

# TIRUPATI FOAM LIMITED

Manufacturers of : POLYURETHANE FOAM

Date: 11.11.2022

To,

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

**BSE - 540904**

Dear Sir,

**Subject: Submission of Unaudited Financial Statements for the Quarter and Half year Ended on 30<sup>th</sup> September, 2022 including Limited Review Report in terms of regulation 33 of SEBI (LODR) Regulations, 2015.**

With reference to above, we are enclosing the Unaudited Financial Statements for the Quarter Ended on 30<sup>th</sup> September, 2022 including Limited Review Report in terms of regulation 33 of SEBI (LODR) Regulations, 2015, which has been reviewed by Audit Committee and approved by the Board of Directors at their respective meeting held on Friday, 11<sup>th</sup> November, 2022.

In continuation to our letter dated 02.10.2022, this is to inform you that the Trading Window for dealing in the securities of our Company shall remain closed from 1st October 2022 till 48 hours of the meeting in which Unaudited Financial Results for quarter and half year ended on 30.09.2022 were approved (both days inclusive).

The meeting Commenced on 3.30 PM and ended on 4.00 PM.

Kindly take the above on record.

Yours faithfully,

**FOR, TIRUPATI FOAM LIMITED**

  
**Deepak T Mehta**  
**Wholetime Director**  
**DIN:0156096**



**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

Manufacturers of : POLYURETHANE FOAM

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th SEPTEMBER, 2022

(AMOUNT IN LAKHS)

**PART I**

Sr. No.	Particulars	Quarter Ended			Half Yearly		Yearly
		Unaudited Quarter Ended	Unaudited Quarter Ended	Unaudited Quarter Ended	Unaudited Quarter Ended	Unaudited Quarter Ended	Audited Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
1	<b>Income</b>						
(a)	Revenue From Operations	2,567.49	2,450.29	2,427.28	5,017.78	3,863.64	10,268.31
(b)	Other Income	8.27	8.06	8.64	16.33	11.46	25.97
	<b>Total Income</b>	<b>2,575.76</b>	<b>2,458.35</b>	<b>2,435.91</b>	<b>5,034.11</b>	<b>3,875.10</b>	<b>10,294.28</b>
2	<b>Expenses</b>						
(a)	Cost of Materials consumed	2,118.97	2,101.84	1,613.97	4,220.81	2,964.23	8,660.54
(b)	Purchase of Stock-in-trade	-	-	-	-	-	-
(c)	Change in inventories of finished goods and work in progress	(51.90)	(180.21)	422.41	(232.11)	164.12	(315.01)
(d)	Employee Benefits Expense	33.91	30.33	26.22	64.25	50.98	116.29
(e)	Financial Costs	111.52	110.27	111.62	221.80	228.15	444.65
(f)	Depreciation and amortisation Expense	56.05	54.84	56.17	110.89	102.70	230.09
(g)	Other expenses	245.13	274.06	202.38	519.18	357.29	904.21
	<b>Total Expenses</b>	<b>2,513.69</b>	<b>2,391.13</b>	<b>2,432.77</b>	<b>4,904.81</b>	<b>3,867.48</b>	<b>10,040.76</b>
	<b>Profit / (Loss) from operations before exceptional items (1-2)</b>	<b>62.08</b>	<b>67.22</b>	<b>3.14</b>	<b>129.30</b>	<b>7.62</b>	<b>253.52</b>
3	<b>Exceptional Items</b>						
	<b>Profit / (Loss) from ordinary activities before Tax(3+4)</b>	<b>62.08</b>	<b>67.22</b>	<b>3.14</b>	<b>129.30</b>	<b>7.62</b>	<b>253.52</b>
5	<b>Tax Expenses</b>						
(a)	Current Tax	18.22	20.13	(0.36)	38.35	1.20	48.65
(b)	Deferred Tax	(0.30)	(1.96)	0.62	(2.26)	0.31	22.26
	<b>Total Tax Expenses</b>	<b>17.92</b>	<b>18.17</b>	<b>0.26</b>	<b>36.09</b>	<b>1.51</b>	<b>70.91</b>
	<b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	<b>44.16</b>	<b>49.05</b>	<b>2.89</b>	<b>93.21</b>	<b>6.11</b>	<b>182.62</b>
8	<b>Other Comprehensive Income</b>						
8A	<b>Items that will not be reclassified to profit or loss:</b>						
	(i) Remeasurement benefit of defined benefit plans	0.57	0.57	0.51	1.14	1.03	2.28
	(ii) Income Tax expense on remeasurement benefit of defined benefit plans	(0.16)	(0.16)	(0.14)	(0.32)	(0.29)	(0.64)
8B	<b>Items that will be reclassified to profit or loss</b>						
	(i) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>0.41</b>	<b>0.41</b>	<b>0.37</b>	<b>0.82</b>	<b>0.74</b>	<b>1.65</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>44.57</b>	<b>49.46</b>	<b>3.26</b>	<b>94.03</b>	<b>6.86</b>	<b>184.26</b>
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	<b>Basic and Diluted EPS (Rs.)</b>						
	a) Basic and Diluted EPS before extraordinary items	1.00	1.11	0.07	2.12	0.14	4.15
	b) Basic and Diluted EPS after extraordinary items	1.00	1.11	0.07	2.12	0.14	4.15

