



**30** Years of Success



Tele. : 26304652 / 53 / 54 / 55  
Fax : 91-79-26304658  
E-mail : tirufoam@tirupatifoam.com  
Website : www.tirupatifoam.com  
www.sweetdreamindia.com  
CIN : L25199GJ1986PLC009071

# TIRUPATI FOAM LTD.

**Manufacturers of : POLYURETHANE FOAM**

To,  
Bombay Stock Exchange Limited  
P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

Date: 14.08.2019

Dear Sir,

**BSE - 540904**

**Sub: OUTCOME OF THE BOARD MEETING**

In terms of Regulations 30 and 33 and other applicable provisions of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 read with related circulars and notifications, we hereby submit following:

1. Unaudited Standalone Financial Results for the quarter ended on 30th June, 2019 as approved by the Board of Directors at its meeting held at registered office of the company on 14<sup>th</sup> August, 2019.
2. Limited Review Report submitted by the Auditors of the Company is also enclosed with the Unaudited Financial Results for the Quarter ended on 30<sup>th</sup> June, 2019.
3. Re- Appointment of Whole Time Director- Deepak T Mehta.
4. Noting of Non Compliance of Regulation 29 (2)/ 29 (3) i.e. delay in Prior intimating the BSE and action taken by them in this regard and comments made by the Managing Director in this regard.

The meeting was commenced at 12.00 pm and concluded at 1.00 PM.

Thanking You.

Yours faithfully,

For **TIRUPATI FOAM LIMITED**

  
Roshan Sanghavi  
(Managing Director)

**REGD. OFFICE** : "TIRUPATI" House, 4th Floor, Nr. Topaz Restaurant, University Road, Polytechnic Char Rasta, Ambawadi, Ahmedabad-380015. Gujarat, INDIA.

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# TIRUPATI FOAM LTD.

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th June, 2019

PART I

(AMOUNT IN LAKHS)

Sr. No	Particulars	Quarter Ended			Yearly
		Unaudited Quarter Ended 30-06-2019	Audited Quarter Ended 31-03-2019	Unaudited Quarter Ended 30-06-2018	Audited Year Ended 31-03-2019
<b>1</b>	<b>Revenue From Operation</b>				
(a)	Revenue From Operations	2,058.11	2,356.24	2,616.75	10,240.76
(b)	Other Income	8.57	9.62	9.63	36.87
	<b>Total Revenue (a+b)</b>	<b>2,066.68</b>	<b>2,365.86</b>	<b>2,626.38</b>	<b>10,277.64</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of Materials consumed	1,442.20	1,695.82	2,195.18	8,240.17
(b)	Purchase of Stock-in-trade	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	120.65	79.05	(22.42)	(70.48)
(d)	Employee Benefits Expense	25.80	33.62	21.88	113.92
(e)	Financial Costs	125.13	126.70	126.97	459.88
(f)	Depreciation and amortisation Expense	38.90	36.30	40.25	177.89
(g)	Other expenses	234.78	276.86	183.29	987.53
	<b>Total Expenses</b>	<b>1,987.46</b>	<b>2,248.36</b>	<b>2,545.15</b>	<b>9,908.91</b>
<b>3</b>	<b>Profit (Loss) before exceptional items and tax</b>	<b>79.22</b>	<b>117.49</b>	<b>81.23</b>	<b>368.73</b>
4	Exceptional Items	-	-	-	-
<b>5</b>	<b>Profit (Loss) before Taxes</b>	<b>79.22</b>	<b>117.49</b>	<b>81.23</b>	<b>368.73</b>
<b>6</b>	<b>Tax Expenses</b>				
	Current Tax	21.80	32.38	23.70	109.76
	Deffered Tax	(1.67)	3.88	(2.04)	(5.97)
	<b>Total Tax Expenses</b>	<b>20.13</b>	<b>36.26</b>	<b>21.66</b>	<b>103.79</b>
	<b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	<b>59.09</b>	<b>81.24</b>	<b>59.57</b>	<b>264.93</b>
<b>8</b>	<b>Other Comprehensive Income</b>				
8A	<b>Items that will not be reclassified to profit or loss:</b>				
	(i) Remeasurement benefit of defined benefit plans	0.09	1.17	(0.27)	0.35
	(ii) Income Tax expense on remeasurement benefit of defined benefit plans	(0.02)	(0.32)	0.08	(0.10)
8B	<b>(i) Items that will be reclassified to profit or loss</b>				
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-
	<b>Total Comprehensive Income</b>	<b>0.07</b>	<b>0.84</b>	<b>(0.19)</b>	<b>0.25</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>59.16</b>	<b>82.08</b>	<b>59.38</b>	<b>265.19</b>
<b>10</b>	<b>Paid up Equity Share Capital (face value of Rs. 10/- each)</b>	<b>440.07</b>	<b>440.07</b>	<b>440.07</b>	<b>440.07</b>
<b>11</b>	<b>Earning per share (before extra ordinary items) (of Rs. 10/- each):</b>				
	Basic	1.34	1.85	1.35	6.02
	Diluted	1.34	1.85	1.35	6.02



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# TIRUPATI FOAM LTD.

