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TIRUPATI FOAM LTD.

Manufacturers of : POLYURETHANE FOAM

To
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

Date: 18.11.2019

Script Code: 540904

Subject: News Paper publication of Un-Audited Financial Statements for the Quarter Ended 30th September, 2019

This is to inform you that the Un Audited Financial Statements of the Company for the Quarter Ended on 30th September, 2019 which were adopted by the Board at its Board Meeting dated 14.11.2019, were published on following newspaper dated 16th November, 2019.

1. Business Standard (English Newspaper)
2. Jai Hind (Vernacular Paper)

Enclosed is the copy for your reference.

Kindly take the same on record.

Thanking you,

For **TIRUPATI FOAM LIMITED**

Aksha

CS AKSHA MEMON

(Company Secretary & Compliance Officer)

1 Non-Current Assets		
a) Property, plant and equipment	2,967.84	3,020.94
b) Right of Use of Assets	222.42	-
c) Investment Property	50.53	51.04
d) Intangible Assets	2.25	2.92
e) Capital work in Progress	115.84	-
e) Financial Assets		
i) Investments	0.89	0.89
ii) Other Financial Assets	18.47	14.93
f) Deferred tax Assets (Net)	6.28	3.17
Non-Current Assets	3,384.53	3,093.89
2 Current Assets		
a) Inventories	1,609.27	1,489.73
b) Financial Assets		
i) Trade Receivables	2,717.72	2,714.28
ii) Cash and Cash Equivalents	14.98	16.85
ii) Other Balance with Banks	27.33	34.72
ii) Other Financial Assets	40.49	35.16
c) Other Current Assets	245.14	257.84
Current Assets	4,654.95	4,548.57
Total Assets	8,039.47	7,642.46
B Equity and Liabilities		
1 Shareholder's Funds:		
a) Equity Share Capital	443.93	443.93
b) Other Equity	1,905.66	1,867.29
Shareholders Fund	2,349.59	2,311.22
2 Non-Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,036.74	2,018.64
ii) Lease Liabilities	223.66	-
iii) Other Financial Liabilities	6.77	6.77
b) Provision	14.42	13.20
c) Income Tax Liabilities (Net)	0.03	6.79
Non-Current Liabilities	2,281.62	2,045.40
3 Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,141.04	2,246.75
ii) Lease Liabilities	0.002	-
iii) Trade Payables	1,052.63	872.91
iv) Other Financial Liabilities	102.57	117.57
b) Other Current Liabilities	30.20	46.48
c) Provisions	81.82	2.13
Current Liabilities	3,408.26	3,285.84
Total: Equity and Liabilities	8,039.47	7,642.46

Notes:

- The above results were reviewed by the audit Committee and were approved and taken on record by the Board of Directors in their meeting held on November 14, 2019. Further, in accordance with the requirements under Regulation 33 of the Listing Regulations, the Statutory Auditors have carried out Limited Review for the quarter ended 30.09.2019 and the review report has been approved by the Board.
- 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.
- Effective April 01, 2019, the Company has adopted Ind AS 116 "Leases" and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-of-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.
- The Company has chosen to exercise the option of lower tax rate of 25.17% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. Accordingly, the Company has recognized provision for income tax for the six months ended on September 30, 2019 and remeasured deferred tax balances basis the rate prescribed in the said section.
- The Company has only one segment of activity.
- Previous Year's figures have been regrouped, reclassified wherever considered necessary.

Date: 14.11.2019
Place: Ahmedabad

A. CASH FLOW FROM OPERATING ACTIVITIES

Net Profit Before tax and after exceptional items	157.06	165.31
Adjustment for		
Depreciation and Amortisation & Exceptional items	80.43	93.56
Finance Costs	257.43	239.86
Interest/Rent received	(17.06)	(17.94)
Profit on sale of Fixed Assets	(0.31)	-
Operating Profit before Working Capital Changes	477.55	480.79
Adjustment for :		
(Increase) / Decrease in Trade Receivables	(3.45)	(427.67)
(Increase) / Decrease in Financial Assets	(8.87)	0.25
(Increase) / Decrease in Inventories	(119.55)	33.25
(Increase) / Decrease in Other assets	12.70	(250.80)
Increase / (Decrease) in Trade and other payables	148.43	(21.39)
Increase / (Decrease) in Provisions	81.09	107.51
Cash generated from Operations activities	587.90	(78.06)
Direct Taxes Paid (Net of Refund)	49.04	66.59
Net Cash from Operating Activities (A)	538.86	(144.65)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and equipment	(141.14)	(21.89)
Proceeds from sale of Property, Plant and equipment	0.70	0.35
Interest/Dividend/Rent received	17.06	17.94
(Increase) / Decrease in Other Bank Balances	7.39	163.58
Net Cash used in Investing Activities (B)	(116.00)	159.98
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Non- Current Borrowings	16.49	223.22
Increase / (Decrease) in Short Term Borrowings	(105.71)	109.41
Payment of Lease Liabilities	(11.19)	-
Finance Cost Paid	(244.63)	(239.22)
Dividend Paid	(66.11)	(88.14)
Dividend Distribution Tax (DDT)	(13.59)	(17.94)
Net Cash used in Financing Activities (C)	(424.73)	(12.67)
NET INCREASE/(DECREASE) IN CASH & EQUIVALENTS	(1.87)	2.67
Cash & Cash Equivalents at the beginning of the year	16.85	12.92
Cash & Cash Equivalents at the end of the year	14.98	15.59

