW FROM FINANCING ACTIVITIES :		
Increase (repayment) in borrowing	665.67	-459.46
Bad Debts	-	-
Interest Paid	-392.40	-417.62
Increase in Reserves and Surplus	-	-
Dividend paid and CSR Paid	-	-
Net Cash From Financing Activities	273.27	-877.08
D Net Changes in Cash and Cash Equivalents (A+B+C)	395.11	70.44
E Cash and Cash Equivalents at start of the year	175.06	658.87
F Cash and Cash Equivalents at the end of the year (D+E)	570.17	729.31

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Indian Accounting Standard -7 on "Cash Flow Statements" as prescribed by the Central Government in the Companies (Accounting Standards) Rules, 2015, as amended.

Date : 12th November 2022
Place : Ahmedabad



For, Tirupati Sarjan Limited

Jitendra I. Patel
Managing Director
DIN (00262902)

LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2022

To,
The Board of Directors,
Tirupati Sarjan Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Tirupati Sarjan Limited for the quarter and half year ended 30th September, 2022**, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amend, read with SEBI Circular No. CIR/CFD/44/2019 dated March, 2019.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Read with the Circular is the responsibility of the Company's management and has been approved by the board of directors of the Company. Our responsibility is to issue a report on the Statement 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 an analytical procedure 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 unaudited financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the regulation read with the circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. MAAK & Associates,
Chartered Accountants
FRN No.135024W

Place: Ahmedabad
Date: 12th November, 2022


(Marmik G. Shah)
Partner
Mem.No.133926
UDIN: 22133926BCYPQM9338