**Manufacturers of : POLYURETHANE FOAM**

**SR**

**No Notes:**

- 1 The Financial Results of Tirupati Foam Limited ("the Company") have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) (as amended) prescribed under Section 133 of the Companies Act, 2013.
- 2 After review by the Audit Committee, the Board of Directors of the Company has approved the financial result at their meeting held on August 14, 2019. The statutory auditors have carried out a limited review of the financial results for the quarter ended June 30, 2019.
- 3 The figures of the quarter ended 31 March 2019 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2019 and the unaudited published year-to-date figures upto 31 December 2018 which were subjected to limited review.
- 4 The Company has only one segment of activity
- 5 Figures of previous periods/year have been regrouped / reclassified wherever considered necessary.

**Date: 14.08.2019**  
**Place: Ahmedabad**



**For, Tirupati Foam Ltd**

*Roshan Sanghavi*  
**Roshan Sanghavi**  
Managing Director

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**FP & Associates**  
Chartered Accountants

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED  
STANDALONE FINANCIAL RESULTS**

**Review Report To  
The Board of Directors of  
Tirupati Foam Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Tirupati Foam Limited for the Quarter ended on 30<sup>th</sup> June, 2019 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "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 express a conclusion on the Statement based on our review.

We conducted our review of the statement 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 statement is 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 of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and



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other recognised 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, F P & ASSOCIATES  
(FIRM REGN. NO. 143262W)  
CHARTERED ACCOUNTANTS**



*Fazil S. Shah*

**(F. S. SHAH)  
PARTNER**

**Mem. No. 133589**

**Place: Ahmedabad  
Date: 14.08.2019  
UDIN : 19133589AAAABD5589**



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To,  
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P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

Date: 14.08.2019

Dear Sir,

BSE - 540904

SUB: Intimation for the Re-Appointment of Whole Time Director – Mr. Deepak T Mehta

With reference to Schedule III read with Regulation 30 of the SEBI (LODR) Regulations, 2015, this is to inform you that Mr. Deepak T Mehta was appointed as Whole Time Director for another 5 years w.e.f 30<sup>th</sup> September, 2019, subject to member's approval in ensuring AGM.

Details required pursuant to regulation 30 read with SEBI Circular CIR/CFD/CMD/420L5 dated 9<sup>th</sup> September, 2015

PARTICULARS	DEEPAK T MEHTA
DIN	00156096
Date Of Birth	30.09.1966
Qualification	B.COM
Experience	More than 25 Years in the specified field / Industry
Details of Directorship held in other Listed Entity	NIL
Details of Membership/ Chairmanship of other Board Committees	NIL
Shareholding in the Company	53967 Shares
Relationship, if any between Directors	NIL

Thanking You.

Yours faithfully,

For TIRUPATI FOAM LIMITED

  
Roshan Sanghavi  
(Managing Director)

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Bombay Stock Exchange Limited  
P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

Date: 14.08.2019

Dear Sir,

BSE - 540904

**Sub: Comments Over Penalty for Non Compliance Regulation 29 (2)/ 29 (3) I.E.  
Delay In Prior Intimating the BSE and Action Taken By Them**

The Bombay Stock Exchange Limited have imposed penalty of Rs. 10,000/- for delay in Prior Intimating to them the Dividend recommended by the Board of Directors at its meeting held on 30<sup>th</sup> May, 2019 hence resulting in non-compliance for the provisions of Regulation 29 (2)/ 29 (3) of SBI (LODR) Guidelines, 2015. The matter was taken up at the meeting of the Board dated 14<sup>th</sup> August, 2019 and Mr. ROSHAN SANGHAVI the Managing Director of the Company after duly discussion with the Board of Director has given his view on behalf of the Board follows:

“It was not the malafide intension of the company for not intimating prior to the Bombay Stock Exchange about the Recommendation of Dividend.

The company at its Notice dated 22<sup>nd</sup> May, 2019 have clearly mention that the board to discuss any other matter by the permission of the chair and the same was informed 8 days prior the Board Meeting to be held dated 30<sup>th</sup> May, 2019. The matter for declaring the Dividend was take and discussed itself at the Meeting under the same other agenda and was duly intimated to the BSE.

However the BSE Ltd rejected the stand taken by the company and the penalty was paid by the Company dated 26<sup>th</sup> June, 2019.

The board also assures that the same minor mistake will not happen in near future.”

Thanking You.

Yours faithfully,

For TIRUPATI FOAM LIMITED

  
Roshan Sanghavi  
(Managing Director)

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