

TIRUPATI FINLEASE LIMITED

31st ANNUAL REPORT **2023-24**

**REGD OFF: B/10, Madhupura Market, Shahibaug Road,
Ahmedabad – 380 004**

CONTENTS

- ❖ BOARD OF DIRECTORS
- ❖ NOTICE
- ❖ DIRECTOR'S REPORT
- ❖ MANAGEMENT DISCUSSION & ANALYSIS
- ❖ CEO CERTIFICATION
- ❖ SECRETARIAL AUDIT REPORT
- ❖ CORPORATE GOVERNANCE CERTIFICATE
- ❖ NON-DISQUALIFICATION OF DIRECTORS CERTIFICATE
- ❖ AUDITORS' REPORT
- ❖ BALANCE SHEET
- ❖ PROFIT & LOSS ACCOUNT
- ❖ NOTES
- ❖ CASH FLOW STATEMENT

BOARD OF DIRECTORS & KMP

SHRI BAJRANGLAL B. AGARWAL	WHOLE TIME DIRECTOR & CFO
SMT. PUSHPADEVI B. AGARWAL	WHOLE TIME DIRECTOR
SHRI SIVANANDINGH INDRASINH CHAUHAN	INDEPENDENT DIRECTOR
SHRI MAHESH RAMAVTAR MITTAL	INDEPENDENT DIRECTOR
SMT. SWETA DUGGAR	COMPANY SECRETARY & COMPLIANCE OFFICER

BANKERS

KOTAK MAHINDRA BANK LIMITED SHAHIBAUG, AHMEDABAD
HDFC BANK LIMITED SHAHIBAUG, AHMEDABAD

AUDITORS

MEET B SHAH & ASSOCIATES,

Chartered Accountants

B-1, Padam Arcade-2,
Opp. Nanpura Police Chowki,
Nanpura, Surat - 395001

REGISTERED OFFICE

B/10, First Floor, Madhavpura Market
Shahibaug Road, Ahmedabad – 380004 [Gujarat]

RBI CERTIFICATE OF REGISTRATION

01.00023

PERMANENT ACCOUNT NUMBER

AAACT5692G

REGISTRAR & TRANSFER AGENT

PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED

9, Shiv Shakti Ind. Estt., J. R. Boricha Marg,
Opp Kasturba Hospital, Lower Parel (E), Mumbai-400011
022-23018261/ 23016761

Redg. Office
B/10, Madhavpura Market,
Nr. Police Commissioner Office,
Shahibaug Road,
Ahmedabad-380 004
GSTIN : 24AAACT5692G1Z9

Shree Ganeshay Namah
CIN L6591CGJ1093PLC020576

Phone : 91-79-40097020
Mobile : 91-98985 79959
079-40047476
E-mail : tirupati_finlease@yahoo.com
tirupati_finlease@gmail.com
website: www.tirupatiifinlease.co.in

Tirupati

FIN-LEASE LTD.

NOTICE

NOTICE is hereby given that **31st Annual General Meeting** of the members of **TIRUPATI FINLEASE LIMITED** will be held on **28th September, 2024** Saturday at 02:00 p.m. at the Registered office of the Company at B/10, Madhavpura Market, Shahibaug Road, Ahmedabad – 380004 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year Ended on 31st March, 2024 together with the Reports of the Board of Directors and the auditors thereon.
2. To re-appoint Mrs. Pushpadevi Bajranglal Agarwal, a Whole Time Director who retires by rotation and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

3. To consider and approve appointment of **Mr. Rupkumar Manilal Agrawal, (DIN: 08406913)** as an Independent Director (Non-Executive) of the Company and if thought fit to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification and re-enactment thereof for the time being in force] and also provisions of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to appoint Mr. Rupkumar Manilal Agrawal (DIN: 08406913), as an Independent Director (Non-executive), who was appointed as an Additional Director of the Company by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, with effect from August 14, 2024 and who holds the said office pursuant to the provisions of the Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 14th August 2024.”

4. To consider and approve appointment of **Mr. Jitesh Radheshyam Agrawal, (DIN: 10718669)** as an Independent Director (Non-Executive) of the Company and if thought fit to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification and re-enactment thereof for the time being in force] and also provisions of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to appoint Mr. Jitesh Radheshyam Agrawal (DIN: 10718669), as an Independent Director (Non-executive), who was appointed as an Additional Director of the Company by the Board of Directors based on the recommendation of the Nomination and remuneration Committee, with effect from August 14, 2024 and who holds the said office pursuant to the provisions of the Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 14th August 2024.”



5. **Appointment of Statutory Auditor of the Company to fill the casual vacancy and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, **M/s. STAP & Co., Chartered Accountants (FRN: 132148W)**, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. Meet B Shah & Associates, Chartered Accountants.

