



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,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street Mumbai- 400001

Date: 17.11.2018

**SUBJECT: NEWS PAPER PUBLICATION OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30<sup>TH</sup> SEPTEMBER, 2018**

With reference to our submission of Unaudited Standalone Financial Results for the quarter ended on 30th September, 2018 along with the Limited Review Report submitted by the Auditors of the Company is dated 14<sup>th</sup> November, 2018 we here by submit the news paper cutting of the Unaudited results in following newspaper dated 16<sup>th</sup> November, 2018 for your reference:

1. Business Standard of India (English Newspaper).
2. Jai Hind (Vernacular Language).

Kindly take on note.

Thanking You.  
Yours faithfully,

*Aksha*

Memon Aksha  
(Company Secretary & Compliance Officer)

**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

**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@tirupatifoam.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

## PART - I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th September-2018

Sr. No	PARTICULARS	QUARTER ENDED			Half Yearly		Yearly
		UnAudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited year
		Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	ended
		9/30/2018	6/30/2018	9/30/2017	9/30/2018	9/30/2017	3/31/2018
<b>1</b>	<b>Revenue From Operation</b>						
	(a) Revenue From Operation	2,463.61	2,616.75	2,261.94	5,080.36	4,891.76	9,983.74
	(b) Other Income	8.31	9.63	23.41	17.94	35.65	60.31
	<b>Total Revenue (a+b)</b>	<b>2,471.92</b>	<b>2,626.38</b>	<b>2,285.34</b>	<b>5,098.30</b>	<b>4,927.41</b>	<b>10,044.05</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,897.30	2,195.18	1,955.36	4,092.48	3,978.19	8,088.95
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	© Changes in inventories of finished goods, work in progress and stock in trade	58.32	(22.42)	(112.74)	35.90	(159.43)	(177.88)
	(d) Employee benefit expense	29.35	21.88	20.87	51.53	34.76	95.58
	(e) Excise Duty	-	-	0.00	-	295.04	294.98
	(f) Finance Cost	112.89	126.97	94.35	239.86	191.18	401.02
	(g) Depreciation & amortisation expense	53.31	40.25	46.31	93.56	92.50	191.23
	(h) Other Expenditure	236.67	183.29	221.76	419.96	361.69	824.68
	<b>Total expenses</b>	<b>2,387.84</b>	<b>2,545.15</b>	<b>2,225.91</b>	<b>4,932.99</b>	<b>4,793.93</b>	<b>9,718.58</b>
3	Profit / (Loss) from operations before exceptional items (1-2)	84.08	81.23	59.43	165.31	133.48	325.49
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before Tax (3+4)	84.08	81.23	59.43	165.31	133.48	325.49
6	Tax Expense						
	(a) Current Tax	27.75	23.70	24.27	51.45	53.67	119.43
	(b) Deferred Tax	(5.24)	(2.04)	(4.91)	(7.28)	(10.95)	(11.63)
	<b>Total Tax Expense</b>	<b>22.51</b>	<b>21.66</b>	<b>19.35</b>	<b>44.17</b>	<b>42.72</b>	<b>107.80</b>
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	61.58	59.57	40.08	121.15	90.76	217.69
8	Other Comprehensive Income						
8A	Items that will not be reclassified to profit or loss:						
	(i) Remeasurement benefit of defined benefit plans	(0.27)	(0.27)	-	(0.54)	-	(1.09)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	0.07	0.08	-	0.15	-	0.36
	<b>Total Comprehensive Income</b>	<b>(0.20)</b>	<b>(0.19)</b>	<b>(0.39)</b>	<b>(0.39)</b>	<b>(0.39)</b>	<b>(0.73)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	61.38	59.38	40.08	120.76	90.76	216.96
10	Paid-up equity share capital (Face Value of ₹10 each)	440.07	440.07	440.07	440.07	440.07	440.07
11	Earning per share (before extra ordinary items) of Rs. 10/- each						
	Basic	1.40	1.35	0.91	2.76	2.06	4.95
	Diluted	1.40	1.35	0.91	2.76	2.06	4.95

