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

## Manufacturers of : POLYURETHANE FOAM

Date: 18.11.2019

Dalal Street, Mumbai-400001

Phiroze Jeejeebhoy Towers

The BSE Limited

Script Code: 540904

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

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

AKShg

CS AKSHA MEMON (Company Secretary & Compliance Officer)

State Bank of India, RACPC SURAT. Sal- Authorized Officer & Chief Manage

### Place : Surat September sor sorts mer and and the transformet of the Uneudited Financial Hardina to the Uneudited Financial Hardina on the Onb Date

# TIRUPATI FOAM LIMITED

Registered Office: "TIRUPATI" House, 4th Floor, Nr. Topaz Restaurant, University Road, Polytechnic Char Rasta, Ambawadi, Ahmedabad-380015. Gujarat, INDIA Tele.: 26304652/53/54/55 Fax.: 91-79-26304658, Email: tirufoam@tirupatifaom.com · Website: www.tirupatifoam.com, www.sweetdreamindia.com

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

|  |                       | Quarter ended           |                            |  | Half Yearly  |                            | Yearly                |  |
|--|-----------------------|-------------------------|----------------------------|--|--|----------------------------|-----------------------|--|
| PART - I   |                       | naudited<br>arter ended | Unaudited<br>Quarter ended | Unaudited Unaudited<br>uarter ended Quarter ended  |  | Unaudited<br>Quarter ended | Audited<br>Year ended |  |
| PARTICULARS  | 30                    | )/09/2019               | 30/06/2019                 | 30/09/2018   | 30/09/2019   | 30/09/2018                 | 31/03/2019            |  |
| 1 Revenue From Operation   |                       |                         |                            |  |  |                            |                       |  |
| (a) Revenue From Operations  |                       | 1,876.33                | 2,058.11                   | 2,463.61   | 3,934.44   | 5,080.36                   | 10,240.76             |  |
| (b) Other Income   | and a strength of the | 9.97                    | 8.57                       | 8.31   | 18.54  | 17.94                      | 36.87                 |  |
| Total Revenue (a+b)  |                       | 1,886.29                | 2,066.68                   | 2,471.92   | 3,952.97   | 5,098.30                   | 10,277.63             |  |
| 2 Expenses   |                       | 1                       |                            |  | The second second  |                            | 1-1-1-                |  |
| (a) Cost of Materials consumed   |                       | 1,421.47                | 1,442.20                   | 1,897.30   | 2,863.67   | 4,092.48                   | 8,240.17              |  |
| (b) Purchase of Stock-in-trade   |                       | -                       |                            |  |  | -                          | STILL & STATE         |  |
| (c) Changes in inventories of finished g                                       | oods, work-in-        | (89.37)                 | 120.65                     | 58.32  | 31.28  | - 35.90                    | (70.48)               |  |
| (d) Employee Benefits Expense  |                       | 25.17                   | 25.80                      | 29.35  | 50.97  | 51.23                      | 113.92                |  |
| (f) Financial Costs  |                       | 132.30                  | 125.13                     | 112.89   | 257.43   | 239.86                     | 459.88                |  |
| (g) Depreciation and amortisation Exp  | ense                  | 41.53                   | 38.90                      | 53.31  | 80.43  | 93.56                      | 177.89                |  |
| (h) Other expenses   |                       | 277.36                  | 234.78                     | 236.67   | 512.14   | 419.96                     | 987.53                |  |
| Total Expenses   |                       | 1,808.45                | 1,987.46                   | 2,387.84   | 3,795.91   | 4,932.99                   | 9,908.91              |  |
| 3 Profit (Loss) before exceptional ite   | ms and tax            | 77.84                   | 79.22                      | 84.08  | 157.06   | 165.31                     | 368.72                |  |
| 4 Exceptional Items  |                       | -                       |                            | 1.1.1  |  |                            | · · · · · ·           |  |
| 5 Profit ( Loss) before Taxes  |                       | 77.84                   | 79.22                      | 84.08  | 157.06   | 165.31                     | 368.72                |  |
| 6 Tax Expenses   |                       |                         |                            |  | -  | the second days            | and the second        |  |
| Current Tax *  |                       | 20.48                   | 21.80                      | 27.75  | 42.28  | 51.45                      | 109.76                |  |
| Deffered Tax   |                       | (1.48)                  | (1.67)                     | (5.24)   | (3.15)   | (7.28)                     | (5.97                 |  |
| Total Tax Expenses   |                       | 19.00                   | 20.13                      | 22.51  | 39.13  | 44.17                      | 103.79                |  |
| Net Profit / (Loss) from ordinary a  | tivities after tax    |                         | -                          |  | of the stand with the  | liber                      | 10 245 7 1            |  |
| 7 (5-6)  | The second second     | 58.84                   | 59.09                      | 61.57  | 117.93   | 121.14                     | 264.93                |  |
| 8 Other Comprehensive Income   | and the second second |                         |                            | 2001 2015  | The case of the  |                            |                       |  |
| 8A Items that will not be reclassified   |                       | 0.09                    | 0.09                       | (0.27)   | 0.18   | (0.54)                     | 0.35                  |  |
| (i) Remeasurement benefit of defin<br>(ii) Income Tax expense on remeasurement |                       | (0.02)                  |                            |  | (0.04)   | 0.15                       | (0.10                 |  |
| defined benefit plans  | diement benefit of    | (0.02)                  | (0.02)                     | 0.07   | (0.04)   | 0.13                       | (0.10                 |  |
| Total Comprehensive Income   |                       | 0.06                    | 0.07                       | (0.20)   | 0.13   | (0.39)                     | 0.25                  |  |
| 9 Total Comprehensive Income for t   | he period (7+8)       | 58.90                   | 59.16                      | 61.37  | 118.06   | 120.75                     | 265.18                |  |
| Paid up Equity Share Capital (face   |                       | -                       |                            | STREET, STREET |  |                            |                       |  |
| 10 each)   | and the second second | 440.07                  | 440.07                     | 440.07   | 440.07   | 440.07                     | 440.07                |  |
| 11 Earning per share (before extra or  | dinary items) (of     |                         | 1                          |  | and the second s |                            |                       |  |

