

MAYANK SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

706/708-A, MAHAKANT, OPP V.S. HOSPITAL, ELLISBRIDGE,
AHMEDABAD - 380 006. PHONE (O) 2657 5642, 2657 9106
E-mail : mayankshah_ca@yahoo.co.in

To,
Board of Directors
TIRUPATI FOAM LIMITED,
Tirupati Hose,
4th Floor, Near Topaz Restaurant,
University Road, Polytechnic Char Rasta,
Ambawadi,
Ahmedabad – 380015

Dear Sir,

Re: Limited Review Report on Unaudited Financial Results for the Quarter ended on 30th September, 2015

We have reviewed the accompanying statement of unaudited financial results of TIRUPATI FOAM LIMITED for the Quarter ended on 30th September, 2015 (“the Statement”), being submitted by the company pursuant to clause 41 of the listing agreements with the stock exchanges except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 has not been prepared in accordance with applicable accounting standards as per section 133 of the Companies Act, 2013, read with Rule 7 of companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**FOR, MAYANK SHAH & ASSOCIATES
(FIRM REGN. NO. 106109W)
CHARTERED ACCOUNTANTS**



mshah
**(M. S. SHAH)
PARTNER**

Mem.No. 044093

**Place : Ahmedabad
Date : 10.11.2015**



IS : 7933



Tele. : 26304652 / 53 / 54 / 55
 Fax : 91-79-26304658
 E-mail : tirufoam@tirupatiffoam.com
 Website : www.tirupatiffoam.com
 www.sweetdreamindia.com
 CIN : L25199GJ1986PLC009071

TIRUPATI FOAM LTD.

Manufacturers of : POLYURETHANE FOAM

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH SEPTEMBER, 2015

PART I		D D						Rs. In Lacs
		Quarter Ended			Half Year Ended		Year Ended	
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited	
1		Income from Operations						
	a.	1,739.68	2,169.42	1,952.43	3,909.10	4,005.53	8,629.75	
	b.	0.00	0.00	0.00	0.00	0.00	0.00	
		1,739.68	2,169.42	1,952.43	3,909.10	4,005.53	8,629.75	
2		Expenditure						
	a.	-203.20	50.53	-5.18	-152.67	-4.84	123.01	
	b.	1,581.47	1,718.47	1,573.44	3,299.94	3,283.32	6,629.28	
	c.	0.00	0.00	0.00	0.00	0.00	3.60	
	d.	16.83	16.50	16.85	33.33	31.40	69.48	
	e.	113.37	129.07	133.21	242.44	251.15	835.33	
	f.	57.00	56.70	61.66	113.70	121.96	287.18	
	g.	1,565.47	1,971.27	1,779.98	3,536.74	3,682.99	7,947.88	
3		174.21	198.15	172.45	372.36	322.54	681.87	
		interest and exceptional items (1-2)						
4		8.12	8.14	2.10	16.26	18.50	37.75	
5		182.33	206.29	174.55	388.62	341.04	719.62	
6		127.13	144.29	129.64	271.42	259.62	518.20	
7		55.20	62.00	44.91	117.20	81.42	201.42	
8		0.00	0.00	0.00	0.00	0.00	0.00	
9		55.20	62.00	44.91	117.20	81.42	201.42	
		before tax (7+8)						
10		16.77	19.51	-4.59	36.28	-11.46	69.66	
11		0.00	0.00	0.00	0.00	0.00	0.00	
12		38.43	42.49	49.50	80.92	92.88	131.76	
		Net Profit/(Loss) from ordinary activities after tax (9-10)						
13		0.00	0.00	0.00	0.00	0.00	0.00	
14		38.43	42.49	49.50	80.92	92.88	131.76	
15		0.00	0.00	0.00	0.00	0.00	0.00	
16		0.00	0.00	0.00	0.00	0.00	0.00	
17		38.43	42.49	49.50	80.92	92.88	131.76	
		Net Profit/(Loss) after taxes, minority int., share of profit/(loss) of associates						
18		440.70	440.70	440.70	440.70	440.70	440.70	
19		0.00	0.00	0.00	0.00	0.00	0.00	
20	i.	Earning Per Share (before extraordi. Items) (of Rs.10/- each)(not annualised)						
	1.	0.87	0.96	1.12	1.84	2.11	2.99	
	2.	0.87	0.96	1.12	1.84	2.11	2.99	
21	ii.	Earning Per Share (after extraordi. Items) (of Rs.10/- each)(not annualised)						
	1.	0.87	0.96	1.12	1.84	2.11	2.99	
	2.	0.87	0.96	1.12	1.84	2.11	2.99	