**NOTES:-**

- 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 November 14, 2018. Further, in accordance with the requirements under Regulation 33 of the Listing Regulations, the Statutory Auditors have carried out Limited Review for the year ended 30.09.2018 and the review report has been approved by the Board.
- The Company adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2017 (transition date being April -1, 2016) and accordingly, the financial results for the quarter/year year ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for the quarter/year year ended September 30, 2017 have also been recasted as per the recognition and measurement principles of Ind-AS 34.
- 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.
- The Company has only one segment of activity.
- Previous Year's figures have been regrouped, reclassified wherever considered necessary.

### TIRUPATI FOAM LIMITED BALANCE SHEET AS AT SEPTEMBER 30, 2018

Particulars	(Rs. in Lakhs)		Particulars	(Rs. in Lakhs)	
	As at 30/09/2018 (UnAudited)	As at 31/03/2018 (Audited)		As at 30/09/2018 (UnAudited)	As at 31/03/2018 (Audited)
<b>A Assets</b>			<b>B Equity and Liabilities</b>		
<b>1 Non-Current Assets</b>			<b>1 Shareholder's Funds:</b>		
a) Property, plant and equipment	2,015.25	2,086.07	a) Equity Share Capital	443.92	443.92
b) Investment Property	51.56	52.09	b) Other Equity	1,722.87	1,708.19
c) Intangible Assets	3.60	4.27	<b>Shareholders Fund</b>	<b>2,166.79</b>	<b>2,152.11</b>
d) Financial Assets			<b>2 Non-Current Liabilities</b>		
i) Investments	0.89	0.89	a) Financial Liabilities		
iii) Other Financial Assets	13.51	13.51	i) Borrowings	1,493.44	1,269.56
e) Non Current Tax Assets (Net)	4.74	-	ii) Other Financial Liabilities	6.77	6.77
<b>Non Current Assets</b>	<b>2,089.55</b>	<b>2,156.83</b>	b) Provision	13.04	11.07
<b>2 Current Assets</b>			c) Deferred Tax Liabilities (Net)		2.69
a) Inventories	1,694.77	1,728.02	d) Current Tax Liabilities (Net)	15.05	30.18
b) Financial Assets			<b>Non-Current Liabilities</b>	<b>1528.30</b>	<b>1320.27</b>
i) Trade Receivables	2,836.30	2,408.62	<b>3 Current Liabilities</b>		
ii) Cash and Cash Equivalents	15.59	12.92	a) Financial Liabilities		
iii) Other Balance with Banks	76.30	239.88	i) Borrowings	2,225.64	2,116.23
iv) Other Financial Assets	37.66	37.91	ii) Trade Payables	1,160.55	1,041.51
c) Other Current Assets	628.27	377.47	iii) Other Financial Liabilities	171.78	290.92
<b>Current Assets</b>	<b>5,288.89</b>	<b>4,804.82</b>	b) Other Current Liabilities	17.47	38.78
<b>Total Assets</b>	<b>7,378.44</b>	<b>6,961.65</b>	c) Provisions	107.91	1.83
			<b>Current Liabilities</b>	<b>3,683.35</b>	<b>2,480.88</b>



