



TIRUPATI INKS LIMITED

**ANNUAL REPORT
2011-2012**

Adding colours to your life

CORPORATE PROFILE

BOARD OF DIRECTORS **EXECUTIVE CHAIRMAN AND MANAGING DIRECTOR** **MR. SANJIV AGARWAL**

WHOLE TIME DIRECTORS

Mr. Rakesh Kumar Agarwal
Mrs. Rajni Maheshwari

INDEPENDENT DIRECTORS

Mr. Ram Shanker Agarwal
Mr. Ram Prakash Gupta
Mr. Keshav Behari Lall

CHIEF EXECUTIVE OFFICER

Mr. Neeruj Nigam

CHIEF FINANCIAL OFFICER

Mr. Rajiv Kapoor

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Garima Vishnoi

STATUTORY AUDITORS

M/s. Shashi Dinesh & Co.
Kanpur

COST AUDITOR

M/s. R. M. Bansal & Co.
Kanpur

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Mr. Ram Shanker Agarwal, Chairman
Mr. Ram Prakash Gupta, Member
Mr. Sanjiv Agarwal, Member

INVESTOR GRIEVANCE COMMITTEE

Mr. Ram Shanker Agarwal, Chairman
Mr. Ram Prakash Gupta, Member
Mr. Sanjiv Agarwal, Member

REMUNERATION COMMITTEE

Mr. Ram Shanker Agarwal, Chairman
Mr. Ram Prakash Gupta, Member
Mr. Keshav Behari Lall, Member

BANKERS

Punjab National Bank
Oriental Bank of Commerce
IDBI Bank Limited
State Bank of Hyderabad

WORKS

Greater Noida
Jammu

REGISTERED OFFICE

101, DDA Market,
Hargobind Enclave,
Vikas Marg Extn.,
Delhi – 110 092

REGISTRAR AND SHARE TRANSFER AGENT

Beetal Financial and Computer Services Private Limited
Beetal House, 3rd Floor, 99 Madangir,
Behind Local Shopping Centre,
New Delhi – 110 062

LISTINGS AT

BSE Limited
Delhi Stock Exchange Limited

Chairman's Speech



Dear Fellow Shareowners,

It is a delight to address you on completion of another eventful and successful year. FY 2011-12 has been a challenging year with unprecedented economic uncertainty in Europe, geopolitical upheaval in the Middle East and a slowing down of economic growth across Asia. These events had a profound effect on demand and margin outlook for industrial products across the world. In many ways, we are still feeling the after-shocks of the financial meltdown of 2008 and 2009 with leading economies continuing to suffer from low growth and the resultant adverse impact on demand for most products and services. We have been successful in insulating and de-risking our portfolio of business by following a prudent operating discipline and further strengthening our rock solid foundation for investments in future growth engines.

Over the last few years, volatility and uncertainty have become the "new normal" and the FY 2011-12 has proved to be no different. The concerns in Euro Zone and Middle East remain unresolved and the US economy is still not out of the woods. Despite the global volatile environment, sales of your Company grew by 59% and profits registered a growth of 9.49% mainly on the back of buoyant domestic demand. This performance is all the more commendable considering that inflation surged to near double digit levels and GDP came down to 6.9% in India during the year. This could be achieved because of the sustained direction and working as a team at all levels.

Your Company has always focused on building strengths for the future and continued to invest in building capabilities. Major thrust areas were identified during FY 2011-12 to secure growth, ensure customer satisfaction and enhance supply chain capabilities for future, using the latest technologies. We will continue to invest our resources in taking these initiatives forward.

Capacity building for the future is well on track. Your Greater Noida plant, which was commissioned during the month of January, 2012 with licensed capacity of 8400 MT per annum on single shift basis has now commenced its operations in full swing.

While consumer demand is expected to grow stronger, business environment will be volatile and uncertain due to the global and domestic challenges. However, I am confident that your Company will prove its mettle in such a dynamic business environment as we have done in the past.

With the continued support of efficient Technical team and experienced Marketing Professionals I am confident of winning over the African and Asian market and continue to spread and strengthen our roots in the Middle East and European market.

In order to accelerate and thereafter maintain the momentum in growth, your Company has decided to set up a wholly owned subsidiary at DUBAI. Saudi is the biggest market for inks hence Dubai has to be a centre point for capturing the Middle East market and thereby providing complete technical servicing, thereat.

We have always anticipated changes and adapted ourselves to the environment without compromising on our core values. Your Company has always believed and practiced high standards of professionalism, integrity and transparency and would continue to do so. It is these values which have shaped the character of your organization and helped in building wealth for all the stakeholders.

Your Company believes in growth with a human face and continues to remain committed towards various initiatives in the areas of Health Care, Environment and Education under our Corporate Social Responsibility (CSR) program.

As we continued on our journey to deliver growth and create long term value for the shareholders. The Total Revenue from Operations have grown from Rs. 98.25 crs in FY 2010-11 to Rs. 156.05 crs in FY 2011-12 while the profits have grown from Rs. 2.53 crs to Rs. 2.77 crs. This demonstrates that the family promoters and professionals working together can achieve good results for our esteemed shareholders.

Given this background, I am pleased to say that our management team showed great degree of resilience and maturity to deal with this situation very effectively. All our actions were aimed at achieving our corporate goals without losing the confidence of our customers and suppliers.

We are committed to sustain a culture of operational excellence, responsible resource utilization and creating a platform for sustainable growth to benefit all the stakeholders.

With Warm Regards
For Tirupati Inks Limited

Sanjiv Agarwal
Executive Chairman & Managing Director.

Think Inks ... Think Tirupati



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WORKS & CORPORATE OFFICE

The company's core objective is to provide value to its customers on the price quality matrix. At Tirupati we crave for having customers success and not mere customer satisfaction. Through the years of growth, Tirupati Inks has transformed itself into a multi dimensional, multi location corporate, offering a comprehensive range of quality products, efficient customers service and a wide distribution network. Our total focus on quality and services has fetched us customers worldwide who believe in quality products. We are known for manufacturing high quality products that exhibit durability and stability also featuring better fluidity, smoothness and also hold clarity of colour and hue.

At Tirupati, quality permeates every level of functioning. We recognize and acknowledge the contribution of every individual to the quality chain, right from raw materials to finished goods and the company stands to benefit immensely on the quality front in the long run.

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PRODUCTION AREA

The company is well equipped with modern & advanced configuration pertaining to Ink manufacturing Plant & Machinery alongwith highly sophisticated Lab Equipments of different capacities per shift and is capable of producing different colours & different base inks simultaneously.

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RAW MATERIAL WAREHOUSE



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STORAGE OF FINISHED PRODUCTS



Striving to develop an agile and effective organisation which adopts and adapts to the changes in business environment by continuously assessing the opportunities and encashing them and evaluating threats to mitigate them.

Think Inks ... Think Tirupati



RESEARCH & DEVELOPMENT LABS

Our continuous efforts in developing cost effective, reliable and efficient technologies for Indian & overseas customers.



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QUALITY CONTROL ZONE



An effort to achieve International Quality Standards by embedding the best practices in all the systems and process.

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