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



IS : 7933



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

SELECT INFORMATION FOR QUARTER ENDED 30TH SEPTEMBER, 2015

PART II

A PARTICULARS OF SHAREHOLDING

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2015 Unaudited	30.06.2015 Unaudited	30.09.2014 Unaudited	30.09.2015 Unaudited	30.09.2014 Unaudited	31.03.2015 Audited
1	Public Shareholding						
-	No. of Shares	1,492,914	1,492,914	1,492,914	1,492,914	1,492,914	1,492,914
-	Percentage of holding	33.88	33.88	33.88	33.88	33.88	33.88
2	Promoters & Promoter Group Shareholding						
a.	Pledged / Encumbered						
-	Number of Shares	Nil	0.00	Nil	Nil	Nil	0.00
-	% of shares (as a % of the total shareholding of promoter & promoter group)	-	0.00	-	-	-	0.00
-	% of shares (as a % of the total share capital of the company)	-	0.00	-	-	-	0.00
b.	Non-encumbered						
-	Number of Shares	2,914,086	2,914,086	2,914,086	2,914,086	2,914,086	2,914,086
-	% of shares (as a % of the total shareholding of promoter & promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-	% of shares (as a % of the total share capital of the company)	66.12	66.12	66.12	66.12	66.12	66.12

	Particulars	Quarter Ended As on 30.09.2015
B	INVESTORS COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	
	Disposed of during the quarter	
	Remaining unsolved at the end of the quarter	

- 1 The company is primarily engaged in only one segment. There are no reportable segments as per AS 17.
- 2 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 3 The above results have been reviewed by the Audit Committee of the board of directors and approved by the Board of Directors at their meeting held on 10th November, 2015 and has been approved for release.
- 4 The previous year's figures have been regrouped wherever necessary.
- 5 Income tax expense is accrued in accordance with AS 22 "Accounting for taxeson income" which includes current tax & deferred tax
- 6 During the period no complain was received. There is no complain pending disposal.

Date: 10.11.2015
 Place: Ahmedabad

For TIRUPATI FOAM LIMITED

(Roshan Sanghavi)
 Managing Director

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 LTD.

Manufacturers of : POLYURETHANE FOAM

STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER, 2015

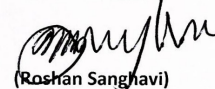
Sr. No.	Particulars	Rs. In Lacs	
		For the year	
		30.09.2015 Unaudited	31.03.2015 Audited
1	EQUITY & LIABILITIES		
	Shareholder's Funds		
	a. Share Capital	443.92	443.92
	b. Reserves & Surplus	1,462.59	1,381.65
	Shareholder's Funds	1,906.51	1,825.57
	Non-current Liabilities		
	a. Long-term Borrowings	1,589.41	1,842.22
	b. Deferred Tax Liabilities (net)	25.16	35.88
	c. Other Non-current Liabilities	17.45	17.45
	Non-current Liabilities	1,632.02	1,895.55
	Current Liabilities		
	a. Short-Term Borrowings	2,114.50	1,873.36
	b. Trade Payables	1,152.55	934.27
	c. Other Current Liabilities	300.09	300.96
	d. Short-term Provisions	85.35	125.21
	Current Liabilities	3,652.49	3,233.80
	TOTAL EQUITY & LIABILITIES	7,191.02	6,954.92
2	ASSETS		
	Non-current Assets		
	a. Fixed Assets		
	Tangible Assets	2,382.69	2,482.98
	Capital WIP	0.00	0.00
	b. Non-Current Investments	0.02	0.02
	c. Long Term Loans & Advances	17.44	14.00
	d. Other non-current assets	0.00	
	Non-Current Assets	2,400.15	2,497.00
	Current Assets		
	a. Inventories	1,163.25	1,261.35
	b. Trade Receivables	3,449.64	2,975.10
	c. Cash & Bank Balances	79.88	24.55
	d. Short Term Loans & Advances	98.10	196.92
	Current Assets	4,790.87	4,457.92
	TOTAL ASSETS	7,191.02	6,954.92

Notes:

- The company is primarily engaged in only one segment. There are no reportable segments as per AS 17.
- The above results have been reviewed by the Audit Committee of the board of directors and approved by the Board of Directors at their meeting held on 10th November, 2015 and has been approved for release.
- The previous year's figures have been regrouped wherever necessary.
- Income tax expense is accrued in accordance with AS 22 "Accounting for taxes on income" which includes current taxes and deferred taxes.
- During the period no complain was received. There is no complain pending disposal.

Date: 10.11.2015
 Place: Ahmedabad

For TIRUPATI FOAM LIMITED


 (Roshan Sanghavi)

Managing Director

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