Tirupati Sarjan Limited

Date: 06/11/2026

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.

Dear Sir/Madam,

Sub.: Outcome of Board Meeting
Ref: Security code-531814; ISIN: INE297J01023

With reference to the above, we would like to inform that the Board of Directors of the Company at their meeting held today i.e., on Friday, 06th November 2026 have, inter alia, considered and/or approved the following:

1. The Standalone Un-audited Financial Results of the Company for the Quarter and half year ended on 30th September 2026.

   Limited Review Report in the prescribed format received from the Statutory Auditors on Standalone Unaudited Financial Results of the Company for the Quarter and half year ended on 30th September 2026.

The Standalone unaudited Financial Result and Limited Review Report of the Statutory Auditors for the aforesaid quarter and half year ended are attached herewith.

The Board Meeting commenced at 5:00 P.M. and concluded at 05:30 P.M.

Kindly put the same on your records.

Thanking you,

Yours faithfully,

For Tirupati Sarjan Limited

JITENDRAKUMAR ISHVARLAL PATEL

Digitally signed by JITENDRAKUMAR ISHVARLAL PATEL
Date: 2026.11.06 18:07:05 +05'30'

Jitendrakumar Ishvarlal Patel
Managing Director
DIN: 00262902

Encl.: As Above

MAAK & ASSOCIATES
Chartered Accountants

LIMITED REVIEW REPORT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

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, 2026,** 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: 06/11/2026

MAAK & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 135024W AHMEDABAD

(Marmik G. Shah)
Partner
Mem.No.133926
UDIN: 26133926MDSFYC3035

601- 604, Ratnanjali Square, Nr. Gloria Restaurant, Prernatirth Derasar Road, Prahlad Nagar, Ahmedabad - 380015.
: www.maakadvisors.com : 079-4032-3758 : info@maakadvisors.com

Tirupati Sarjan Limited

Unaudited Statement of Assets and Liabilities as at September 30,2026

(₹ in Lakhs)

Particulars	As at 30th Sept, 2026	As at 31st March, 2026
ASSETS		
Non-current assets		
Property, plant and equipment	955.41	995.71
Financial assets	-	-
Defferred Tax Assets(Net)	14.66	14.66
Investments	1,063.85	1,112.42
Other financial assets	5,640.00	5,830.09
Other non-current assets	2,282.33	1,173.11
Total non-current assets	**9,956.25**	**9,125.99**
Current assets		
Inventories	6,891.25	6,121.22
Financial assets	-	-
Investments	-	-
Trade receivables	2,736.39	2,641.14
Cash and cash equivalents	33.04	416.53
Current tax assets	177.72	177.72
Other current assets	209.91	135.12
Total current assets	**10,048.31**	**9,491.73**
Total Assets	**20,004.56**	**18,617.72**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,649.90	1,649.90
Branch		(0.00)
Other equity	7,995.59	7,746.84
Total Equity	**9,645.49**	**9,396.74**
Liabilities		
Non-current liabilities		
Financial liabilities		
Borrowings	2,226.37	2,390.15
Other Non - current finanacial liabilities	1,483.52	839.84
Provisions	40.50	35.84
Deferred Tax Liability (Net)	-	-
Other non-current liabilities	319.31	119.87
Total non-current liabilities	**4,069.70**	**3,385.70**
Current Liabilities		
Financial liabilities		
Borrowings	1,938.98	1,650.27
Trade payables	-	-
Dues of micro enterprises and small enterprises	457.98	461.61
Dues of creditors other than micro enterprises and small enterprises	3,457.83	2,941.47
Provisions	14.59	21.68
Other current finanacial liabilities	-	-
Other Current Liablities	419.99	760.25
Total current liabilities	**6,289.37**	**5,835.28**
Total Liabilities	**10,359.07**	**9,220.98**
Total Equity and Liabilities	**20,004.56**	**18,617.72**

For Tirupati Sarjan Limited

TIRUPATI SARJAN LTD. AHMEDABAD

Whole Time Director
Ruchir R Patel
DIN No [03185133]

Date : 06th Nov, 2026
Place : Ahmedabad

Tirupati Sarjan Limited

Unaudited Statement of Cash Flows for the half year ended September 30, 2026

(₹ in Lakhs)

	Particulars	Year ended 30th Sept, 2026	Year ended 31st March, 2026
A	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Net Profit before taxation and extra-ordinary items	345.95	659.48
	Adjustment for :		
	Depreciation	57.00	114.46
	Comprehensive Income	-	-
	Interest Received	(85.48)	(230.49)
	Dividend received	(1.68)	-
	Interest paid	129.77	320.66
	Income Tax Expense recognised in the statement of profit and loss		
	Bad debts written off	-	18.72
	Loss\(Profit) on sale of assets		
	Sundry Creditors not Payable		
	Operating Profit Before Working Capital Changes	**445.56**	**882.83**
	Working Capital Changes:		
	(Increase)/ Decrease in Inventory	(770.03)	668.86
	(Increase)/ Decrease in Trade and Other Receivables	(95.25)	545.20
	(Increase) / Decrease in Current Tax Assets and Other Current Assets	(74.78)	3.64
	(Increase) / Decrease in Non Current Asset	(919.14)	(448.75)
	Increase / (Decrease) in Trade Payables and other Liabilities	1,013.16	(697.82)
	CASH GENERATED FROM OPERATIONS (I)	**(400.485)**	**953.97**
	Income tax paid (Net of Refund) **(II)**	(97.21)	(202.55)
	CASH FLOW BEFORE EXTRAORDINARY ITEMS (I+II)	**(497.695)**	**751.42**
B	**CASH FLOW FROM INVESTING ACTIVITIES :**		
	Purchase of Property, Plant & Equipment	(33.54)	(287.14)
	Sale of Fixed asset	16.84	30.95
	Purchase of Intangible Assets	-	-
	Loans given / Deposits In Banks	-	-
	(Purchase) / Sale of Investments	48.57	269.52
	Dividend Received	1.68	-
	Interest Income	85.48	230.49
	Net Cash used in Investment Activities	**119.02**	**243.83**
C	**CASH FLOW FROM FINANCING ACTIVITIES :**		
	Proceeds from issuance of share capital	-	-
	Proceeds/(Repayment) of Loans(Net) Borrowings	288.71	5.98
	Proceeds/(Repayment) of Long Term Loans(Net)	(163.78)	(696.87)
	Interest Paid	(129.77)	(320.66)
	Increase in Reserves and Surplus	-	-
	Net Cash From Financing Activities	**(4.84)**	**(1,011.55)**
	NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	**(383.51)**	**(16.31)**
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	**416.53**	**432.84**
	CASH AND CASH EQUIVALENTS AT THE END OF YEAR	**33.02**	**416.53**