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

Manufacturers of : POLYURETHANE FOAM

BALANCE SHEET AS AT SEPTEMBER 30, 2022

(AMOUNT IN LAKHS)			
	Particulars	As at 30.9.2022 (Unaudited)	As at 31.03.2022 (Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a) Property, plant and equipment	3,585.84	3,631.19
	b) Investment Property	130.12	132.60
	c) Right of Use of Assets	214.94	216.19
	d) Intangible Assets	2.64	3.15
	e) Financial Assets		
	i) Investments	0.87	0.87
	ii) Other Financial Assets	50.82	47.51
	iii) Income Tax Assets	18.50	13.07
	<b>Non Current Assets</b>	<b>4,004.02</b>	<b>4,044.58</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	2,268.70	2,331.86
	b) Financial Assets		
	i) Trade Receivables	2,040.81	2,361.16
	ii) Cash and Cash Equivalents	107.24	222.85
	iii) Other Balance with Banks	47.44	3.37
	iv) Other Financial Assets	54.52	69.86
	c) Other Current Assets	91.69	60.07
	<b>Current Assets</b>	<b>4,610.41</b>	<b>5,049.17</b>
	<b>Total Assets</b>	<b>8,614.43</b>	<b>9,093.74</b>
<b>B</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Shareholder's Funds:</b>		
	a) Equity Share Capital	443.93	443.93
	b) Other Equity	2,367.48	2,317.51
	<b>Shareholders Fund</b>	<b>2,811.40</b>	<b>2,761.44</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	1,889.63	2,375.24
	ii) Lease Liabilities	223.64	223.64
	iii) Other Financial Liabilities	9.84	12.82
	b) Other Non Current Liabilities	0.91	-
	c) Provision	28.46	27.08
	d) Deferred Tax Liabilities (Net)	21.14	23.08
	<b>Non-Current Liabilities</b>	<b>2,173.62</b>	<b>2,661.87</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	2,574.13	1,967.64
	ii) Lease Liabilities	0.00	0.01
	iii) Trade Payables		
	- Due to Micro and Small Enterprises	-	1.47
	- Due to Others	694.95	1,635.99
	iv) Other Financial Liabilities	32.04	18.65
	b) Other Current Liabilities	60.55	43.01
	c) Provisions	47.73	3.66
	<b>Current Liabilities</b>	<b>3,629.40</b>	<b>3,670.44</b>
	<b>Total: Equity and Liabilities</b>	<b>8,614.43</b>	<b>9,093.74</b>

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





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 LIMITED

Manufacturers of : POLYURETHANE FOAM

- 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 November 11, 2022. 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 30.09.2022 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 The Company has only one segment of activity.
- 4 Previous Year's figures have been regrouped, reclassified wherever considered necessary.

