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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: 30.05.2019

Dear Sir,

BSE - 540904

Sub: OUTCOME OF THE BOARD MEETING

The outcome of the Board meeting held on 30th May, 2019 at 3.30 pm at the registered office of the company is as follows:

1. Considered approved and took on record the Audited Financial Results for the quarter ended on 31st March, 2019 along with the Auditor Certificate for March 31, 2019 and Declaration for Unmodified Audit Report.
2. Re-Appointment of Internal Auditor- M/S D A RUPAWALA & ASSOCIATES for the F.Y. 2019-20.
3. Re-Appointment of Secretarial Auditor- NAHID AKHTAR VORA, a practicing Company Secretary.
4. The board has recommended a dividend @ 15% of fully paid up equity shares of face value of Rs.10/- each for the year 2018-19.

The meeting was commenced at 3.30 pm and concluded at 6.00 PM.

Thanking You.

Yours faithfully,

For TIRUPATI FOAM LIMITED


Memon Aksha
CS & Compliance Officer

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

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IS : 7933



CM/L 7435070

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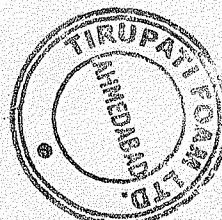
TIRUPATI FOAM LTD.

Manufacturers of : POLYURETHANE FOAM

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31/03/2019

(₹ IN LACS)

PART - I	PARTICULARS	Audited	Unaudited	Audited	Audited year ended	
		Quarter ended	Quarter ended	Quarter ended	31/03/2019	31/03/2018
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
1	Income					
	(a) Income from operations (refer note 5)	2356.24	2,804.16	2794.27	10,240.76	9983.74
	(b) Other Income	9.62	9.32	15.97	36.87	60.31
	Total Income from operations (1+2)	2,365.86	2,813.48	2,810.24	10,277.64	10,044.05
2	Expenses					
	(a) Cost of materials consumed	1695.82	2,451.87	2209.42	8,240.17	8088.95
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) (Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	79.05	(185.43)	36.35	(70.48)	(177.88)
	(d) Excise Duty	0.00	-	0.00	-	294.98
	(e) Employee benefit expense	33.62	29.07	27.15	113.92	95.58
	(f) Finance Cost	126.70	93.33	99.58	459.88	401.02
	(g) Depreciation & amortisation expense	36.30	48.03	49.10	177.89	191.23
	(h) Other Expenditure	276.86	290.71	246.13	987.53	824.68
	Total expenses (a to h)	2,248.36	2,727.58	2,667.73	9,908.91	9,718.56
3	Profit / (Loss) from operations before exceptional Items (1-2)	117.49	85.91	142.51	368.72	325.49
4	Exceptional Items	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3+4)	117.49	85.91	142.51	368.72	325.49
6	Tax Expense					
	(a) Current Tax	32.38	25.93	44.60	109.76	119.43
	(b) Deferred Tax	3.88	(2.56)	4.81	(5.97)	(11.63)
	Total Tax Expense	36.26	23.36	49.41	103.79	107.80
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	81.24	62.55	93.10	264.93	217.69
8	Other Comprehensive Income					
8A	Items that will not be reclassified to profit or loss:					
	(i) Remeasurement benefit of defined benefit plans	1.17	(0.27)	(1.09)	0.35	(1.09)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	-0.32	0.08	0.36	(0.10)	0.36
8B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Comprehensive Income	0.84	(0.19)	(0.73)	0.25	(0.73)
9	Total Comprehensive Income for the period (7+8)	82.08	62.36	92.37	265.19	216.96
10	Paid-up equity share capital (Face Value of ₹10 per share)	440.07	440.07	440.07	440.07	440.07
11	Basic and Diluted EPS (₹)					
	a) Basic and Diluted EPS before extraordinary items	1.85	1.42	2.12	6.02	4.95
	b) Basic and Diluted EPS after extraordinary items	1.85	1.42	2.12	6.02	4.95



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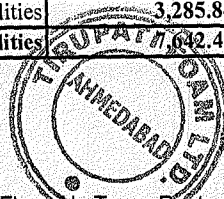
TIRUPATI FOAM LTD.