RESOLVED FURTHER THAT M/s. STAP & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold the office from August 14, 2024 until the conclusion of this Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

6. **Appointment of Statutory Auditor of the Company for a term of Five (5) consecutive years and to fix the remuneration and if thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT subject to the provisions of Section 139,142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, **M/s. STAP & Co., Chartered Accountants (FRN: 132148W)**, be and are hereby appointed as Statutory Auditor of the Company, to hold the office from the conclusion of 31st Annual General Meeting, for a single term of 5(five) years till the conclusion of 36th Annual General Meeting of the company to be held for the FY 2028-29, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company."

Dated: 14-08-2024
Place: AHMEDABAD

BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED




Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.

A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning relevant items of business to be transacted is annexed hereto.
3. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
4. The Register of Members and share transfer books of the Company will remain closed from 25.09.2024 to 28.09.2024 (both days inclusive)

5. Members holding shares in physical form are requested to promptly notify the change in their respective address, Email Id, PAN and / or their NECS / bank details to the Registrar & Share Transfer Agent (RTA), Purva Sharegistry (India) Private Limited, 9 Shiv Shakti Industrial Estate, J R Boricha Mrg, Opp Kasturba Hospital, Lower Parel (E), Mumbai-400011. The Form for updation of Shareholder Record is attached with Annual Report.
6. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders, who are desirous of availing this facility, may kindly write to Company's R & T Agent – M/s. Purva Sharegistry (India) Pvt. Ltd., 9 Shiv Shakti Industrial Estate, Lower Parel, Mumbai-400011. Tele. No. (022) 23016761, 23010771, E-mail ID: busicomp@vsnl.net/ support@purvashare.com for nomination form by quoting their folio number.
7. The copies of the Annual Report will also be made available on Company's website and at the registered office of the company for inspection during normal business hours on working days.
8. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Ltd (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by CDSL.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM & Annual Report has been uploaded on the website of the Company at www.tirupatifinance.co.in. The Notice & the Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
11. The Notice is being electronically sent to all the members of the company, whose name appears on the Registered of members/list of beneficial owners as received from NSDL/CDSL on 23rd August 2024 & who have registered their email address with the company and/ or with the Depositories and/or with RTA of the company. It is however, clarified that all the persons who are members of the company as on 21st September 2024 (including those members who may not have received this notice due to non-registration of their email ids with the company or the depository or RTA) shall be entitled to vote in relation to the resolution specified in this notice.
12. A Copy of the Financial Statements along with the Auditor's Report, Board's Report, Secretarial Audit Report, Corporate governance Certificate, Non Disqualification Certificate & such other matter necessary for the shareholders is annexed to the notice in the Annual Report.
13. The Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date i.e. 21st September 2024.
14. The Company has appointed M/s Jignesh Dudhat & Associates., a Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and through poll at the Annual General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in Demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.



- (i) The voting period begins on 25th September 2024, 9:00 A.M. and ends on 27th September 2024, 5:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) **In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.**

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.



	<p>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReq.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in Demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.



- (ix) Click on the EVSN for the relevant **TIRUPATI FINLEASE LTD** on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; tirupati_finlease@yahoo.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor,



Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

ANNEXURE-I TO ITEM NOS. 2 OF THE NOTICE

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be appointed / re-appointed.

1. MRS. PUSHPADEVI BAJRANGLAL AGARWAL

Particulars	Details
Name of the director	Pushpadevi Agarwal
Age	64 Years
Date of first appointment on board	Since Incorporation
Qualification	Graduate
Brief resume including experience	Experience of More than 35 Year in Finance Industries
Expertise in specific functional areas	Financial Sector
Other directorships	NIL
Chairmanship/ Membership of Committees in companies in which position of director is held	Whole Time Director
Relationship with other Directors, Managers and other Key Managerial Personnel of the company	Relative of Key Managerial Personnel
No. of equity shares held in the company	2,81,400
No. of board meeting attended during the year	4
Terms and conditions of appointment or reappointment	Executive Rotational Director

Dated: 14-08-2024
Place: AHMEDABAD

**BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED**



Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM:03

The Board of Directors of the Company at its meeting held on August 14, 2024, appointed Mr. Rupkumar Manilal Agrawal (DIN: 08406913), as an Additional Director of the Company in the capacity of Independent Director (Non-executive) with effect from August 14, 2024 until the conclusion of the ensuing Annual General Meeting of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Rupkumar Manilal Agrawal (DIN: 08406913), as an Independent Director (Non-executive) pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Mr. Rupkumar Manilal Agrawal (DIN: 08406913), to be appointed as Director of the Company. The Company has received a declaration from Mr. Rupkumar Manilal Agrawal confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Rupkumar Manilal Agrawal's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Rupkumar Manilal Agrawal (DIN: 08406913) fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent (Non-executive) Director of the Company. Considering Mr. Rupkumar Manilal Agrawal's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years.

None of the directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

The Board accordingly recommends the Special Resolution Set Out in Item No. 3 of the accompanying Notice for approval of the Members.