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| a character of the second second  |                      |                         |   |   |  |
|---|----------------------|-------------------------|---|---|--|
| 1 Non-Current Assets  |                      |                         | A. CASH FLOW FROM OPERATING ACTIVITIES  |   |  |
| a) Property, plant and equipment  | 2,967.84             | 3,020.94                | Net Profit Before tax and after exceptional items   | 157.06  | 165.3  |
| b) Right of Use of Assets   | 222,42               | in the second           | Adjustment for  |   | -  |
| c) Investment Property<br>d) Intangible Assets  | 50.53<br>2.25        | 51.04<br>2.92           | Depreciation and Amortisation & Exceptional items   | 80.43   | 93.5   |
| e) Capital work in Progress   | 115.84               | 2.92                    | Finance Costs   | 257.43  | 239.8  |
| e) Financial Assets   | 113.04               |                         | Interest/Rent received  |   |  |
| i) Investments  | 0.89                 | 0.89                    |   | (17.06)   | (17.9  |
| ii) Other Financial Assets  | 18.47                | 14.93                   | Profit on sale of Fixed Assets  | (0.31)  |  |
| f) Deffered tax Assets (Net)  | 6.28                 | 3.17                    | Operating Profit before Working Capital Changes   | 477.55  | 480.7  |
| Non Current Assets  | 3,384.53             | 3,093.89                | The second   | THE REAL PROPERTY OF  |  |
| and the state of the | 11 11 11 11          | 1                       | Adjustment for :  |   |  |
| 2 Current Assets  |                      |                         | (Increase) / Decrease in Trade Receivables  | (3.45)  | (427.6   |
| a) Inventories  | 1,609.27             | 1,489.73                | (Increase) / Decrease in Financial Assets   | (8.87)  | 0.2  |
| b) Financial Assets<br>i) Trade Receivables   | 2,717.72             | 2,714.28                | (Increase) / Decrease in Inventories  | (119.55)  | 33.2   |
| i) Cash and Cash Equivalents  | 14.98                | 16.85                   | (Increase) / Decrease in Inventions   | 12.70   | (250.8   |
| ii) Other Balance with Banks  | 27.33                | 34.72                   |   |   |  |
| ii) Other Financial Assets  | 40.49                | 35.16                   | Increase / (Decrease) in Trade and other payables   | 148.43  | (21.3  |
| c) Other Current Assets   | 245.14               | 257.84                  | Increase / (Decrease) in Provisions   | 81.09   | 107.5  |
| Current Assets  | 4,654.95             | 4,548.57                |   |   |  |
| Total Assets  | 8,039.47             | 7,642.46                | Cash generated from Operations acitivities  | 587.90  | (78.0  |
|   | - Find and           |                         | Direct Taxes Paid (Net of Refund)   | 49.04   | 66.5   |
| B Equity and LiabBitles   | in the second second | and some the            | Net Cash from Operating Activities (A)  | 538.86  | (144.6   |