Date: 11.11.2022

Place: Ahmedabad

For, Tirupati Foam Ltd

Deepak T Mehta  
(Executive Director)  
DIN:00156096



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 : 02264 281040, 281001, 281002, 281003, 281004, 281005, 281006, 281007, 281008, 281009, 281010, 281011, 281012, 281013, 281014, 281015, 281016, 281017, 281018, 281019, 281020, 281021, 281022, 281023, 281024, 281025, 281026, 281027, 281028, 281029, 281030, 281031, 281032, 281033, 281034, 281035, 281036, 281037, 281038, 281039, 281040, 281041, 281042, 281043, 281044, 281045, 281046, 281047, 281048, 281049, 281050, 281051, 281052, 281053, 281054, 281055, 281056, 281057, 281058, 281059, 281060, 281061, 281062, 281063, 281064, 281065, 281066, 281067, 281068, 281069, 281070, 281071, 281072, 281073, 281074, 281075, 281076, 281077, 281078, 281079, 281080, 281081, 281082, 281083, 281084, 281085, 281086, 281087, 281088, 281089, 281090, 281091, 281092, 281093, 281094, 281095, 281096, 281097, 281098, 281099, 281100, 281101, 281102, 281103, 281104, 281105, 281106, 281107, 281108, 281109, 281110, 281111, 281112, 281113, 281114, 281115, 281116, 281117, 281118, 281119, 281120, 281121, 281122, 281123, 281124, 281125, 281126, 281127, 281128, 281129, 281130, 281131, 281132, 281133, 281134, 281135, 281136, 281137, 281138, 281139, 281140, 281141, 281142, 281143, 281144, 281145, 281146, 281147, 281148, 281149, 281150, 281151, 281152, 281153, 281154, 281155, 281156, 281157, 281158, 281159, 281160, 281161, 281162, 281163, 281164, 281165, 281166, 281167, 281168, 281169, 281170, 281171, 281172, 281173, 281174, 281175, 281176, 281177, 281178, 281179, 281180, 281181, 281182, 281183, 281184, 281185, 281186, 281187, 281188, 281189, 281190, 281191, 281192, 281193, 281194, 281195, 281196, 281197, 281198, 281199, 281200, 281201, 281202, 281203, 281204, 281205, 281206, 281207, 281208, 281209, 281210, 281211, 281212, 281213, 281214, 281215, 281216, 281217, 281218, 281219, 281220, 281221, 281222, 281223, 281224, 281225, 281226, 281227, 281228, 281229, 281230, 281231, 281232, 281233, 281234, 281235, 281236, 281237, 281238, 281239, 281240, 281241, 281242, 281243, 281244, 281245, 281246, 281247, 281248, 281249, 281250, 281251, 281252, 281253, 281254, 281255, 281256, 281257, 281258, 281259, 281260, 281261, 281262, 281263, 281264, 281265, 281266, 281267, 281268, 281269, 281270, 281271, 281272, 281273, 281274, 281275, 281276, 281277, 281278, 281279, 281280, 281281, 281282, 281283, 281284, 281285, 281286, 281287, 281288, 281289, 281290, 281291, 281292, 281293, 281294, 281295, 281296, 281297, 281298, 281299, 281300, 281301, 281302, 281303, 281304, 281305, 281306, 281307, 281308, 281309, 281310, 281311, 281312, 281313, 281314, 281315, 281316, 281317, 281318, 281319, 281320, 281321, 281322, 281323, 281324, 281325, 281326, 281327, 281328, 281329, 281330, 281331, 281332, 281333, 281334, 281335, 281336, 281337, 281338, 281339, 281340, 281341, 281342, 281343, 281344, 281345, 281346, 281347, 281348, 281349, 281350, 281351, 281352, 281353, 281354, 281355, 281356, 281357, 281358, 281359, 281360, 281361, 281362, 281363, 281364, 281365, 281366, 281367, 281368, 281369, 281370, 281371, 281372, 281373, 281374, 281375, 281376, 281377, 281378, 281379, 281380, 281381, 281382, 281383, 281384, 281385, 281386, 281387, 281388, 281389, 281390, 281391, 281392, 281393, 281394, 281395, 281396, 281397, 281398, 281399, 281400, 281401, 281402, 281403, 281404, 281405, 281406, 281407, 281408, 281409, 281410, 281411, 281412, 281413, 281414, 281415, 281416, 281417, 281418, 281419, 281420, 281421, 281422, 281423, 281424, 281425, 281426, 281427, 281428, 281429, 281430, 281431, 281432, 281433, 281434, 281435, 281436, 281437, 281438, 281439, 281440, 281441, 281442, 281443, 281444, 281445, 281446, 281447, 281448, 281449, 281450, 281451, 281452, 281453, 281454, 281455, 281456, 281457, 281458, 281459, 