ITEM:04

The Board of Directors of the Company at its meeting held on August 14, 2024, appointed Mr. Jitesh Radheshyam Agrawal, (DIN: 10718669), as an Additional Director of the Company in the capacity of Independent Director with effect from August 14, 2024 until the conclusion of the ensuing Annual General Meeting of the Company. In terms of section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Jitesh Radheshyam Agrawal (DIN: 10718669), as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of Mr. Jitesh Radheshyam Agrawal, (DIN: 10718669), to be appointed as Director of the Company. The Company has received a declaration from Mr. Jitesh Radheshyam Agrawal confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Mr. Jitesh Radheshyam Agrawal's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Jitesh Radheshyam Agrawal, (DIN: 10718669) fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Mr. Jitesh Radheshyam Agrawal's knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years.

None of the directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Special Resolution.

The Board accordingly recommends the Special Resolution Set Out in Item No. 4 of the accompanying Notice for approval of the Members.



ITEM:05

The Members of the Company at its 27th Annual General Meeting held on Saturday, 26th December, 2020, had appointed M/s. Meet B Shah & Associates, Chartered Accountants (FRN: 150627W) as the statutory auditor of the Company to hold the office from the conclusion of 27th AGM till the conclusion of the 32nd AGM of the Company.

However, M/s. Meet B Shah & Associates, Chartered Accountants vide their letter dated August, 08 2024 had resigned from the position of the Statutory Auditor of the Company with effect from 14th August 2024, resulting into a casual vacancy in the office of Statutory Auditor of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Directors at its meeting held on August 14, 2024 as per the recommendation of the Committees, and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, has appointed **M/s. STAP & Co., Chartered Accountants (FRN: 132148W)**, to hold office as the Statutory Auditor of the Company till the conclusion of the 31st Annual General Meeting to fill the casual vacancy caused on account of the resignation of M/s. Meet B Shah & Associates subject to approval by the members at the 31st Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors.

The Company has received consent letter and eligibility certificate from M/s. STAP & Co., Chartered Accountants (FRN: 132148W) to act as Statutory Auditors of the Company in place of M/s. Meet B Shah & Associates along with confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution Set Out at Item No. 5 of the accompanying Notice for approval of the Members.

ITEM: 06

The Board of Directors at its meeting held on August 14, 2024, as per the recommendation of Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, recommended the appointment of M/s. STAP & Co., Chartered Accountants (FRN: 132148W) as Statutory Auditors of the Company to hold the office for a period of 5 years, from the conclusion of 31st Annual General Meeting, till the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2029 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s STAP & Co., Chartered Accountants to act as the Statutory Auditor of the Company and their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.


None of the directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution Set Out in Item No. 6 of the accompanying Notice for approval of the Members.

Dated: 14-08-2024
Place: AHMEDABAD

**BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED**




Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

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GSTIN : 24AAACT5692G1Z9

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DIRECTOR'S REPORT

To,
The Members of
TIRUPATI FINLEASE LTD.

Your Directors have pleasure in presenting the 31st Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2024.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2024 are as under:

(Rs. in Lakhs)

Particulars	2023-24	2022-23
1. Profit before Depreciation and Tax	153.66	16.12
2. Depreciation	0.68	0.55
3. Profit (Loss) Before Tax	152.98	15.57
4. Provision for taxation	25.40	2.30
5. Profit (loss) after Tax	127.58	13.27

STATEMENT OF COMPANY'S AFFAIRS:

During the year the company has profit of Rs. 127.58 Lakhs compare to Rs. 13.27 lakhs in previous year. Trend in Equity Markets, Commodities and Real estate will affect the business of the company.

DIVIDEND:

Your director does not recommend dividend for the year.

SHARE CAPITAL:

The paid up capital of the company as on 31st March 2024 was Rs 30,042,000/-. During the year under review, the company has not issued any shares. The company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the company.

TRANSFER TO RESERVES:

The company has transferred profit to the Reserve as required to be kept by the company and the balance is transferred to surplus reserves.

MATERIAL CHANGES AND COMMITMENTS:

There are no other material changes and commitments that have occurred between the end of financial year of the company and the date of this report affecting the financial position of the company as at 31st March, 2024.

SUBSIDIARY COMPANIES:

Your company doesn't have any subsidiary company during the year; hence consolidation of financial data of subsidiary company is also not applicable to the company for financial year 2023-24.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO:

Since the Company is not engaged in manufacturing activities, the information as required under the provisions contained in Section 134(3)(m) of the Companies Act, 2013 & rules made thereunder, with respect to conservation of energy and technology absorption are not applicable. There are no foreign exchange earnings and outgo during the year under review.



CONTRACT AND ARRANGEMENTS WITH RELATED PARTY:

All contracts/ arrangements/ transactions entered by the company during the financial year with related party were in ordinary course of business and on an arm's length basis. During the year, the company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material or potential conflict with the interest of the company in accordance with the policy of the company on materiality of related party transactions.

Disclosures pursuant to Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 last updated June 14, 2022 ("said Master Direction").