| IShareholder's Funds:   | A REAL PROPERTY.     | No The Lot              | I HAVE PROPERTY AND A DESCRIPTION OF AN ADDRESS OF AN ADDRESS OF ADDRESS<br>ADDRESS OF ADDRESS OF ADDR |   | 2  |
| a) Equity Share Capital   | 443.93               | 443.93                  | B CASH FLOW FROM INVESTING ACTIVITIES   |   |  |
| b) Other Equity   | 1,905.66             | 1,867.29                | Purchases of Property, Plant and equipment  | (141.14)  | (21.8  |
| Shareholders Fund   | 2.349.59             | 2.311.22                | Proceeds from sale of Property, Plant and equipment   | 0.70  | 0.3  |
|   |                      |                         |   |   |  |
| 2 Non-Current Liabilities   |                      | and the second second   | Interest/Dividend/Rent received   | 17.06   | 17.9   |
| a) Financial Liabilities  |                      | 1 1 1 1 1 1             | (Increase) / Decrease in Other Bank Balances  | 7.39  | 163.5  |
| i) Borrowings   | 2,036.74             | 2,018.64                | Net Cash used in Investing Activities (B)   | (116.00)  | 159.9  |
| ii) Lease Liabilities   | 223.66               | int                     | and the second state of th    |   |  |
| iii) Other Financial Liabilities  | 6.77<br>14.42        | 6.77                    | C CASH FLOW FROM FINANCING ACTIVITIES   |   |  |
| b)Provision<br>c) Income Tax Liabilities (Net)  | 14.42                | 13.20                   | Increase / (Decrease) in Non- Current Borrowings  | 16.49   | 223.2  |
| Non-Current Liabilities   | 2281.62              | 2045.40                 | Increase / (Decrease) in Short Term Borrowings  | (105.71)  | 109.4  |
| Non-Current Liabrintes  | 2201102              | 2040.40                 | Payment of Lease Liabilities  | (11.19)   | 109,4  |
| 3 Current Liabilities   | -                    | · · · · · · · · · · · · |   |   | (000   |
| a) Financial Liabilities  | af 1 Thinks          |                         | Finance Cost Paid   | (244.63)  | (239.2   |
| i) Borrowings   | 2,141.04             | 2,246.75                | Dividend Paid   | (66.11)   | (88.1  |
| ii) Lease Liabilities   | 0.002                | -                       | Dividend Distribution Tax (DDT)   | (13.59)   | (17.9  |
| iii) Trade Payables   | 1,052.63             | 872.91                  | Net Cash used in Financing Activities (C)   | (424.73)  | . (12.0  |
| iv) Other Financial Liabilities   | 102.57               | 117.57                  | the state of the s    |   |  |
| b) Other Current Liabilities  | 30.20                | 46.48                   | NET INCREASE/(DECREASE) IN CASH & EOUIVALENTS   | (1.87)  | 2.0  |
| c) Provisions   | 81.82                | 2.13                    | Cash & Cash Equivalents at the beginning of the year  | 16.85   | 12.9   |
| Current Liabilities   | 3,408.26             | 3,285.84                |   | the second se | and the second day of the seco |
| Total: Equity and Liabilities   | 8,039.47             | 7,642.46                | Cash & Cash Equivalents at the end of the year  | 14.98   | 15.5   |