281460, 281461, 281462, 281463, 281464, 281465, 281466, 281467, 281468, 281469, 281470, 281471, 281472, 281473, 281474, 281475, 281476, 281477, 281478, 281479, 281480, 281481, 281482, 281483, 281484, 281485, 281486, 281487, 281488, 281489, 281490, 281491, 281492, 281493, 281494, 281495, 281496, 281497, 281498, 281499, 281500, 281501, 281502, 281503, 281504, 281505, 281506, 281507, 281508, 281509, 281510, 281511, 281512, 281513, 281514, 281515, 281516, 281517, 281518, 281519, 281520, 281521, 281522, 281523, 281524, 281525, 281526, 281527, 281528, 281529, 281530, 281531, 281532, 281533, 281534, 281535, 281536, 281537, 281538, 281539, 281540, 281541, 281542, 281543, 281544, 281545, 281546, 281547, 281548, 281549, 281550, 281551, 281552, 281553, 281554, 281555, 281556, 281557, 281558, 281559, 281560, 281561, 281562, 281563, 281564, 281565, 281566, 281567, 281568, 281569, 281570, 281571, 281572, 281573, 281574, 281575, 281576, 281577, 281578, 281579, 281580, 281581, 281582, 281583, 281584, 281585, 281586, 281587, 281588, 281589, 281590, 281591, 281592, 281593, 281594, 281595, 281596, 281597, 281598, 281599, 281600, 281601, 281602, 281603, 281604, 281605, 281606, 281607, 281608, 281609, 281610, 281611, 281612, 281613, 281614, 281615, 281616, 281617, 281618, 281619, 281620, 281621, 281622, 281623, 281624, 281625, 281626, 281627, 281628, 281629, 281630, 281631, 281632, 281633, 281634, 281635, 281636, 281637, 281638, 281639, 281640, 281641, 281642, 281643, 281644, 281645, 281646, 281647, 281648, 281649, 281650, 281651, 281652, 281653, 281654, 281655, 281656, 281657, 281658, 281659, 281660, 281661, 281662, 281663, 281664, 281665, 281666, 281667, 281668, 281669, 281670, 281671, 281672, 281673, 281674, 281675, 281676, 281677, 281678, 281679, 281680, 281681, 281682, 281683, 281684, 281685, 281686, 281687, 281688, 281689, 281690, 281691, 281692, 281693, 281694, 281695, 281696, 281697, 281698, 281699, 281700, 281701, 281702, 281703, 281704, 281705, 281706, 281707, 281708, 281709, 281710, 281711, 281712, 281713, 281714, 281715, 281716, 281717, 281718, 281719, 281720, 281721, 281722, 281723, 281724, 281725, 281726, 281727, 281728, 281729, 281730, 281731, 281732, 281733, 281734, 281735, 281736, 281737, 281738, 281739, 281740, 281741, 281742, 281743, 281744, 281745, 281746, 281747, 281748, 281749, 281750, 281751, 281752, 281753, 281754, 281755, 281756, 281757, 281758, 281759, 281760, 281761, 281762, 281763, 281764, 281765, 281766, 281767, 281768, 281769, 281770, 281771, 281772, 281773, 281774, 281775, 281776, 281777, 281778, 281779, 281780, 281781, 281782, 281783, 281784, 281785, 281786, 281787, 281788, 281789, 281790, 281791, 281792, 281793, 281794, 281795, 281796, 281797, 281798, 281799, 281800, 281801, 281802, 281803, 281804, 281805, 281806, 281807, 281808, 281809, 281810, 281811, 281812, 281813, 281814, 281815, 281816, 281817, 281818, 281819, 281820, 281821, 281822, 281823, 281824, 281825, 281826, 281827, 281828, 281829, 281830, 281831, 281832, 281833, 281834, 281835, 281836, 281837, 281838, 281839, 281840, 281841, 281842, 281843, 281844, 281845, 281846, 281847, 281848, 281849, 281850, 281851, 281852, 281853, 281854, 281855, 281856, 281857, 281858, 281859, 281860, 281861, 281862, 281863, 281864, 281865, 281866, 281867, 281868, 281869, 281870, 281871, 281872, 281873, 281874, 281875, 281876, 281877, 281878, 281879, 281880, 281881, 281882, 281883, 281884, 281885, 281886, 281887, 281888, 281889, 281890, 281891, 281892, 281893, 281894, 281895, 281896, 281897, 281898, 281899, 281900, 281901, 281902, 281903, 281904, 281905, 281906, 281907, 281908, 281909, 281910, 281911, 281912, 281913, 281914, 281915, 281916, 281917, 281918, 281919, 281920, 281921, 281922, 281923, 281924, 281925, 281926, 281927, 281928, 281929, 281930, 281931, 281932, 281933, 281934, 281935, 281936, 281937, 281938, 281939, 281940, 281941, 281942, 