RELATED PARTY TRANSACTIONS:

(Pursuant to clause 4.3 of Annex XIV of the said Master Direction)

- (1) Details of all material transaction with related parties are disclosed at Note No. 31 to the Standalone Financial Statements;
- (2) The web-link for the policy on dealing with the Related Party Transactions is <https://www.tirupatifynlease.co.in/>

AUDITORS:

Pursuant to the provisions of Section 139, 141, 142 of the Companies Act, 2013 (Act) and other applicable provisions, if any, of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Meet B Shah & Associates, Chartered Accountants, (Firm Registration No 0150627W) as statutory auditor of the company to hold the office from the conclusion of 27th Annual General Meeting till the conclusion of the Annual General Meeting to be held in the Financial year 2024-25.

However The Board of Directors at its meeting held on August 14, 2024 appointed M/s. STAP & CO., Chartered Accountants (FRN: 132148W), to hold the office as the Statutory Auditor of the Company till the conclusion of the 31st Annual General Meeting to fill the casual vacancy caused by the resignation of M/s. Meet B Shah & Associates.

Further The Board recommended the appointment of M/s. STAP & CO., Chartered Accountants (FRN: 132148W), as Statutory Auditors of the Company to hold the office for a period of 5 years, from the conclusion of 31st Annual General Meeting, till the conclusion of the 36th Annual General Meeting of the Company to be held in the year 2029 at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company from time to time.

COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's Website at www.tirupatifynlease.co.in.

SECRETARIAL AUDIT- REPORT:

The secretarial audit report is enclosed with director report and there is no adverse remark stated in Secretarial Audit Report expect for non-publication of financial result in the newspaper. The results are published on Website and stock exchange from time to time.

MANAGEMENT DISCUSSION AND ANALYSIS:

In terms of Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 Management Discussion and Analysis report providing a Complete Details of Business is forming a part of the annual report.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Based on criteria determined in section 135 of the Companies Act, 2013 concerning applicability of Corporate Social Responsibility, at present this provision is not applicable to the Company.

BOARD OF DIRECTORS:

Mrs. Pushpadevi Bajranglal Agarwal Whole-time Director of the Company retires by rotation at this annual general meeting and being eligible, offers herself for reappointment, the board of directors recommends to approve her appointment.



Further, in terms of section 149 read with section 152 of the Companies Act 2013, an independent director is now not required to retire by rotation, and may be appointed on the Board of the Company for maximum two terms of up to five years each.

The Board has appointed Mr. Jitesh Radheshyam Agrawal (DIN: 10718669) and Mr. Rupkumar Manilal Agarwal (DIN: 08406913) as an additional director of the Company in the capacity of Independent Director (Non-Executive) in the meeting of the Board of Directors of the Company held on Wednesday, 14th August, 2024 for a period till the general meeting to be held for the Financial Year 2023-24 and recommended the member to regularize their appointment and appoint them for a period of one term of five (5) year by passing special resolution in this Annual General Meeting.

INDEPENDENCE OF DIRECTOR:

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of Section 178(3) of the Act and SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 for the appointment of Independent Director is not Applicable to the company. So Now the company has to follow the provision of Companies Act 2013 only.

And all Independent directors of the company have confirmed their independence in terms of the requirements of Companies Act, 2013.

MEETING OF THE BOARD:

During the Financial year, Five Board meetings were held on 30.05.2023, 29.07.2023, 09.11.2023 & 14.02.2024. The gap between any two Board Meetings did not exceed 120 days. The attendances of the Directors are as below and last date of AGM was 26th August 2023.

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM
Mr. Bajranglal Agarwal	Executive Director	4	Yes
Mrs. Pushpadevi Agarwal	Executive Director	4	Yes
Mr. Mahesh Ramavtar Mittal	Non-Executive Director	4	Yes
Mr. Sivanand Singh Indrasinh Chauhan	Non-Executive Director	4	Yes

COMMITTEES OF THE BOARD:

Currently the Board has two committees viz:

1) Audit Committee

Composition:

The Audit Committee has been constituted in conformity with the requirements of Section - 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 is not applicable to the company.

At present the Audit Committee comprises of Three Directors. Details of the composition, number of meetings held during the year and their attendance are as under:

Name	Position held	Attendance at Audit Committee meeting held on			
		30.05.2023	29.07.2023	09.11.2023	14.02.2024
Mr. Sivanand Singh Indrasinh Chauhan	Chairman & Independent Director	Yes	Yes	Yes	Yes
Mr. Mahesh Ramavtar Mittal	Independent Director	Yes	Yes	Yes	Yes
Mrs. Pushpadevi Agarwal	Executive Director	Yes	Yes	Yes	Yes

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

2) Remuneration Policy & Remuneration paid to Board of Directors:

The Nomination and Remuneration committee currently consist of 2 Non-executive Director. There were one meeting held during the year on 29-07-2023.



INDEPENDENT DIRECTORS' MEETING:

The Independent Directors met without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting of Independent Director was held on 14.02.2024 and they reviewed the Performance of Every Members of the various committees and the Board as a whole.