#### Notes:

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- 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.
- 2. 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.
- 3. 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.
- 4. 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.
- 5. The Company has only one segment of activity.

6. Previous Year's figures have been regrouped, reclassified wherever considered necessary.

For, Tirupati Foam Ltd

Date: 14.11.2019 Place: Ahmedabad

Deepak T Mehta Whole Time Director

| 10.00 | and the second se | B.  | हजावा स्ता. सुप्रम                                 | ા કાટના દેવાલા પ  |  | ા ના ગામ ગામ ગામ ગામ ગામ ગામ ગામ ગામ ગામ ગા |                           |
|-------|---|---|--|---|--|---|---------------------------|
|       | Registered Office: "TIRUPAT<br>Polytechnic Char Rasi<br>Tele.: 26304652/ 53/ 54/ 55<br>• Website: www   | Fax.: 91-79<br>tirupatifoa                            | 4th Floor, 1<br>adi, Ahme<br>9-2630465<br>m.com, w | Nr. Topaz<br>dabad-380<br>8, <b>Email:</b> 1<br>ww.sweeto | Restauran<br>015. Guja<br>tirufoam@t<br>treamindia | .com  | i.com                     |
| Fa    | actory: Plot No. 4-A, Block No.<br>(Guj.) INDIA. Tel  | 65, Village<br>e.: 02764-2                            | e, Khatraj,<br>281049-28                           | Post: Khat<br>1224 Fax:                                   | raj, 1a. Kal<br>91-2764-28                         | ol, Dist. Ga<br>31225                       | ndninagar                 |
|       | STATEMENT OF UNAUDITED FIN  | ANCIAL RESU   | ILTS FOR QU  | ARTER ENDE  | 0 30th,SEPTE                                       |   | nt in (* IN LACS)         |
|       |   | Quarter ended   |  | Half Yearty   |  | Yearty                                      |                           |
| _     | PART - I<br>PARTICULARS   | Unaudited <sup>1</sup><br>Quarter ended<br>30/09/2019 | Unaudited<br>Quarter ended<br>30/06/2019           | Unaudited<br>Quarter ended<br>30/09/2018                  | Unaudited<br>Quarter ended<br>30/09/2019           | Unaudited<br>Quarter ended<br>30/09/2018    | Audited<br>Year ended     |
|       |   | 30/03/2013  | 00/00/2010   | 00/00/10/0  | 00/00/2010   | 30/09/2010                                  | Unduration                |
|       | Revenue From Operation  | 1.070.00  | 2.050.11   | 2 462 61  | 2024 44  | E 080.26                                    | 10 240 76                 |
|       | Revenue From Operations   | 1,876.33  | 2,058.11<br>8.57                                   | 2,463.61<br>8.31  | 3,934.44   | 5,080.36                                    | <u>10,240.76</u><br>36.87 |
| (D)   | Other Income<br>Total Revenue (a+b)   | 1,886.29  | 2,066.68   | 2,471.92  | 3,952.97   | 5,098.30                                    | 10,277.63                 |
| 2     |   | 1,000.23  | 2,000.00   | £,47132   |  | 5,050.50                                    | 10,211.03                 |
| _     | Cost of Materials consumed  | 1,421.47  | 1,442.20   | 1,897.30  | 2,863.67   | 4,092.48                                    | 8,240.17                  |
| _     | Purchase of Stock-in-trade  | -   | -  | -   | -  | 1,052.10                                    |                           |
| (c)   | Changes in inventories of finished goods, work-in-  | (89.37)   | 120.65   | 58.32   | 31.28  | 35.90                                       | (70.48)                   |
| (d)   | Employee Benefits Expense   | 25.17   | 25.80  | 29.35   | 50.97  | 51.23                                       | 113.92                    |
| (f)   | Financial Costs   | 132.30  | 125.13   | 112.89  | 257.43   | 239.86                                      | 459.88                    |
| (g)   | Depreciation and amortisation Expense   | 41.53   | 38.90  | 53.31   | 80.43  | 93.56                                       | 177.89                    |
| (h)   | Other expenses  | 277.36  | 234.78   | 236.67  | 512.14   | 419.96                                      | 987.53                    |
|       | Total Expenses  | 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  |   |  |   |  |   |                           |
|       | Current Tax   | 20.48   | 21.80  | 27.75   | 42.28  | 51.45                                       | 109.76                    |
|       | Deffered Tax  | (1.48)  | (1.67)   |   | (3.15)   | (7.28)                                      | (5.97)                    |
|       | Total Tax Expenses<br>Net Profit / (Loss) from ordinary activities after tax  | 19.00   | 20.13  | 22.51   | 39.13  | . 44.17                                     | 103.79                    |
| 7     | (5-6)<br>Other Comprehensive Income   | 58.84   | 59.09  | 61.57   | 117.93   | 121.14                                      | 264.93                    |
| 8A    | Items that will not be reclassified to profit or loss:  |   |  |   |  | -   |                           |
|       | (i) Remeasurement benefit of defined benefit plans  | 0.09  | 0.09   | (0.27)  | 0.18   | (0.54)                                      | 0.35                      |
|       | (ii) Income Tax expense on remeasurement benefit of<br>defined benefit plans  | (0.02)  | (0.02)   | 0.07  | (0.04)<br>0.13                                     | (0.39)                                      | (0,10)                    |
|       | Total Comprehensive Income  | 0.06  | 0.07   | (0.20)  | 0.13   | (0.35)                                      | ,023                      |
| 9     | Total Comprehensive Income for the period (7+8)<br>Paid up Equity Share Capital (face value of Rs. 10/-   | 58.90   | 59.16  | 61.37   | 118.06   | 120.75                                      | 265.18                    |
|       |   |   | 440.07   |   | 440.07   |   | 440.07                    |