For, Tirupati Foam Ltd

Deepak T Mehta
Whole Time Director

TIRUPATI FOAM LIMITED

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

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

Amount In (₹ IN LACS)

PART - I	Quarter ended			Half Yearly		Yearly
	Unaudited Quarter ended 30/09/2019	Unaudited Quarter ended 30/06/2019	Unaudited Quarter ended 30/09/2018	Unaudited Quarter ended 30/09/2019	Unaudited Quarter ended 30/09/2018	Audited Year ended 31/03/2019
1	Revenue From Operation					
(a)	1,876.33	2,058.11	2,463.61	3,934.44	5,080.36	10,240.76
(b)	9.97	8.57	8.31	18.54	17.94	36.87
	1,886.29	2,066.68	2,471.92	3,952.97	5,098.30	10,277.63
2	Expenses					
(a)	1,421.47	1,442.20	1,897.30	2,863.67	4,092.48	8,240.17
(b)	-	-	-	-	-	-
(c)	(89.37)	120.65	58.32	31.28	35.90	(70.48)
(d)	25.17	25.80	29.35	50.97	51.23	113.92
(f)	132.30	125.13	112.89	257.43	239.86	459.88
(g)	41.53	38.90	53.31	80.43	93.56	177.89
(h)	277.36	234.78	236.67	512.14	419.96	987.53
	1,808.45	1,987.46	2,387.84	3,795.91	4,932.99	9,908.91
3	Profit (Loss) before exceptional items and tax					
	77.84	79.22	84.08	157.06	165.31	368.72
4	Exceptional Items					
	-	-	-	-	-	-
5	Profit (Loss) before Taxes					
	77.84	79.22	84.08	157.06	165.31	368.72
6	Tax Expenses					
	20.48	21.80	27.75	42.28	51.45	109.76
	(1.48)	(1.67)	(5.24)	(3.15)	(7.28)	(5.97)
	19.00	20.13	22.51	39.13	44.17	103.79
7	Net Profit / (Loss) from ordinary activities after tax (5-6)					
	58.84	59.09	61.57	117.93	121.14	264.93
8	Other Comprehensive Income					
8A	Items that will not be reclassified to profit or loss:					
(i)	0.09	0.09	(0.27)	0.18	(0.54)	0.35
(ii)	(0.02)	(0.02)	0.07	(0.04)	0.15	(0.10)
	0.06	0.07	(0.20)	0.13	(0.39)	0.25
9	Total Comprehensive Income for the period (7+8)					
	58.90	59.16	61.37	118.06	120.75	265.18
10	Paid up Equity Share Capital (face value of Rs. 10/- each)					
	440.07	440.07	440.07	440.07	440.07	440.07
11	Earning per share (before extra ordinary items) (of					

Particulars	(AMOUNT IN LAHS)	
	As at 30.9.2019 (Unaudited)	As at 31.03.2019 (Audited)
A Assets		
1 Non-Current Assets		
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b) Right of Use of Assets	222.42	-
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c) Provisions	81.82	2.13
Current Liabilities	3,408.26	3,285.84
Total: Equity and Liabilities	8,039.47	7,642.46

PARTICULARS	(AMOUNT IN LAHS)	
	Half year ended 30th September, 2019 (Unaudited)	Half year ended 30th September, 2018 (Unaudited)
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Net Profit Before tax and after exceptional items	157.06	165.31
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Depreciation and Amortisation & Exceptional items	80.43	93.56
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Cash & Cash Equivalents at the end of the year	14.98	15.59

Notes:

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Date: 14.11.2019
Place: Ahmedabad

For, Tirupati Foam Ltd

Deepak T Mehta
Whole Time Director