Manufacturers of : POLYURETHANE FOAM

BALANCE SHEET AS AT 31ST MARCH, 2019

(Rs. in Lakhs)

Particulars		As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
A	Assets		
1	Non-Current Assets		
	a) Property, plant and equipment	3,020.94	2,086.07
	b) Investment Property	51.04	52.09
	c) Intangible Assets	2.92	4.27
	d) Financial Assets		
	i) Investments	0.89	0.89
	iii) Other Financial Assets	14.93	14.80
	e) Deferred tax Assets (Net)	3.18	-
	Non Current Assets	3,093.89	2,158.12
2	Current Assets		
	a) Inventories	1,489.73	1,728.02
	b) Financial Assets		
	i) Trade Receivables	2,714.28	2,408.62
	ii) Cash and Cash Equivalents	16.85	12.93
	ii) Other Balance with Banks	34.72	239.88
	ii) Other Financial Assets	35.16	37.91
	c) Other Current Assets	257.84	376.18
	Current Assets	4,548.57	4,803.54
	Total Assets	7,642.47	6,961.66
B	Equity and Liabilities		
1	Shareholder's Funds:		
	a) Equity Share Capital	443.93	443.93
	b) Other Equity	1,867.29	1,708.19
	Shareholders Fund	2,311.22	2,152.12
2	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	2,018.64	1,269.57
	ii) Other Financial Liabilities	6.78	6.77
	Provisions	13.20	11.07
	b) Deferred Tax Liabilities (Net)	-	2.69
	c) Non-current Tax Liabilities (Net)	6.79	30.18
	Non-Current Liabilities	2045.41	1320.28
3	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	2,246.75	2,116.23
	ii) Trade Payables	872.91	1,041.50
	iii) Other Financial Liabilities	117.57	290.89
	b) Other Current Liabilities	46.48	38.81
	c) Provisions	2.13	1.83
	Current Liabilities	3,285.84	3,489.26
	Total: Equity and Liabilities	7,642.47	6,961.66



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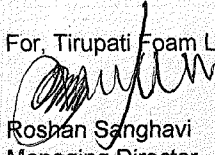
TIRUPATI FOAM LTD.

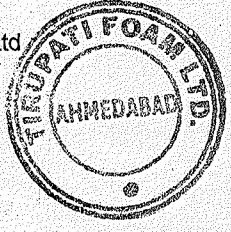
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NOTES:-

- 1 The above results were reviewed by the audit Committee and were approved and take on record by the Board of Directors in their meeting held on May 30,2019.
- 2 The figures for the quarter ended 31st March, 2019 and 31st March, 2018 are respective balancing figures between the audited figures in respect of the full financial year ended 31st March, 2019 and 31st March, 2018 and the published year to date figures upto the third quarter ended 31st December, 2018 and 31st December, 2017 respectively.
- 3 The above Financial Results have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 4 The Company has only one segment of activity.
- 5 Previous Year's figures have been regrouped, reclassified wherever considered necessary.

Date: 30/05/2019
Place: Ahmedabad

For, Tirupati Foam Ltd

 Roshan Sanghavi
 Managing Director
 DIN:01006989



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Date: 30/05/2019
Place: Ahmedabad

For, Tirupati Foam Ltd

Roshan Sanghavi
Managing Director
DIN:01006989

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FP & Associates

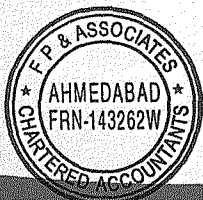
Chartered Accountants

Independent Auditor's Report of Tirupati Foam Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors
Tirupati Foam Limited

1. We have audited the accompanying statement of Ind AS financial results of TIRUPATI FOAM LIMITED ('the Company') for the year ended on 31st March, 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, as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors. The Statement, as it relates to the quarter ended march 31,2019, has been compiled from the related interim financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related financial statements prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim financial statements and annual financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

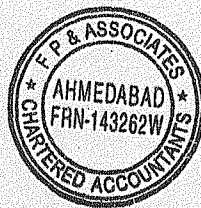
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Fazil S. Shah

**(F. S. SHAH)
PARTNER
Mem.No. 133589**

**Place: Ahmedabad
Date: 30.05.2019**



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Manufacturers of : POLYURETHANE FOAM

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

Date: 30.05.2019

Dear Sir,

BSE - 540904

Sub: Declaration for Unmodified Audit Report of Statutory Auditors on the Financial Results for the Quarter and Financial Year ended 31st March 2019

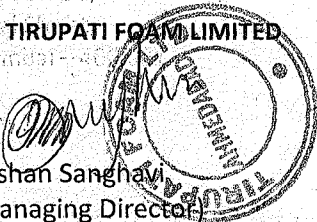
Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circulars No. SEBI/LAD— NRO/GN/2016-17/001 dated May 25, 2016 and Circular No: CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that M/s. F P & Associates, Statutory Auditors of our Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter / year ended 31st March, 2019.

This is for your information and record.

Thanking You.

Yours faithfully,
Bombay Stock Exchange Limited
P. J. Towers,

For TIRUPATI FOAM LIMITED
Mumbai - 400 001



Roshan Sanghani
(Managing Director)

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Circulars No. SEBI/LAD— NRO/GN/2016-17/001 dated May 25, 2016 and Circular No: CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that M/s. F P & Associates, Statutory Auditors of our Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter / year ended 31st March, 2019.

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