ALLANCES SEEDT AS AT SEPTEMBER SU, 2019

| CASH FLOW STATEMENT FOR TH | HALF YEAR ENDED | <b>30TH SEPTEMBER, 2019</b> |
|----------------------------|-----------------|-----------------------------|
|----------------------------|-----------------|-----------------------------|

|  | (AMOUNT IN LARK  |  |  |
|--|--|--|--|
| Particulars  | As at 30.3.2019  | As at 31.03.2019                                   |  |
|  | (Unaudited)  | (Audited)  |  |
| A Assets   | P  |  |  |
| Non-Current Assets   | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1                                |  |  |
| a) Property, plant and equipment   | 2,967.84   | 3.020.9  |  |
|  | 222.42   | 3,020.9  |  |
| b) Right of Use of Assets  | 50.53  |  |  |
| c) Investment Property   | 2.25   | 51.0   |  |
| d) Intangible Assets   |  | 2.92   |  |
| e) Capital work in Progress  | 115.84   |  |  |
| e) Financial Assets  |  |  |  |
| i) Investments   | 0.89   | 0.8  |  |
| ii) Other Financial Assets   | 18.47  | 14.9   |  |
| f) Deffered tax Assets (Net)   | 6.28   | 3.1  |  |
| Non Current Assets   | 3,384.53   | 3,093.8  |  |
| 2 Current Ameta  |  |  |  |
| a) Inventories   | 1 600 97   | 1 490 7  |  |
| b) Financial Assets  | 1,609.27   | 1,489.7  |  |
| i) Trade Receivables   | 2,717.72   | 2,714.2  |  |
| ii) Cash and Cash Equivalents  | 14.98  | 16.8   |  |
| ii) Other Balance with Banks   | 27.33  | 34.7   |  |
| ii) Other Financial Assets   | 40.49  | 35.1   |  |
| c) Other Current Assets  | 245,14   | 257.8  |  |
| Current Assets   | 4,654.95   |  |  |
| Total Assets   | 8,039.47   | 4,548.5  |  |
| 1 Shareholder's Funds:<br>a) Equity Share Capital  | 443.93   | 443.9  |  |
| b) Other Equity  | 1,905.66   | 1,867.29   |  |
| Shareholders Fund  | 2,349.59   | 2,311.2  |  |
| 2 Non-Current Ligh littes  |  |  |  |
| a) Financial Liabilities   | and the second second  |  |  |
| i) Borrowings  | 2,036.74   | 2,018.6  |  |
| i) Lease Linbilities   | 223.66   | 2,010.0  |  |
| iii) Other Financial Lightities  | 6.77   | 6.7  |  |
| b)Provision  | 14.42  | 13.2   |  |
| c) Income Tax Liabilities (Net)  | 14.44  | 6.7  |  |
|  | 0.03   |  |  |
|  | 0.03   |  |  |
| Non-Current Liabilities  | 0.03   | 2045.4   |  |
| Non-Current Liabilities  |  |  |  |
| Non-Current Liabilities<br>a) Financial Liabilities  | 2281,62  | 2045.4   |  |
| Non-Current Liabilities<br>a) Financial Liabilities<br>i) Borrowings   | <u>2281,62</u><br>2,141.04   | 2045.4   |  |
| Non-Current Liabilities<br>a) Financial Liabilities<br>i) Borrowings<br>ii) Lonze Liabilities  | 2281,62<br>2,141.04<br>0.002   | 2045.4<br>2,246.7                                  |  |
| Non-Current Liabilities<br>a) Financial Liabilities<br>i) Borrowings<br>ii) Loase Liabilities<br>iii) Trade Psyables   | 2281.62<br>2,141.04<br>0.002<br>1,052.63                             | 2045.4<br>2,246.7<br>872.9                         |  |
| Non-Current Liabilities<br>a) Financial Liabilities<br>a) Financial Liabilities<br>ii) Joase Liabilities<br>iii) Jrade Psychles<br>iii) Trade Psychles<br>iv) Other Financial Liabilities  | 2281.62<br>2,141.04<br>0.002<br>1,052.63<br>102.57                   | 2045.4<br>2,246.7<br>872.9<br>117.5                |  |
| Non-Current Liabilities<br>a) Financial Liabilities<br>i) Borrowings<br>ii) Lease Liabilities<br>iii) Trado Payables<br>iv) Other Financial Liabilities<br>b) Other Current Liabilities  | 2281,62<br>2,141.04<br>0,002<br>1,052.63<br>102.57<br>30.20          | 2045.4<br>2,246.7<br>872.9<br>117.5<br>46.4        |  |
| Non-Current Liabilities<br>a) Financial Liabilities<br>a) Financial Liabilities<br>i) Borrowings<br>ii) Lease Liabilities<br>iii) Trado Payables<br>iv) Other Financial Liabilities<br>b) Other Current Liabilities<br>c) Provisions | 2281,42<br>2,141.04<br>0.002<br>1,052.63<br>102.57<br>30.20<br>81.82 | 2045.4<br>2,246.7<br>872.9<br>117.5<br>46.4<br>2,1 |  |
| Non-Current Liabilities<br>a) Financial Liabilities<br>i) Borrowings<br>ii) Lease Liabilities<br>iii) Trado Payables<br>iv) Other Financial Liabilities<br>b) Other Current Liabilities  | 2281,62<br>2,141.04<br>0,002<br>1,052.63<br>102.57<br>30.20          |  |  |