FORMAL EVALUATION OF THE PERFORMANCE OF THE BOARD, COMMITTEES OF THE BOARD AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of 134(3)(p) the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually including Independent Directors as well as the evaluation of the working of its Committees. The evaluation was carried on the basis of structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, level of engagement and participation, Board culture, execution and performance of specific duties, obligations and governance. The Board has expressed their satisfaction with the evaluation process. In pursuant to Regulation 17(10) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the evaluation of Independent Directors was done by the entire board of directors which includes - (a) Performance of the directors; and (b) Fulfillment of the independence criteria as specified in the regulations and their independence from the management.

Criteria adopted for evaluation:

The Board shall evaluate the roles, functions, duties of Independent Directors (ID's) of the Company. Each ID shall be evaluated by all other directors' not by the Director being evaluated. The board shall also review the manner in which ID's follow guidelines of professional conduct. Further, in a separate meeting of Independent Directors, performance of non-independent directors, the Board as whole and the Chairman of the Company was evaluated.

- i. Performance review of all the Non-Independent Directors of the company on the basis of the activities undertaken by them, expectation of board and level of participation;
- ii. Performance review of the Chairman of the Company in terms of level of competence of chairman in steering the company;
- iii. The review and assessment of the flow of information by the Company to the board and manner in which the deliberations take place, the manner of placing the agenda and the contents therein;
- iv. The review of the performance of the directors individually, its own performance as well as evaluation of working of its committees shall be carried out by the board;
- v. On the basis of performance evaluation, it shall be determined by the Nomination and Remuneration Committee and the Board whether to extend or continue the term of appointment of ID subject to all other applicable compliances.

REMUNERATION POLICY:

The Board has, on the recommendation of Nomination and Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their Remuneration.

VIGIL MECHANISM:

In pursuant to the provision to the provision of section 177(9) & (10) of the Companies Act, 2013 and in terms of the listing Agreement your company has established a Vigil Mechanism of the company which also incorporates Whistle Blower Policy for its Directors and employees to safeguard against victimization of persons who use vigil mechanism and to report genuine concerns. The Audit Committee of your company shall oversee the Vigil Mechanism.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

Details of internal Control system are given in the Management Discussion and Analysis Report, which forms the part of the Director's Report.

ADEQUACY OF INTERNAL FINANCIAL CONTROL:

Internal Financial Control remains an important component to foster confidence in a company's financial reporting, and ultimately, streamlining the process to adopt best practices. In pursuance to provisions of Section 134(5)(e) of the Companies Act, 2013 read with Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 your Company has in place adequate internal controls with reference to financial statements and are operating effectively. The Company has devised proper system of internal financial control which is commensurate with size and nature of Business. The Board has appointed M/s. Pritesh Shah & Co.



Chartered Accountants as a Third party Internal Auditor of the Company pursuant to provisions of Section 138 of the Companies Act, 2013 in order to ensure proper internal financial control.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board of Directors of the Company has taken necessary measures regarding potential risk affecting the company. Further risk to the Company is provided in Management Discussion and Analysis in this Annual Report.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:

The details of Loans, investments, guarantees and securities covered under provisions of section 186 of the Companies Act, 2013 are provided in the Standalone Financial Statements and are in ordinary course of Business.

DEPOSITS:

The company has not accepted the Deposits from the Public during the year under report.

LISTING:

The shares of the Company are listed on BSE Limited.

DEMATERIALIZATION OF SHARES:

To provide best services to the shareholders and investors, company's equity shares are made available for dematerialization in electronic form in the Depository systems operated by National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(5) of the Companies Act, 2013 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2024 the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2024 on a going concern basis.
5. That the director had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
6. That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

PARTICULARS OF THE EMPLOYEES:

The company has no employee drawing the remuneration of Rs 5 lacs per Month or Rs 60 lacs per annum. Whereas the disclosure as required under Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year. – **The Company is paying remuneration to Directors name Mr. Bajranglal Agarwal, Mrs. Pushpadevi Bajranglal Agarwal – Rs 3 Lakhs Each Per annum & Rs 1.68 lakhs to Company Secretary.**
2. The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial year: **NIL**
3. The percentage increase in the median salaries of employees in the financial year: **N.A.**
4. The number of permanent employees on the rolls of the Company: **(Eleven)**



5. Percentage increase or decrease in the market quotation of the shares of the Company in comparison to the rate at which the Company come out with the last Public Offer: **N.A**
6. Average percentile increases already made in the salaries of the employee other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **NA**
7. The Key parameters for any variable component of remuneration availed by the Directors: **N.A.**

The Company affirms remuneration is as per the remuneration policy of the Company. There is no employee covered under section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE GOVERNANCE:

SEBI notified SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing Regulations) on 2nd September, 2015 which was implemented within a period of Ninety Days of the Notification i.e. by 1st December, 2015.

The new Listing Regulations has provided exemption under regulation 15(2)(a) from applicability of Corporate Governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 and para C,D and E of Schedule V in respect of listed entities having paid-up Equity share Capital not exceeding rupees ten crores and net worth not exceeding rupees twenty five crores as on the last day of the previous financial year.

Your Company falls under the exemption criteria as laid down under Regulation 15(2)(a) and therefore, not required mandatorily to comply with the said regulations.

