

**TIRUPATI SARJAN LIMITED**

Registered Office: A-11,12,13, Satyamev Complex, Opp. Gujarat High Court, S.G. Highway, Ahmedabad - 380060  
CIN: L65910GJ1995PLC024091, Email: info@tirupatisarjan.com, Web: www.tirupatisarjan.com

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2017**

(Rs. in lakhs except per share data)

SR. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(AUDITED)	(UNAUDITED)	(AUDITED)	(AUDITED)	(AUDITED)
I.	<b>Revenue from operations</b>	4,884.61	3,327.23	5,037.04	13,052.51	11,799.19
	From Construction Business	3,209.14	1,770.34	1,125.15	6,673.01	2,593.91
	From Tender Division	1,679.73	1,539.70	3,875.08	6,352.75	9,163.91
	Other Operating Income	(4.26)	17.19	36.81	26.75	41.37
II.	<b>Other income</b>	239.31	142.02	336.43	457.35	533.31
III.	<b>Total Revenue (I + II)</b>	<b>5,123.92</b>	<b>3,469.25</b>	<b>5,373.47</b>	<b>13,509.86</b>	<b>12,332.50</b>
IV.	<b>Expenses</b>					
	Cost of Material Consumed	2,371.38	2,859.53	4,408.62	9,510.75	11,464.46
	(Increase) Decrease in inventories	1,292.06	(157.77)	(414.00)	679.22	(2,012.58)
	Employee benefits expense	134.98	190.42	127.90	611.35	388.67
	Finance costs	333.04	87.66	219.74	696.99	619.63
	Depreciation and Amortisation expense	9.90	18.73	5.27	71.81	82.34
	Other Expenses	704.03	157.35	805.11	1,024.48	987.48
	<b>Total Expenses</b>	<b>4,845.39</b>	<b>3,155.92</b>	<b>5,152.64</b>	<b>12,594.60</b>	<b>11,530.00</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>278.53</b>	<b>313.33</b>	<b>220.83</b>	<b>915.26</b>	<b>802.50</b>
VI.	<b>Exceptional Items</b>	-	-	-	-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>278.53</b>	<b>313.33</b>	<b>220.83</b>	<b>915.26</b>	<b>802.50</b>
VIII.	<b>Extraordinary items</b>	-	-	-	-	-
IX.	<b>Profit before tax (VII- VIII)</b>	<b>278.53</b>	<b>313.33</b>	<b>220.83</b>	<b>915.26</b>	<b>802.50</b>
X.	<b>Tax Expense</b>	<b>101.88</b>	<b>103.60</b>	<b>71.65</b>	<b>312.41</b>	<b>236.29</b>
	(1) Current Tax	102.82	104.54	79.17	316.17	266.35
	(2) Deferred Tax	(0.94)	(0.94)	(7.52)	(3.76)	(30.06)
XI.	<b>Net Profit for the period (IX-X)</b>	<b>176.65</b>	<b>209.73</b>	<b>149.18</b>	<b>602.85</b>	<b>566.21</b>
XII.	<b>Paid-up Equity Share Capital (Face Value Rs. 5/- each)</b>	<b>1,649.91</b>	<b>1,649.91</b>	<b>1,462.33</b>	<b>1,649.91</b>	<b>1,462.33</b>
XIII.	<b>Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>				<b>4,358.61</b>	<b>3,427.92</b>
XIV.	<b>Earning Per Equity Share</b>					
	(a) Basic	0.54	0.64	0.51	1.86	2.58
	(b) Diluted EPS	0.57	0.69	0.53	1.83	1.94

**Notes:**

- The above results were approved by Audit Committee in its meeting held on 15th June,2017 .and subsequently taken on record by the Board of Directors at its meeting held on 15th June, 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.
- The Board of Directors have recommended the final dividend of Rs.0.30 (6% p.a.) per Equity Share of Rs. 5/- each for F.Y. 2016-17, subject to approval of members at the ensuing 22nd Annual General Meeting.

Date : 15th June 2017

Place : Ahmedabad

For, Tirupati Sarjan Limited



Chintan Jitubhai Patel  
Wholetime Director  
DIN: 05161204

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**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in lakhs)

Particulars	AUDITED	
	As at	As at
	31st March 2017	31st March 2016
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share capital	1649.90	1462.32
(b) Reserves and surplus	4358.61	3427.92
(c) Money received against share warrants	0.00	106.08
<b>Sub-total - Shareholders' funds</b>	<b>6008.51</b>	<b>4996.32</b>
<b>2 Share application money pending allotment</b>		
<b>3 Minority interest *</b>		
<b>4 Non-current liabilities</b>		
(a) Long-term borrowings	1163.82	1826.73
(b) Deferred tax liabilities (net)	1.94	5.71
(c) Other long-term liabilities	128.69	127.07
(d) Long-term provisions	0.00	0.00
<b>Sub-total - Non-current liabilities</b>	<b>1294.45</b>	<b>1959.51</b>
<b>5 Current liabilities</b>		
(a) Short-term borrowings	2188.78	1655.45
(b) Trade payables	2696.13	2402.63
(c) Other current liabilities	4383.47	6158.42
(d) Short-term provisions	176.11	221.53
<b>Sub-total - Current liabilities</b>	<b>9444.49</b>	<b>10438.03</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>16747.45</b>	<b>17393.86</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	488.86	497.64
(b) Goodwill on consolidation *	0.00	0.00
(c) Non-current investments	734.33	435.54
(d) Deferred tax assets (net)	0.00	0.00
(e) Long-term loans and advances	2230.83	1904.12
(f) Other non-current assets	0.00	0.00
<b>Sub-total - Non-current assets</b>	<b>3454.02</b>	<b>2837.30</b>
<b>2 Current assets</b>		
(a) Current investments	0.00	0.00
(b) Inventories	9802.39	10391.27
(c) Trade receivables	699.26	1584.03
(d) Cash and cash equivalents	1221.77	2034.50
(e) Short-term loans and advances	1570.01	546.76
(f) Other current assets	0.00	0.00
<b>Sub-total - Current assets</b>	<b>13293.43</b>	<b>14556.56</b>
<b>TOTAL - ASSETS</b>	<b>16747.45</b>	<b>17393.86</b>

Date : 15th June 2017  
Place : Ahmedabad



For, Tirupati Sarjan Limited

*Chintan Jitubhai Patel*  
Chintan Jitubhai Patel  
Wholetime Director  
DIN: 05161204



**Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company**  
**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
Tirupati Sarjan Limited

1. We have audited the accompanying standalone quarterly financial results of Tirupati Sarjan Limited ('the Company') for the quarter ended 31<sup>st</sup> March, 2017 and the standalone financial results for the year ended 31<sup>st</sup> March, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the date of the third quarter had subject to limited review.
2. The standalone financial results for the quarter ended on March 31, 2017 have been prepared on the basis of annual standalone financial statements for the nine month period ended on December 31, 2016, the audited annual standalone financial statements as at for the year ended March, 2017 and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the company's management and have been approved by the Board of Directors of the Company which is in accordance with recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 and for the year ended 31<sup>st</sup> March, 2017.

For Sweta Patel & Associates  
Chartered Accountants  
FRN No.139165W

  
CA Sweta H Patel  
Partner  
Mem.No.154493



Place: Ahmedabad  
Date: 15/06/2017