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www.sweetdreamindia.com
CIN : L25199GJ1986PLC009071

TIRUPATI FOAM LIMITED

Manufacturers of : POLYURETHANE FOAM

To
Bombay Stock Exchange Limited
P. J. Towers,
Dalal Street,
Mumbai - 400 001
Dear Sir,

Date: 15.09.2020

BSE – 540904

Subject: Submission of Unaudited Financial Results for the quarter ended June 30, 2020 including Limited Review Report in terms of regulation 33 of SEBI (LODR) Regulations, 2015

with reference to the above, we are enclosing herewith the Unaudited Financial Results for the quarter ended June 30, 2020, along with Limited Review Report of Auditor thereon, which has been reviewed by the "Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on Tuesday, September 15, 2020. The meeting of board of Directors commenced at 3.00 pm and concluded at 6.30 pm.

You are requested to take the same on your record.

Yours Faithfully,
For, Tirupati Foam Limited


Aksha Memon
CS and Compliance Officer

Encl: As Above

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

FACTORY : Plot No.4-A, Block No. 65, Village, Khatraj, Post : Khatraj, Ta. Kalol, Dist. Gandhinagar (Guj.) INDIA
Tele. : 02764-281049-281224 Fax : 91-2764-281225



TIRUPATI FOAM LIMITED

Manufacturers of : POLYURETHANE FOAM

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th June, 2020

(AMOUNT IN LAKHS)

PART I

Sr. No.	Particulars	Quarter Ended			Yearly
		Unaudited Quarter Ended 30/06/2020	Audited Quarter Ended 31/03/2020	Unaudited Quarter Ended 30/06/2019	Audited Year Ended 31/03/2020
1	Revenue From Operation				
(a)	Revenue From Operations	408.87	1904.42	2,058.11	7,985.00
(b)	Other Income	0.38	11.97	8.57	58.75
	Total Revenue (a+b)	409.25	1,916.39	2,066.68	8,043.75
2	Expenses				
(a)	Cost of Materials consumed	241.66	1208.59	1,442.20	5,676.98
(b)	Purchase of Stock-in-trade	-	-	-	-
(c)	(Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	(43.20)	29.76	120.65	109.85
(d)	Employee Benefits Expense	27.38	35.00	25.80	117.47
(e)	Financial Costs	120.51	122.76	125.13	512.45
(f)	Depreciation and amortisation Expense	37.99	44.19	38.90	166.57
(g)	Other expenses	102.30	395.86	234.78	1144.04
	Total Expenses	486.44	1,836.16	1,987.46	7,727.36
3	Profit (Loss) before exceptional items and tax	(77.19)	80.23	79.22	316.40
4	Exceptional Items				
5	Profit (Loss) before taxes	(77.19)	80.23	79.22	316.40
6	Tax Expenses				
(a)	Current Tax	-	22.87	21.80	81.23
(b)	Deffered Tax	3.90	-2.07	(1.67)	(1.86)
(c)	Tax in respect of Earlier Year		0.09		0.09
	Total Tax Expenses	3.90	20.89	20.13	79.46
7	Net Profit / (Loss) for the period from Continuing Operations (5-6)	(81.09)	59.34	59.09	236.94
8	Net Profit / (Loss) from Discontinued Operations				
	Tax Expense from Discontinuous Operations		-	-	-
9	Net Profit / (Loss) for the period from Discontinued Operations after tax (8-7)				
	Net Profit/(loss) for the period (7+9)	(81.09)	59.34	59.09	236.94
10	Other Comprehensive Income				
10A	Items that will not be reclassified to profit or loss				
(i)	Remeasurement benefit of defined benefit	(0.48)	(2.17)	0.09	(1.91)
(ii)	Income Tax expense on remeasurement benefit of defined benefit plans	0.12	0.55	(0.02)	0.48
10B	Items that will be reclassified to profit or loss				
(i)	Income Tax relating to items that will be reclassified to profit or loss				
	Total Comprehensive Income	(0.36)	(1.62)	0.07	(1.43)
11	(7+8)	(81.45)	57.72	59.16	235.51
12	Paid up Equity Share Capital (face value of Rs. 10/- each)	440.07	440.07	440.07	440.07
1	Earning per share (before extra ordinary items) (of Rs. 10/- each):				
	Basic	(1.84)	1.35	1.34	5.38
	Diluted	(1.84)	1.35	1.34	5.38

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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 September 15, 2020. The statutory auditors have carried out a limited review of the financial results for the quarter ended June 30, 2020.
- 3 The figures of the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2020 and the unaudited published year-to-date figures upto 31 December 2019 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.
- 6 The Company is monitoring the impact of Covid 19 pandemic on its business, financial conditions, its assets, profits, etc. The company's revenue from operations for the quarter has reduced, directly or indirectly, due to lockdown imposed to contain the spread of COVID-19. The Company has been able to resume operations at its offices from the last week of May 2020 in a gradual Manner. The Manufacturing units were also resumed partially and gradually as per Government guidelines. The results for the quarter are therefore not actually comparable with those of the previous quarters. Based on current information available on economic conditions, the company expects to recover the carrying amount of its assets comprising properties, inventories, receivables, other financial and nonfinancial assets etc. in the ordinary course of business The company will continue to monitor developments to identify significant changes to future economic conditions, if any.

Date: 15.09.2020
Place: Ahmedabad

For, Tirupati Foam Ltd


Roshan Sanghavi
Managing Director

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FP & Associates

Chartered Accountants

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

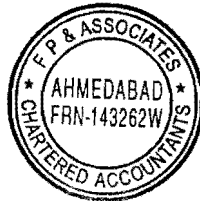
We have reviewed the accompanying statement of unaudited standalone financial results of TIRUPATI FOAM LIMITED ("the Company") for the Quarter ended 30th June, 2020 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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. 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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**



Ferif S. Shah

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

**Place : Ahmedabad
Date : 15.09.2020
UDIN : 20133589AAAACG9115**

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