The Company therefore is not required to make disclosures in Corporate Governance Report as specified in Para C of Schedule V to the Listing Regulations.

However, pursuant to Regulation 15(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notwithstanding sub-regulation (2) of regulation 15, the provisions of Companies Act, 2013 shall continue to apply, wherever applicable.

The certificate as required under Schedule V (E) of the Listing Regulations, regarding compliance of conditions of Corporate Governance is annexed to this report.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has established a code of conduct for Prevention of Insider Trading. The necessary preventive actions, including closure of trading window around the time of any price sensitive events information are taken care. All covered person have given declarations affirming compliance with the said code. The detailed policy is uploaded on website of the Company.

DISCLOSURE FOR MAINTENANCE OF COST RECORDS:

The provision of Application of Cost Record in Compliance of Companies (Accounts) Rules, 2014 & in respect of section 148(1) of the Companies Act, 2013 is not applicable to the Company.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

During the year under review, the Company has not made any application before the National Company Law Tribunal under Insolvency and Bankruptcy Code, 2016 for recovery of outstanding loans against customer and there is no pending proceeding against the Company under Insolvency and Bankruptcy Code, 2016.

THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

It is Not Applicable to the Company, during the financial year.

STATUTORY COMPLIANCE:

The Company has complied with Ind AS as prescribed under section 133 of the Companies Act, 2013. The Company has also complied with the directions issued by RBI from time to time.



ACKNOWLEDGMENT:

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

DATE: 14-08-2024
PLACE: AHMEDABAD

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS OF
TIRUPATI FINLEASE LIMITED**

पुष्पादेवी

Pushpadevi B. Agarwal
Whole Time Director
DIN: 00606296



बाजरांगल

Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

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Tirupati

FIN-LEASE LTD.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1) Overall Review

For the fiscal year 2023-24, the global economy experienced a mix of resilience and challenges, with moderate growth rates as countries navigated lingering impacts from the pandemic, geopolitical tensions, and shifts in trade dynamics. In contrast, the Indian economy demonstrated robust performance, buoyed by strong domestic consumption, significant investment inflows, and effective policy measures, positioning itself as one of the fastest-growing major economies globally.

2) Financial Review

During the year the company has profit of Rs. 127.58 Lakhs.

3) Risk and Concern

Trend in Equity Markets, Commodities and Real estate and it will effect volume and profitability of all business. Changes in rate of Interest will also affect Company's Profitability.

4) Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day-to-day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5) Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6) Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7) Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

For Tirupati Finlease Limited




Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

Shree Ganeshay Namah
CIN: L65910GJ1993PLC020576

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FIN-LEASE LTD.

CEO CERTIFICATION

We, Mr. Bajranglal Agarwal, Director certify to the Board that:

1. We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2024 and that to the best of their knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit committee
 - a) Significant changes in internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For Tirupati Finlease Limited



Bajranglal B. Agarwal

Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957



Jignesh Dudhat & Associates

• Company Secretaries • Trade Mark Consultant • Corporate Law
Office: 1122, Shilp Epitome, Bodakdev, Ahmedabad GJ 380054 IN
(Mo.) 9067832546, E. Id:- dudhatcs@gmail.com

SECRETARIAL AUDIT REPORT

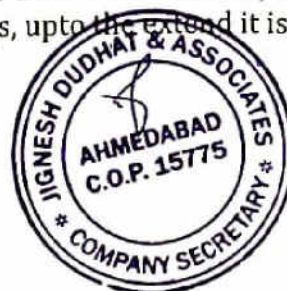
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2024

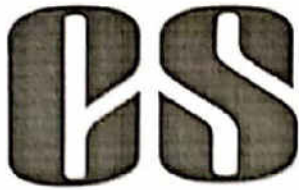
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
TIRUPATI FINLEASE LIMITED
CIN: L65910GJ1993PLC020576
B/10, Madhavpura Market,
Sahibaug Road,
Ahmedabad - 380004

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Tirupati Finlease Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March 2024 (1st April 2023 to 31st March 2024), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **TIRUPATI FINLEASE LIMITED** ("The Company") for the period ended on 31st March 2024 (1st April 2023 to 31st March 2024) according to the provisions of:
 - i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, upto the extent it is applicable;





Jignesh Dudhat & Associates

• Company Secretaries • Trade Mark Consultant • Corporate Law
Office: 1122, Shilp Eplome, Bodakdev, Ahmedabad GJ 380054 IN
(Mo.) 9067832546, E. Id:- dudhatcs@gmail.com

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- vi. The Non-Banking Financial Companies Directions, Guidelines and Circulars issued by the Reserve Bank of India from time to time.

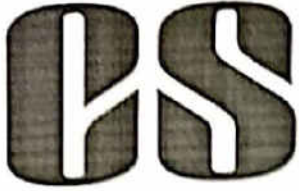
I have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The Listing Agreements entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc mentioned above and there are no material non-compliance that have come to our knowledge except non compliances in respect of compliance relating to publication of all necessary information / result in the newspaper.

2. As per the information presented before us, we further Report that, there was no actions/events in pursuance of :
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
 - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
 - The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998.





