

TIRUPATI FOAM LTD.

Manufacturers of : POLYURETHANE FOAM

12.11.21

To,
The Deputy General Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
27th Floor, P.J. Towers,
Dalal Street, Mumbai - 400 00

Dear Sir,

Company Code: 540904

Subject: Outcome of Board Meeting for Approval of Unaudited Financial Results for the quarter/ half year ended on 30.09.2021

In terms of Regulations 30 and 33 and other applicable provisions of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015 read with related circulars and notifications, we hereby submit following:

1. Unaudited Standalone Financial Results for the quarter ended on 30th September, 2021 as approved by the Board of Directors at its meeting held at registered office of the company on 12th November, 2021.
2. Limited Review Report submitted by the Auditors of the Company is also enclosed with the Unaudited Financial Results for the Quarter ended on 30th September, 2021.

The meeting was concluded at 6:00 PM.

Thanking You,
Yours Faithfully

For, Tirupati Foam Limited



Aksha Memon
Company Secretary and 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
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30th SEPTEMBER, 2021

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
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	30-09-2020	31-03-2021
1	Income						
(a)	Income from operations						
(b)	Other Income	2 427 28	1 436 37	1 725 59	3 863 64	2 134 46	7 358 31
	Total Income from operations (a+b)	8 64	2 83	(0 38)	11 46	-	8 62
2	Expenses	2,435.91	1,439.19	1,725.21	3,875.10	2,134.46	7,366.93
(a)	Cost of Materials consumed						
(b)	Purchase of Stock-in-trade	1 613 97	1 350 26	1 133 94	2 964 23	1 375 60	5 761 63
(c)	(Increase) / Decrease in inventories of finished goods, work in progress and stock in trade	422 41	(258 29)	96 43	164 12	53 23	(130 72)
(d)	Employee Benefits Expense						
(e)	Financial Costs	26 22	24 76	26 89	50 98	54 27	118 51
(f)	Depreciation and amortisation Expense	111 62	116 54	135 38	228 15	255 69	470 80
(g)	Other expenses	56 17	46 53	38 09	102 70	76 08	153 62
	Total Expenses (a+g)	2,432.77	1,434.71	1,673.17	3,867.48	2,159.61	7,211.70
	Profit / (Loss) from operations before exceptional items (1-2)	3.14	4.48	52.04	7.62	(25.15)	155.23
3	Exceptional Items						
	Profit / (Loss) from ordinary activities before Tax(3+4)	3.14	4.48	52.04	7.62	(25.15)	155.23
4	Tax Expenses						
(a)	Current Tax	(0 36)	1 56	-	1 20	-	41 27
(b)	Deferred Tax	0 62	(0 31)	(6 68)	0 31	(2 78)	5 13
	Total Tax Expenses	0.26	1.25	(6.68)	1.51	(2.78)	46.40
	Net Profit / (Loss) from ordinary activities after tax (5-6)	2.89	3.23	58.72	6.11	(22.37)	108.83
8	Other Comprehensive Income						
8A	Items that will not be reclassified to profit or loss:						
(i)	Remeasurement benefit of defined benefit plans	0 51	0 51	(0 47)	1 03	(0 95)	2 06
(ii)	Income Tax expense on remeasurement benefit of defined benefit plans	(0 14)	(0 14)	0 12	(0 29)	0 24	(0 57)
8B	Items that will be reclassified to profit or loss						
(i)	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive Income	0.37	0.37	(0.35)	0.74	(0.71)	1.48
	Total Comprehensive Income for the period (7+8)	3.26	3.60	58.37	6.86	(23.08)	110.31
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	Basic and Diluted EPS (Rs.)						
a)	Basic and Diluted EPS before extraordinary items	0 07	0 07	1 33	0 14	(0 51)	2 47
b)	Basic and Diluted EPS after extraordinary items	0 07	0 07	1 33	0 14	(0 51)	2 47