For Tirupati Sarjan Limited

TIRUPATI SARJAN LTD. AHMEDABAD

Date : 06th Nov, 2026
Place : Ahmedabad

Whole Time Director
Ruchir R Patel
DIN No [03185133]

Tirupati Sarjan Limited

A -11-12-13, Satyamev Complex, Opposite Gujarat High Court, S G Highway, Ahmedabad -380060.

CIN :- L45100GJ1995PLC024091

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(Rs. in lakhs except per share data)

Sr no	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Net Sales / Income from Operations**						
	(a) From Construction Business	13.54	36.64	7.99	50.18	108.12	499.27
	(b) From Tender Division	5,343.75	3,220.91	3,742.49	8,564.66	6,689.04	21,127.47
	(c) Other Operating Income	48.68	32.46	32.67	81.14	68.53	146.13
	Total Income From Operations (a+b+c)	**5,405.97**	**3,290.01**	**3,783.15**	**8,695.98**	**6,865.69**	**21,772.86**
2	**Other Income**	9.89	8.97	17.61	18.86	49.59	152.79
3	**Total Revenue (1+2)**	**5,415.86**	**3,298.98**	**3,800.76**	**8,714.84**	**6,915.28**	**21,925.65**
4	**Expenses**						
	(a) Cost of Material Consumed	1,772.77	2,070.52	1,172.12	3,843.29	3,495.50	7,661.95
	(b) Cost of Construction	3,069.99	1,699.51	2,694.78	4,769.50	4,431.05	11,578.39
	(c) (Increase) Decrease in inventories	165.58	(954.39)	(444.07)	(788.81)	(1,814.48)	424.70
	(d) Employee benefits expense	52.69	67.45	36.26	120.14	78.04	231.12
	(e) Finance Cost	91.98	100.84	120.67	192.82	210.24	390.83
	(f) Depreciation and Amortisation expense	28.50	28.50	19.83	57.00	46.28	114.46
	(g) Other Expenses	77.23	97.72	76.30	174.95	192.76	864.71
	Total Expenses	**5,258.74**	**3,110.15**	**3,675.88**	**8,368.89**	**6,639.39**	**21,266.17**
5	**Profit / (Loss) from Operations before exceptional and extraordinary items and tax (3 ± 4)**	**157.12**	**188.83**	**124.88**	**345.95**	**275.89**	**659.48**
6	Exceptional Items	-	-	-		18.54	-
7	**Profit / (Loss) from Operations before Extra Ordinary item and tax (5 ± 6)**	**157.12**	**188.83**	**124.88**	**345.95**	**294.43**	**659.48**
8	Extraordinary items			18.54			
9	**Profit / (Loss) from Operatins before tax (7 ± 8)**	**157.12**	**188.83**	**143.42**	**345.95**	**294.43**	**659.48**
10	Tax Expense	**44.14**	**53.06**	**40.29**	**97.20**	**84.97**	**185.30**
	(1) Current Tax	44.14	53.06	40.29	97.20	84.97	202.55
	(2) Deferred Tax						(17.25)
11	**Net Profit / (Loss) from Operations for the Period (9 ± 10)**	**112.97**	**135.77**	**103.13**	**248.74**	**209.46**	**474.18**
12	**Other Comprehensive Income(OCI)**	-	-	-	-	-	-
	Other Comprehensive Income(OCI)						-
	Total Comprehensive Income	**112.97**	**135.77**	**103.13**	**248.74**	**209.46**	**474.18**
13	Paid-up Equity Share Capital (Face Value Rs. 5/- each)	1,649.90	1,649.90	1,649.90	1,649.90	1,649.90	1,649.90
14	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	7,995.58	7,882.61	7,482.11	7,995.58	7,482.11	7,746.84
15	Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	0.34	0.41	0.31	0.75	0.63	1.44
	(b) Diluted EPS(Cash EPS)	0.34	0.41	0.31	0.75	0.63	1.44

Notes:

1. The above results were approved by Audit Committee in its meeting held on 06th November, 2026 and subsequently taken on record by the Board of Directors at its meeting held on 06th November, 2026.
2. 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 seperately. However the segments for IND AS -108 is only construction activity.
3. Comparative Figures have been regrouped & rearranged wherever necessary.

Date : 06th Nov, 2026

Place : Ahmedabad

TIRUPATI SARJAN LTD. AHMEDABAD

For, Tirupati Sarjan Limited

Ruchir R Patel.
Whole Time Director
DIN No [03185133]