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- iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Shares Based Employee Benefits) Regulations 2014 notified on 28th October 2014 requiring compliance thereof by the company during the period under review
3. I further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meeting of the Board of Directors of the company were carried through the basis of Majority. There were no dissenting views by any member of the Board during the period under review

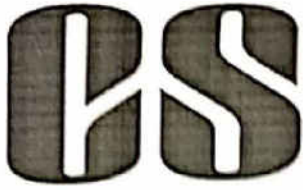
4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization / rematerialization of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
6. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Ahmedabad
Date: 14-08-2024



Signature :

Mr. Jigneshkumar Dudhat,
Company Secretary
C.P. no. 15775
Membership no. F11210
UDIN: F011210F000972038



Jignesh Dudhat & Associates

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Note: This Report is to be read with our letter of even date which is annexed as ANNEXURE -I and forms an integral part of this report.

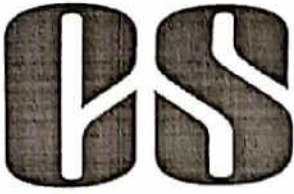
ANNEXURE -I

To,
The Members,
TIRUPATI FINLEASE LIMITED
CIN: L65910GJ1993PLC020576
B/10, Madhavpura Market,
Sahibaug Road,
Ahmedabad - 380004

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.





Jignesh Dudhat & Associates

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(Mo.) 9067832546, E. Id:- dudhatcs@gmail.com

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 14-08-2024



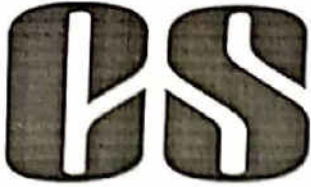
Signature:

Mr. Jigneshkumar Dudhat,
Company Secretary

C.P. no. 15775

Membership no. F11210

UDIN: F011210F000972038



Jignesh Dudhat & Associates

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CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members,
TIRUPATI FINLEASE LIMITED

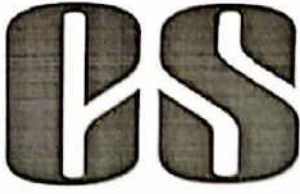
I have examined the condition as stipulated in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D, and E of schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, in my opinion and to the best of my information and Knowledge the said regulation is not applicable to Tirupati Finlease Limited for the F.Y. ended on 31st March, 2024.

FOR, JIGNESH DUDHAT & ASSOCIATES

Mr. Jigneshkumar Dudhat
Company Secretary
C.P. no. 15775
Membership no. F11210



Place: Ahmedabad
Date: 14-08-2024
UDIN: F011210F000972016



Jignesh Dudhat & Associates

• Company Secretaries • Trade Mark Consultant • Corporate Law
Office: 1122, Shilp Epitome, Bodakdev, Ahmedabad GJ 380054 IN
(Mo.) 9067832546, E. Id:- dudhatcs@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

To,
The Members,
TIRUPATI FINLEASE LIMITED

I have Examined the Relevant Registers, Records, Forms, Returns And Disclosures Received From the Directors of **TIRUPATI FINLEASE LIMITED** having CIN: L65910GJ1993PLC020576 and having registered office at B/10, Madhupura Market , Sahibaug road, Ahmedabad-380004 (Gujarat) (hereinafter referred to as 'the Company') , produced before us by the company for the purpose of issuing this certificate , in accordance with Regulation 34(3) read with Schedule V Para – C Sub Clause 10(i) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations,2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the company & its officers, I hereby certify that **none** of the Directors on the Board of the company as stated below for the Financial Year ended on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of the companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other statutory Authority.

Sr No.	Name of Director	DIN
1	Bajranglal Balkishan Agarwal	00605957
2	Pushpadevi Bajranglal Agarwal	00606296
3	Sivanand Singh Indrasinh Chauhan	07057142
4	Mahesh Ramavtar Mittal	07057146

Ensuring the eligibility of, for the appointment/ continuity of every Director on the Board is the responsibility of the Management of the company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

FOR, JIGNESH DUDHAT & ASSOCIATES

Mr. Jigneshkumar Dudhat
Company Secretary
C.P. no. 15775

Membership No. F11210

Place: Ahmedabad

Date : 14-08-2024

UDIN: F011210F000972027





INDEPENDENT AUDITORS' REPORT

To the Members of
Tirupati Finlease Limited
Ahmedabad.

Report on Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Tirupati Finlease Limited** ("the Company") which comprises the Balance Sheet as at 31st March, 2024 the Statement of Profit and Loss, cash flows statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Information other than the Financial Statements and Auditor's Report thereon:

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report including annexures to the director's report, but does not include the consolidated financial statements standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with the rule 7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, a statement on the matters specified in the clause 3 and 4 of the Order is applicable to the Company for the year under report and is attached vide **Annexure A**.

