





# TIRUPATI FOAM LIMITED

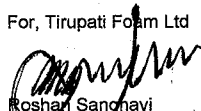
**Manufacturers of : POLYURETHANE FOAM**

## NOTES:-

- 1 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 July 30, 2020.
- 2 The figures for the quarter ended 31st March, 2020 and 31st March, 2019 are respective balancing figures between the audited figures in respect of the full financial year ended 31st March, 2020 and 31st March, 2019 and the published year to date figures upto the third quarter ended 31st December, 2019 and 31st December, 2018 respectively.
- 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 year ended on March 31, 2020 and remeasured deferred tax balances basis the rate prescribed in the said section.
- 5 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.
- 6 The Company has only one segment of activity.
- 7 The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, profits etc. For this purpose, the company has considered internal and external sources of information up to the date of approval of the Standalone Financial Results including related information, economic forecasts, etc. Based on the current estimates, the company does not expect any significant impact on such carrying values. The company will continue to monitor developments to identify significant uncertainties in future periods if any.
- 8 Previous Year's figures have been regrouped, reclassified wherever considered necessary.

Date: 30/07/2020  
Place: Ahmedabad

For, Tirupati Foam Ltd

  
Roshan Sanghavi  
Managing Director  
DIN:01006989

**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 31ST MARCH, 2020

(Rs. in Lakhs)

	Particulars	As at 31/03/2020 (Audited)	As at 31/03/2019 (Audited)
<b>A</b>	<b>Assets</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a) Property, plant and equipment	3,049.07	3,020.94
	b) Right of use of Asset	221.17	-
	c) Investment Property	50.03	51.04
	d) Intangible Assets	2.55	2.92
	e) Capital Work in Progress	429.56	-
	f) Financial Assets		
	i) Investments	0.87	0.89
	iii) Other Financial Assets	18.76	14.93
	g) Income Tax Assets (net)	17.75	-
	h) Deferred tax Assets (Net)	5.51	3.17
	<b>Non Current Assets</b>	<b>3,795.28</b>	<b>3,093.89</b>
<b>2</b>	<b>Current Assets</b>		
	a) Inventories	1,550.49	1,489.73
	b) Financial Assets		
	i) Trade Receivables	2,766.10	2,714.28
	ii) Cash and Cash Equivalents	30.99	16.85
	ii) Other Balance with Banks	27.70	34.72
	ii) Other Financial Assets	58.06	35.16
	c) Other Current Assets	318.21	257.84
	<b>Current Assets</b>	<b>4,751.56</b>	<b>4,548.57</b>
	<b>Total Assets</b>	<b>8,546.83</b>	<b>7,642.47</b>

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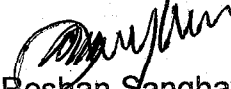
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<b>B</b>	<b>Equity and Liabilities</b>		
<b>1</b>	<b>Shareholder's Funds:</b>		
	a) Equity Share Capital	443.93	443.93
	b) Other Equity	2,022.94	1,867.29
	<b>Shareholders Fund</b>	<b>2,466.87</b>	<b>2,311.22</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	2,165.70	2,018.64
	ii) Lease Liabilities	223.65	-
	ii) Other Financial Liabilities	8.19	6.77
	Provisions	22.36	13.20
	b) Income Tax Liabilities (Net)	-	6.79
	<b>Non-Current Liabilities</b>	<b>2419.91</b>	<b>2045.41</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	2,348.51	2,246.75
	ii) Lease Liabilities	0.00	-
	ii) Trade Payables		
	Due to Micro and Small Enterpris	16.02	17.17
	Due to Others	1,113.15	855.74
	iii) Other Financial Liabilities	139.72	117.57
	b) Other Current Liabilities	39.82	46.48
	c) Provisions	2.82	2.13
	<b>Current Liabilities</b>	<b>3,660.05</b>	<b>3,285.84</b>
	<b>Total: Equity and Liabilities</b>	<b>8,546.83</b>	<b>7,642.47</b>

Date: 30/07/2020  
Place: Ahmedabad

For, Tirupati Foam Ltd

  
Roshan Sanghavi  
Managing Director  
DIN:01006989

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**Other Matter**

The statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

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



**Place : Ahmedabad  
Date : 30/07/2020.  
UDIN : 20133589AAAABS3551**

*Fazil S. Shah*  
**(F. S. SHAH)  
PARTNER  
Mem. No.133589**

