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www.sweetdreamindia.com
CIN : L25199GJ1986PLC009071

TIRUPATI FOAM LTD.

Manufacturers of : POLYURETHANE FOAM

Date: 14.12.2017

To,

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

Dear Sir,

SUB: Board Meeting to Consider & Approve the Unaudited Financial Results for the Quarter Ended on 31st September, 2017

Pursuant to Regulation 29 (1) (a) of the SEBI(Listing Obligation & Disclosure Requirement) Regulations 2015, We wish to inform you that a meeting of the Board of Directors of the Company will be held as per agenda enclosed herewith on Monday, the 14th Day of December, 2017 at its Registered Office at Tirupati House, 4th Floor, Nr. Topaz Restaurant, University Road, Polytechnic Char Rasta, Ambawadi AHMEDABAD- 380015 at 03.30 P.M. to inter alia, consider and to take on record the audited financial results (Standalone and Consolidated) for the year ended and quarter ended on 30.09.2017.

Kindly take on record and oblige.

Thanking You

Yours faithfully,

For **TIRUPATI FOAM LIMITED**

CS AKSHA MEMON
(Company Secretary)





30 Years of Success



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER, 2017

PART I

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended	
		30th September, 2017	30th June, 2017	30th September, 2016	30th September, 2017	30th September, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Revenue From Operation					
(a)	Revenue From Operations	2,261.94	2,629.82	1,584.32	4,891.76	3,179.49
(b)	Other Income	23.41	12.24	8.63	35.65	17.13
2	Total Revenue (a+b)	2,285.34	2,642.07	1,592.95	4,927.41	3,196.62
3	Expenses					
(a)	Cost of Materials consumed	1,955.36	2,022.83	1,128.87	3,978.19	2,368.51
(b)	Purchase of Stock-in-trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(112.74)	(46.70)	(65.27)	(159.43)	(308.32)
(d)	Employee Benefits Expense	20.87	13.89	17.03	34.76	33.85
(e)	Excise Duty	0.00	295.04	134.18	295.04	363.17
(f)	Financial Costs	94.35	96.83	93.75	191.18	195.17
(g)	Depreciation and amortisation Expense	46.31	46.19	48.06	92.50	94.03
(h)	Other expenses	221.76	139.94	177.01	361.69	330.69
4	Total Expenses	2,225.91	2,568.02	1,533.65	4,793.93	3,077.12
5	Profit (Loss) before exceptional items and tax	59.43	74.05	59.30	133.48	119.51
6	Exceptional Items	-	-	-	-	-
7	Profit (Loss) before Taxes	59.43	74.05	59.30	133.48	119.51
8	Tax Expenses					
	Current Tax	24.27	29.41	20.79	53.67	43.45
	Deferred Tax	(4.91)	(6.04)	(0.53)	(10.95)	(5.28)
9	Total Tax Expenses	19.35	23.37	20.26	42.72	38.16
10	Profit (Loss) for the period from continuing operations	40.08	50.68	39.04	90.76	81.34
12	Profit (Loss) from discontinued Operations	-	-	-	-	-
13	Tax expense of discontinued Operations	-	-	-	-	-
14	Profit (Loss) from discontinued Operations (after tax)	-	-	-	-	-
15	Profit (Loss) for the period	40.08	50.68	39.04	90.76	81.34
16	Other Comprehensive Income / (Expenses)					
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-
(b)	Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
(c)	Items that will be reclassified to profit or loss	-	-	-	-	-
(d)	Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
17	Total Comprehensive Income / (expenses) for the period	40.08	50.68	39.04	90.76	81.34
18	Paid up Equity Share Capital (face value of Rs. 10/- each)	440.07	440.07	440.07	440.07	440.07
19	Earning per share (before extra ordinary items) (of Rs. 10/- each):					
	Basic	0.91	1.15	0.89	2.06	1.85
	Diluted	0.91	1.15	0.89	2.06	1.85



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BALANCE SHEET AS AT SEPTEMBER 30, 2017

	Particulars	As at 30.9.2017 (unaudited)
A	Assets	
1	Non-Current Assets	
	a) Property, plant and equipment	2,124.65
	b) Investment Property	52.65
	c) Intangible Assets	3.91
	d) Financial Assets	
	i) Investments	0.89
	ii) Other Financial Assets	13.41
	e) Other Non Current Assets	97.41
	Non Current Assets	2,292.92
2	Current Assets	
	a) Inventories	1,620.63
	b) Financial Assets	
	i) Trade Receivables	2,723.32
	ii) Cash and Cash Equivalents	104.92
	ii) Other Balance with Banks	15.72
	c) Other Current Assets	380.23
	Current Assets	4,844.82
	Total Assets	7,137.73
B	Equity and Liabilities	
1	Shareholder's Funds:	
	a) Equity Share Capital	443.93
	b) Other Equity	1,692.94
	Shareholders Fund	2,136.87
2	Non-Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	1,235.43
	ii) Other Financial Liabilities	13.69
	b) Deferred Tax Liabilities (Net)	7.81
	c) Non-current Tax Liabilities (Net)	28.50
	Non-Current Liabilities	1285.43
3	Current Liabilities	
	a) Financial Liabilities	
	i) Borrowings	2,166.33
	ii) Trade Payables	1,236.55
	iii) Other Financial Liabilities	274.98
	b) Other Current Liabilities	36.94
	c) Provisions	0.64
	Current Liabilities	3,715.44
	Total: Equity and Liabilities	7,137.73





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Notes:

- 1 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 December 14,2017.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 30.09.2017 and the review report has been approved by the Board.
- 2 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 ended June 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 ended September 30,2016 have also been recast as per the recognition and measurement principles of ind- AS 34
- 3 The Ind-AS financial results and financial information for the quarter ended September 30,2016 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS.This information has not been subject to any limited review or audit
- 4 Consequent to the introduction of Goods and Service Tax (GST) with effect from 1st July, 2017, Central Excise, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard – 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the periods up to 30th June, 2017 are not strictly relatable to those thereafter. The following additional information is being provided to facilitate such understanding :

	Quarter Ended			Half year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.9.2017	30.09.2016
Revenue from Operations (A)	2261.94	2629.82	1584.32	4891.76	3179.49
Excise Duty (B)	0	295.04	134.18	295.04	363.17
Revenue from Operations excluding Excise Duty on Sale (A-B)	2261.94	2334.78	1450.14	4596.72	2816.32

- 5 Previous Year's figures have been regrouped, reclassified wherever considered necessary.
- 6 Reconciliation between financial results as previously reported (referred to as 'Previous GAAP) and Ind-AS for quarter ended September 30,2016 and half year ended on September 30, 2016 is as bellow:

Particulars	(Rs.In Lakhs)	
	Half Year ended September 2016	Quarter ended 30th September 2016
Net Profit (Loss) as reported under Previous GAAP	87.33	42.02
Allowance for doubtful debts as per ECL	(7.65)	(3.76)
Borrowing Cost	(1.29)	(0.68)
Deferred Tax impact on Ind as adjustments	2.95	1.46
Net Profit before OCI as per Ind AS	81.34	39.04

Date: 14.12.2017
Place: Ahmedabad



For, Tirupati Foam Ltd

Roshan P Sanghavi
Managing Director

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