4	Exceptional Items					
5	Profit / (Loss) from ordinary activities before Tax (3+4)	84.08	81.23	59.43	165.31	133.48
6	Tax Expense					
	(a) Current Tax	27.75	23.70	24.27	51.45	53.67
	(b) Deferred Tax	(5.24)	(2.04)	(4.91)	(7.28)	(10.95)
	<b>Total Tax Expense</b>	<b>22.51</b>	<b>21.66</b>	<b>19.35</b>	<b>44.17</b>	<b>42.72</b>
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	61.58	59.57	40.08	121.15	90.76
8	Other Comprehensive Income					
8A	Items that will not be reclassified to profit or loss:					
	(i) Remeasurement benefit of defined benefit plans	(0.27)	(0.27)	-	(0.54)	-
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	0.07	0.08	-	0.15	-
	<b>Total Comprehensive Income</b>	<b>(0.20)</b>	<b>(0.19)</b>	<b>(0.39)</b>		
9	<b>Total Comprehensive Income for the period (7+8)</b>	61.38	59.38	40.08	120.76	90.76
10	Paid-up equity share capital (Face Value of ₹10 each)	440.07	440.07	440.07	440.07	440.07
11	Earning per share (before extra ordinary items) of Rs. 10/- each					
	Basic	1.40	1.35	0.91	2.76	2.06
	Diluted	1.40	1.35	0.91	2.76	2.06

**NOTES:-**

- The above results were reviewed by the audit Committee and were approved and take on record by the Board of Directors in their meeting on November 14, 2018. Further, in accordance with the requirements under Regulation 33 of the Listing Regulations, the Statutory Auditors carried out Limited Review for the year ended 30/09/2018 and the review report has been approved by the Board.
- The Company adopted Indian Accounting Standards ("Ind-AS") effective April 1, 2017 (transition date being April -1, 2016) and accordingly financial results for the quarter/year year ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the Ind-AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the rules issued thereunder and the other accounting principles generally accepted in India. The financial results for the quarter/year year ended September 30, 2017 have also been restated as per the recognition and measurement principles of Ind-AS 34.
- 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.
- The Company has only one segment of activity.
- Previous Year's figures have been regrouped, reclassified wherever considered necessary.

**TIRUPATI FOAM LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2018**

(Rs. in Lakhs)

Particulars	As at		Particulars	As at	
	30/09/2018 (UnAudited)	31/03/2018 (Audited)		30/09/2018 (UnAudited)	31/03/2018 (Audited)
<b>A Assets</b>			<b>B Equity and Liabilities</b>		
<b>1 Non-Current Assets</b>			<b>1 Shareholder's Funds:</b>		
a) Property, plant and equipment	2,015.25	2,086.07	a) Equity Share Capital	443.92	443.92
b) Investment Property	51.56	52.09	b) Other Equity	1,722.87	1,706.87
c) Intangible Assets	3.60	4.27	<b>Shareholders Fund</b>	<b>2,166.79</b>	<b>2,150.79</b>
d) Financial Assets			<b>2 Non-Current Liabilities</b>		
i) Investments	0.89	0.89	a) Financial Liabilities		
iii) Other Financial Assets	13.51	13.51	i) Borrowings	1,493.44	1,269.44
e) Non Current Tax Assets(Net)	4.74	-	ii) Other Financial Liabilities	6.77	6.77
<b>Non Current Assets</b>	<b>2,089.55</b>	<b>2,156.83</b>	b) Provision	13.04	11.04
<b>2 Current Assets</b>			c) Deferred Tax Liabilities (Net)		2.00
a) Inventories	1,694.77	1,728.02	d) Current Tax Liabilities (Net)	15.05	30.05
b) Financial Assets			<b>Non-Current Liabilities</b>	<b>1528.30</b>	<b>1320.30</b>
i) Trade Receivables	2,836.30	2,408.62	<b>3 Current Liabilities</b>		
ii) Cash and Cash Equivalents	15.59	12.92	a) Financial Liabilities		
iii) Other Balance with Banks	76.30	239.88	i) Borrowings	2,225.64	2,116.64
iv) Other Financial Assets	37.66	37.91	ii) Trade Payables	1,160.55	1,041.55
c) Other Current Assets	628.27	377.47	iii) Other Financial Liabilities	171.78	290.78
<b>Current Assets</b>	<b>5,288.89</b>	<b>4,804.82</b>	b)-Other Current Liabilities	17.47	38.47
<b>Total Assets</b>	<b>7,378.44</b>	<b>6,961.65</b>	c) Provisions	107.91	1.91
			<b>Current Liabilities</b>	<b>3,683.35</b>	<b>3,489.35</b>
			<b>Total Equity and Liabilities</b>	<b>7,378.44</b>	<b>6,961.65</b>