281943, 281944, 281945, 281946, 281947, 281948, 281949, 281950, 281951, 281952, 281953, 281954, 281955, 281956, 281957, 281958, 281959, 281960, 281961, 281962, 281963, 281964, 281965, 281966, 281967, 281968, 281969, 281970, 281971, 281972, 281973, 281974, 281975, 281976, 281977, 281978, 281979, 281980, 281981, 281982, 281983, 281984, 281985, 281986, 281987, 281988, 281989, 281990, 281991, 281992, 281993, 281994, 281995, 281996, 281997, 281998, 281999, 282000, 282001, 282002, 282003, 282004, 282005, 282006, 282007, 282008, 282009, 282010, 282011, 282012, 282013, 282014, 282015, 282016, 282017, 282018, 282019, 282020, 282021, 282022, 282023, 282024, 282025, 282026, 282027, 282028, 282029, 282030, 282031, 282032, 282033, 282034, 282035, 282036, 282037, 282038, 282039, 282040, 282041, 282042, 282043, 282044, 282045, 282046, 282047, 282048, 282049, 282050, 282051, 282052, 282053, 282054, 282055, 282056, 282057, 282058, 282059, 282060, 282061, 282062, 282063, 282064, 282065, 282066, 282067, 282068, 282069, 282070, 282071, 282072, 282073, 282074, 282075, 282076, 282077, 282078, 282079, 282080, 282081, 282082, 282083, 282084, 282085, 282086, 282087, 282088, 282089, 282090, 282091, 282092, 282093, 282094, 282095, 282096, 282097, 282098, 282099, 282100, 282101, 282102, 282103, 282104, 282105, 282106, 282107, 282108, 282109, 282110, 282111, 282112, 282113, 282114, 282115, 282116, 282117, 282118, 282119, 282120, 282121, 282122, 282123, 282124, 282125, 282126, 282127, 282128, 282129, 282130, 282131, 282132, 282133, 282134, 282135, 282136, 282137, 282138, 282139, 282140, 282141, 282142, 282143, 282144, 282145, 282146, 282147, 282148, 282149, 282150, 282151, 282152, 282153, 282154, 282155, 282156, 282157, 282158, 282159, 282160, 282161, 282162, 282163, 282164, 282165, 282166, 282167, 282168, 282169, 282170, 282171, 282172, 282173, 282174, 282175, 282176, 282177, 282178, 282179, 282180, 282181, 282182, 282183, 282184, 282185, 282186, 282187, 282188, 282189, 282190, 282191, 282192, 282193, 282194, 282195, 282196, 282197, 282198, 282199, 282200, 282201, 282202, 282203, 282204, 282205, 282206, 282207, 282208, 282209, 282210, 282211, 282212, 282213, 282214, 282215, 282216, 282217, 282218, 282219, 282220, 282221, 282222, 282223, 282224, 282225, 282226, 282227, 282228, 282229, 282230, 282231, 282232, 282233, 282234, 282235, 282236, 282237, 282238, 282239, 282240, 282241, 282242, 282243, 282244, 282245, 282246, 282247, 282248, 282249, 282250, 282251, 282252, 282253, 282254, 282255, 282256, 282257, 282258, 282259, 282260, 282261, 282262, 282263, 282264, 282265, 282266, 282267, 282268, 282269, 282270, 282271, 282272, 282273, 282274, 282275, 282276, 282277, 282278, 282279, 282280, 282281, 282282, 282283, 282284, 282285, 282286, 282287, 282288, 282289, 282290, 282291, 282292, 282293, 282294, 282295, 282296, 282297, 282298, 282299, 282300, 282301, 282302, 282303, 282304, 282305, 282306, 282307, 282308, 282309, 282310, 282311, 282312, 282313, 282314, 282315, 282316, 282317, 282318, 282319, 282320, 282321, 282322, 282323, 282324, 282325, 282326, 282327, 282328, 282329, 282330, 282331, 282332, 282333, 282334, 282335, 282336, 282337, 282338, 282339, 282340, 282341, 282342, 282343, 282344, 282345, 282346, 282347, 282348, 282349, 282350, 282351, 282352, 282353, 282354, 282355, 282356, 282357, 282358, 282359, 282360, 282361, 282362, 282363, 282364, 282365, 282366, 282367, 282368, 282369, 282370, 282371, 282372, 282373, 282374, 282375, 282376, 282377, 282378, 282379, 282380, 282381, 282382, 282383, 282384, 282385, 282386, 282387, 282388, 282389, 282390, 282391, 282392, 282393, 282394, 282395, 282396, 282397, 282398, 282399, 282400, 282401, 282402, 282403, 282404, 282405, 282406, 282407, 282408, 282409, 282410, 282411, 282412, 282413, 282414, 282415, 282416, 282417, 282418, 282419, 282420, 282421, 282422, 282423, 282424, 2