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

PARTICULARS	Half year ended 30th September, 2021 (Unaudited)	Half year ended 30th September, 2020 (Unaudited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before tax and after exceptional items	7.62	(25.15)
Adjustment for		
Depreciation and Amortisation & Exceptional items	102.70	76.08
Bad Debts written off	(2.41)	0.04
Finance Costs	228.15	255.69
Interest/Rent received	(9.05)	-
Operating Profit before Working Capital Changes	327.01	306.66
Adjustment for :		
(Increase) / Decrease in Trade Receivables	777.36	407.45
(Increase) / Decrease in Financial Assets	4.07	15.28
(Increase) / Decrease in Inventories	176.12	(43.16)
(Increase) / Decrease in Other assets	(32.21)	(14.89)
Increase / (Decrease) in Trade and other payables	(527.16)	(85.55)
Increase / (Decrease) in Provisions	2.43	3.98
Cash generated from Operations activities	727.63	589.76
Direct Taxes Paid (Net of Refund)	21.70	10.06
Net Cash from Operating Activities (A)	705.93	579.70
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and equipment	(174.31)	(107.14)
Interest/Dividend/Rent received	9.05	-
(Increase) / Decrease in Other Bank Balances	(8.95)	(0.00)
Net Cash used in Investing Activities (B)	(174.22)	(107.14)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Non- Current Borrowings	(415.12)	326.25
Increase / (Decrease) in Short Term Borrowings	(38.13)	(496.67)
Payment of Lease Liabilities	(11.19)	(11.19)
Finance Cost Paid	(216.97)	(243.75)
Net Cash used in Financing Activities (C)	(681.41)	(425.35)
NET INCREASE/(DECREASE) IN CASH & EQUIVALENTS	(149.70)	47.21
Cash & Cash Equivalents at the beginning of the year	235.07	30.99
Cash & Cash Equivalents at the end of the year	85.37	78.20

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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

(b) Cash and cash equivalent includes-

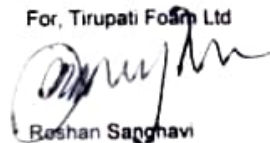
PARTICULARS	As at 30th September, 2021	As at 30th September, 2020
Balance with Banks:		
-Current Accounts	62 13	50.50
Cash on hand	23 24	27 70
Cash and Cash Equivalent in Cash Flow Statement	85.37	78.20

Date: 12/11/2021

Place: Ahmedabad

For, Tirupati Foam Ltd





 Roshan Sagghavi

Managing Director

DIN: 01006989

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TIRUPATI FOAM LTD.

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BALANCE SHEET AS AT SEPTEMBER 30, 2021

(AMOUNT IN LAKHS)			
	Particulars	As at 30.9.2021 (Unaudited)	As at 31.03.2021 (Audited)
A	Assets		
1	Non-Current Assets		
	a) Property, plant and equipment	3,749.20	3,414.41
	b) Right of Use of Assets	217.43	218.68
	c) Investment Property	48.63	49.08
	d) Intangible Assets	3.60	2.63
	e) Capital work in Progress	-	190.78
	e) Financial Assets		
	i) Investments	0.87	0.87
	ii) Other Financial Assets	23.46	19.33
	ii) Income Tax Assets	47.13	26.63
	Non Current Assets	4,090.33	3,922.40
2	Current Assets		
	a) Inventories	2,045.14	2,221.27
	b) Financial Assets		
	i) Trade Receivables	1,952.78	2,727.73
	ii) Cash and Cash Equivalents	85.37	235.07
	ii) Other Balance with Banks	36.12	27.17
	ii) Other Financial Assets	48.02	56.23
	c) Other Current Assets	268.09	307.56
	Current Assets	4,435.54	5,575.03
	Total Assets	8,525.86	9,497.44
B	Equity and Liabilities		
1	Shareholder's Funds:		
	a) Equity Share Capital	443.93	443.93
	b) Other Equity	2,140.11	2,133.25
	Shareholders Fund	2,584.03	2,577.18
2	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	2,029.74	2,444.87
	ii) Lease Liabilities	223.65	223.65
	iii) Other Financial Liabilities	11.69	6.69
	b) Provision	26.55	25.15
	c) Deferred Tax Liabilities (Net)	0.79	0.19
	Non-Current Liabilities	2292.42	2700.55

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3 Current Liabilities		
a) Financial Liabilities		
i) Borrowings	2,286.49	2,324.63
ii) Lease Liabilities	0.00	0.01
iii) Trade Payables		
- Due to Micro and Small Enterprises		46.04
- Due to Others	985.05	1,273.03
iv) Other Financial Liabilities	346.92	534.57
b) Other Current Liabilities	28.11	38.61
c) Provisions	2.83	2.83
Current Liabilities	3,649.41	4,219.71
Total: Equity and Liabilities	8,525.86	9,497.44

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 12,2021.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 30.09.2021 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.
- The Company has only one segment of activity.
- Previous Year's figures have been regrouped, reclassified wherever considered necessary.

Date: 12.11.2021
Place: Ahmedabad



For, Tirupati Foam Ltd

[Signature]
Roshan P. Sanghavi
(Managing Director)
DIN.01006989

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**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 30th September, 2021 and year to date from April 1, 2021 to September 30, 2021 ("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**



F. S. Shah

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

Place : Ahmedabad
Date : 12.11.2021
UDIN : 21133589AAAAEY2406