| _   | (AMOUNT IN LAR                                       |  |  |  |  |  |
|-----|--|--|--|--|--|--|
|     | PARTICULARS  | Half year ended 30th<br>September, 2019<br>(Unaudited) | Half year ended 30th<br>September, 2018<br>(Unaudited) |  |  |  |
| A., | CASH FLOW FROM OPERATING ACTIVITIES                  |  |  |  |  |  |
|     | Net Profit Before tax and after exceptional items    | 157.06   | 165.31   |  |  |  |
|     | -Adjustment for                                      | X  |  |  |  |  |
|     | 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 :                                     | The Miles  | - S- DUM   |  |  |  |
|     | (Increase) / Decrease in Trade Receivables           | (3.45)   |  |  |  |  |
|     | (Increase) / Decrease in Financial Assets            | (8.87)   | 0.25   |  |  |  |
|     | (Increase) / Decrease in Inventories                 | (119.55)   |  |  |  |  |
|     | (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 acitivities           | * 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)   |  |  |  |  |
|     | 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                  | and search being                                       | - Des Line Line  |  |  |  |
|     | Increase / (Decrease) in Non- Current Borrowings     | 16.49  | 223.22   |  |  |  |
|     | Increase / (Decrease) in Short Term Borrowings       | (105.71)   |  |  |  |  |
|     | Payment of Lease Liabilities                         | (11.19)  |  |  |  |  |
|     | Finance Cost Paid                                    | (244.63)   |  |  |  |  |
|     | Dividend Paid  | (66.11)  |  |  |  |  |
|     | Dividend Distribution Tax (DDT)                      | (13.59)  |  |  |  |  |
|     | Net Cash used in Financing Activities (C)            | (424.73)   | (12.67)  |  |  |  |
|     | NET INCREASE/(DECREASE) IN CASH & EQUIVALENTS        |  |  |  |  |  |
|     | 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  |  |  |  |

#### 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.

2. 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.

3. 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.

4. 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.

5. The Company has only one segment of activity.

6. Previous Year's figures have been regrouped, reclassified wherever considered necessary.

For, Tirupati Foam Ltd

Date: 14.11.2019 Place: Ahmedabad

**Deepak T Mehta** Whole Time Director