# TIRUPATI FOAM LIMITED

**Manufacturers of : POLYURETHANE FOAM**

## CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

PARTICULARS	(AMOUNT IN LAKHS)	
	Half year ended 30th September, 2022 (Unaudited)	Half year ended 30th September, 2021 (Unaudited)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) Before tax and after exceptional items	129.30	7.62
Adjustment for		
Depreciation and Amortisation & Exceptional items	110.89	102.70
Bad Debts written off	-	(2.41)
Finance Costs	221.80	228.15
Interest/Rent received	(16.33)	(9.05)
<b>Operating Profit before Working Capital Changes</b>	<b>445.66</b>	<b>327.01</b>
Adjustment for :		
(Increase) / Decrease in Trade Receivables	320.34	777.36
(Increase) / Decrease in Financial Assets	12.02	4.07
(Increase) / Decrease in Inventories	63.16	176.12
(Increase) / Decrease in Other assets	(30.61)	(32.21)
Increase / (Decrease) in Trade and other payables	(693.66)	(527.16)
Increase / (Decrease) in Provisions	46.59	2.43
<b>Cash generated from Operations activities</b>	<b>163.51</b>	<b>727.63</b>
Direct Taxes Paid (Net of Refund)	43.78	21.70
<b>Net Cash from Operating Activities (A)</b>	<b>119.73</b>	<b>705.93</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of Property, Plant and equipment	(61.60)	(174.31)
Interest/Dividend/Rent received	15.32	9.05
(Increase) / Decrease in Other Bank Balances	(44.07)	(8.95)
<b>Net Cash used in Investing Activities (B)</b>	<b>(90.35)</b>	<b>(174.22)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Non- Current Borrowings	(485.61)	(415.12)
Increase / (Decrease) in Short Term Borrowings	606.48	(38.13)
Payment of Lease Liabilities	(11.19)	(11.19)
Finance Cost Paid	(210.61)	(216.97)
Dividend Paid	(44.07)	-
<b>Net Cash used in Financing Activities (C)</b>	<b>(144.99)</b>	<b>(681.41)</b>
<b>NET INCREASE/(DECREASE) IN CASH &amp; EQUIVALENTS</b>	<b>(115.61)</b>	<b>(149.70)</b>
Cash & Cash Equivalents as at 1st April	222.85	235.07
Cash & Cash Equivalents as at 30th September	<b>107.24</b>	<b>85.37</b>



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 LIMITED

Manufacturers of : POLYURETHANE FOAM

## Notes to Statement of Cash Flows

(a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

(b) Cash and cash equivalent includes-

PARTICULARS	As at 30th September, 2022	As at 30th September, 2021
Balance with Banks		
-Current Accounts	60.35	62.13
-Deposit with bank with maturity less than 3 months	26.50	-
Cash on hand	20.40	23.24
<b>Cash and Cash Equivalent in Cash Flow Statement</b>	<b>107.24</b>	<b>85.37</b>

Date: 11/11/2022

Place: Ahmedabad

For, Tirupati Foam Ltd.

Deepak T Mehta  
 Executive Director  
 DIN:00156096



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





**FP & Associates**

**Chartered Accountants**

**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**Review Report  
To The Board of Directors of  
Tirupati Foam Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of TIRUPATI FOAM LIMITED ("the Company") for the Quarter ended 30<sup>th</sup> September, 2022 and year to date from April 1, 2022 to September 30, 2022 ("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 ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



*Fazil S. Shah*  
(F. S. SHAH)  
PARTNER

Mem. No. 1335189

Place : Ahmedabad

Date : 11.11.2022

UDIN : 22133589BCVRQY3209

708-A, Mahakant, Opp. V. S. Hospital, Ellisbridge, Ahmedabad-380 006, Gujarat, INDIA

Phone : +91-79-26575642, 26579106, M : +91 - 98985 91642

Email : [cafpassociates@gmail.com](mailto:cafpassociates@gmail.com)