Date: 14-11-2018  
Place: Ahmedabad

For, **TIRUPATI FOAM LIMITED**  
Sd/-  
**(Roshan Sanghavi)**  
Managing Director



# 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@tirupatifoam.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

## PART - I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th September-2018 (₹ IN LACS)

Sr. No	PARTICULARS	QUARTER ENDED			Half Yearly		Yearly
		UnAudited Quarter ended	Unaudited Quarter ended	Unaudited Quarter ended	Unaudited Half year ended	Unaudited Half year ended	Audited year ended
		9/30/2018	6/30/2018	9/30/2017	9/30/2018	9/30/2017	3/31/2018
<b>1</b>	<b>Revenue From Operation</b>						
	(a) Revenue From Operation	2,463.61	2,616.75	2,261.94	5,080.36	4,891.76	9,983.74
	(b) Other Income	8.31	9.63	23.41	17.94	35.65	60.31
	<b>Total Revenue (a+b)</b>	<b>2,471.92</b>	<b>2,626.38</b>	<b>2,285.34</b>	<b>5,098.30</b>	<b>4,927.41</b>	<b>10,044.05</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	1,897.30	2,195.18	1,955.36	4,092.48	3,978.19	8,088.95
	(b) Purchase of stock-in-trade						
	(c) Changes in inventories of finished goods, work in progress and stock in trade	58.32	(22.42)	(112.74)	35.90	(159.43)	(177.88)
	(d) Employee benefit expense	29.35	21.88	20.87	51.53	34.76	95.58
	(e) Excise Duty			0.00		295.04	294.98
	(f) Finance Cost	112.89	126.97	94.35	239.86	191.18	401.02
	(g) Depreciation & amortisation expense	53.31	40.25	46.31	93.56	92.50	191.23
	(h) Other Expenditure	236.67	183.29	221.76	419.96	361.69	824.68
	<b>Total expenses</b>	<b>2,387.84</b>	<b>2,545.15</b>	<b>2,225.91</b>	<b>4,932.99</b>	<b>4,793.93</b>	<b>9,718.58</b>
3	Profit / (Loss) from operations before exceptional items (1-2)	84.08	81.23	59.43	165.31	133.48	325.49
4	Exceptional Items						
5	Profit / (Loss) from ordinary activities before Tax (3+4)	84.08	81.23	59.43	165.31	133.48	325.49
6	Tax Expense						
	(a) Current Tax	27.75	23.70	24.27	51.45	53.67	119.43
	(b) Deferred Tax	(5.24)	(2.04)	(4.91)	(7.28)	(10.95)	(11.63)
	<b>Total Tax Expense</b>	<b>22.51</b>	<b>21.66</b>	<b>19.35</b>	<b>44.17</b>	<b>42.72</b>	<b>107.80</b>
7	Net Profit / (Loss) from ordinary activities after tax (5-6)	61.58	59.57	40.08	121.15	90.76	217.69
8	Other Comprehensive Income						
8A	Items that will not be reclassified to profit or loss:						
	(i) Remeasurement benefit of defined benefit plans	(0.27)	(0.27)	-	(0.54)	-	(1.09)
	(ii) Income tax expense on remeasurement benefit of defined benefit plans	0.07	0.08	-	0.15	-	0.36
	<b>Total Comprehensive Income</b>	<b>(0.20)</b>	<b>(0.19)</b>		<b>(0.39)</b>		<b>(0.73)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	61.38	59.38	40.08	120.76	90.76	216.96
10	Paid-up equity share capital (Face Value of ₹10 each)	440.07	440.07	440.07	440.07	440.07	440.07
11	Earning per share (before extra ordinary items) of Rs. 10/- each						
	Basic	1.40	1.35	0.91	2.76	2.06	4.95
	Diluted	1.40	1.35	0.91	2.76	2.06	4.95

### NOTES:-

- 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 November 14, 2018. Further, in accordance with the requirements under Regulation 33 of the Listing Regulations, the Statutory Auditors have carried out Limited Review for the year ended 30.09.2018 and the review report has been approved by the Board.
  - The Company adopted Indian Accounting Standards ("Ind - AS") effective April 1, 2017 (transition date being April -1, 2016) and accordingly, the financial results for the quarter/year year ended September 30, 2017 have been prepared in accordance with the recognition and measurement principles laid down in the "Ind-AS 34" Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The financial results for the quarter/year year ended September 30, 2017 have also been recasted as per the recognition and measurement principles of Ind-AS 34.
  - 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.
  - The Company has only one segment of activity.
- Previous Year's figures have been regrouped, reclassified wherever considered necessary.



**TIRUPATI FOAM LIMITED**  
**BALANCE SHEET AS AT SEPTEMBER 30, 2018**

(Rs. in Lakhs)

(Rs. in Lakhs)

Particulars	As at 30/09/2018 (UnAudited)	As at 31/03/2018 (Audited)
<b>A Assets</b>		
<b>1 Non-Current Assets</b>		
a) Property, plant and equipment	2,015.25	2,086.07
b) Investment Property	51.56	52.09
c) Intangible Assets	3.60	4.27
d) Financial Assets		
i) Investments	0.89	0.89
iii) Other Financial Assets	13.51	13.51
e) Non Current Tax Assets(Net)	4.74	-
<b>Non Current Assets</b>	<b>2,089.55</b>	<b>2,156.83</b>
<b>2 Current Assets</b>		
a) Inventories	1,694.77	1,728.02
b) Financial Assets		
i) Trade Receivables	2,836.30	2,408.62
ii) Cash and Cash Equivalents	15.59	12.92
iii) Other Balance with Banks	76.30	239.88
iv) Other Financial Assets	37.66	37.91
c) Other Current Assets	628.27	377.47
<b>Current Assets</b>	<b>5,288.89</b>	<b>4,804.82</b>
<b>Total Assets</b>	<b>7,378.44</b>	<b>6,961.65</b>

Particulars	As at 30/09/2018 (UnAudited)	As at 31/03/2018 (Audited)
<b>B Equity and Liabilities</b>		
<b>1 Shareholder's Funds:</b>		
a) Equity Share Capital	443.92	443.92
b) Other Equity	1,722.87	1,708.19
Shareholders Fund	2,166.79	2,152.11
<b>2 Non-Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	1,493.44	1269.56
ii) Other Financial Liabilities	6.77	6.77
b) Provision	13.04	11.07
c) Deferred Tax Liabilities (Net)		2.69
d) Current Tax Liabilities (Net)	15.05	30.18
Non-Current Liabilities	1528.30	1320.27
<b>3 Current Liabilities</b>		
a) Financial Liabilities		
i) Borrowings	2,225.64	2,116.23
ii) Trade Payables	1,160.55	1,041.51
iii) Other Financial Liabilities	171.78	290.92
b) Other Current Liabilities	17.47	38.78
c) Provisions	107.91	1.83
<b>Current Liabilities</b>	<b>3,683.35</b>	<b>3,489.27</b>
<b>Total Equity and Liabilities</b>	<b>7,378.44</b>	<b>6,961.65</b>

Date: 14-11-2018  
Place: Ahmedabad

For, **TIRUPATI FOAM LIMITED**  
Sd/-  
**(Roshan Sanghavi)**  
Managing Director

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(છઠ્ઠો  
પ્રયત્ન)

૧ પર જોવા મળશે.  
સુધી રહેશે. કોઈપણ  
મા કરેલીનો છે. જેની  
પછી જો કોઈ સુધારા  
પ્રશ્ન કે સમસ્યા માટે  
૨૪૪નો સંપર્ક કરવો.