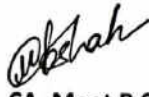
As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The entity does not have any branch office either in India or outside India, hence the said clause is not applicable to the company.
- d. The Balance Sheet, the Statement of Profit and Loss, and Cash flows statements dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of these standalone financial statements.
- e. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the rule 7 of Companies (Accounts) Rules, 2014.
- f. During the course of audit, we have not found any financial transactions or matters which have any adverse effect on the functioning of the company.
- g. On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



- h. During the course of audit, we have not found any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith. Based on our examinations and test checks, company has maintained its books of account in accounting software (Tally) for the financial year 2023-24 which has a facility of edit logs. And on the basis of our test checks there are no adverse findings.
- i. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- I. The Company not have any pending litigations which would impact its financial position
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, Meet B Shah & Associates
Chartered Accountants
Firm No. 150627W


CA. Meet B Shah
Proprietor
M. No. 185848



Place: Surat
Date: 30/05/2024
UDIN - 24185848BKFUDN6264

Annexure A to Report on Other Legal and Regulatory Requirements

Statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020.

- I. (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company is not owning any intangible assets, hence clause 3 (i)(a)(B) of the Order is not applicable;
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals; the discrepancies reported on verification were not material and have been properly dealt with in the books of account;
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for loans are held in the name of the Company based on the confirmations received by us from the lenders.
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year, hence clause 3 (i)(d) of the Order is not applicable;
- (e) As represented to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence clause 3 (i)(e) of the Order is not applicable;
- II. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was notified on physical verification of stocks by the management as compared to book records.
(b) The Company has not been sanctioned working capital, hence clause 3 (ii)(b) of the Order is not applicable;



- III. According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firm and parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of clause 3 (iii) [(a), (b) and (c)] of the said Order are not applicable to the Company.
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- V. The company has not accepted deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- VI. As per information's and explanation given to us , the company is not required to maintain cost records under sub-section (1) of section 148 of the Companies Act 2013 and hence this clause is not applicable to company.
- VII. (a) According to the information and explanations given to us and the records of The Company has generally been regular in depositing undisputed statutory dues, including Good and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Customs Duty, Cess and any other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and any other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Goods and Service tax (GST), income-tax, sales-tax, service-tax, duty of customs, and duty of excise or value added tax which have not been deposited on account of any dispute.
- VIII. There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;



- IX. (a) to (f) The company has not obtained any loan or other borrowings from any financial institution or bank or debenture holders. Thus, reporting under clause 3(ix) of the order is not applicable to the Company.
- X. (a) The company has not made any initial public offer during the year.
(b) The company has not made any preferential allotment or private placement of shares/debentures during the year.
Thus, reporting under clause 3(x) of the order is not applicable to the Company.
- XI. (a) Based upon the audit procedures performed and information and explanations given to us by the management, we report that no fraud by the company or on the company by its officers/employees has not been noticed or reported during the course of our audit.
(b) In the absence of any fraud, there is no requirement to submit Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
(c) During the year under audit we have not received any complaints under whistle blower mechanism.
- XII. The Company is not a Nidhi Company and hence reporting under Clause 3(xii) of the Order is not applicable to the Company.
- XIII. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and Section 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV. (a) Based on on information and explanations provided to us and our audit procedures, in our opinion, the company is required to have an internal audit system under section 138 of the Companies Act, 2013, and for this purpose company have appointed M/s. Pritesh Shah & Co., Chartered Accountants based at Ahmedabad to oversee and carry out internal audit of its activities.



(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

XV. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

XVI. The

(a) The company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and Registration has been obtain by the company.

(b) Company is not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The Company is not a Core Investment Company (CIC).

XVII. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year, hence clause 3 (xvii) of the Order is not applicable;

XVIII. There has been no resignation of the statutory auditors during the year and accordingly clause 3 (xviii) is not applicable;

XIX. According to the information and explanation given to us, and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exist as on the date of the audit report that company is not cable of meetings its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this not an assurance as to the future viability of the company. We further state that our reporting is based on the



facts up to the date of the audit report and we neither give any guarantee or any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

XX. As per information and explanation given to us, the provisions of Section 135 of the Companies Act, 2013 in respect to Corporate Social Responsibility is not applicable to the Company. Thus, reporting under clause (a) & (b) of 3(xx) of the order is not applicable to the Company.

XXI. Company is not having any subsidiaries or Joint Venture or associate and hence not required to prepare consolidated financial statements, hence clause 3 (xxi) of the Order is not applicable.

For, Meet B Shah & Associates
Chartered Accountants
Firm No. 150627W



CA. Meet B Shah
Proprietor
M. No. 185848



Place: Surat

Date: 30/05/2024

UDIN - 24185848BKFUDN6264

Annexure B to Independent Auditors' Report

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Tirupati Finlease Limited** ('the Company') as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For, Meet B Shah & Associates

Chartered Accountants

Firm No. 150627W



CA. Meet B Shah

Proprietor

M. No. 185848

Place: Surat

Date: 30/05/2024

UDIN - 24185848BKFUDN6264



TIRUPATI FINLEASE LIMITED
Balance Sheet as at March 31, 2024

(Rs in Thousand)

Particulars		Note No.	As at March 31, 2024	As at March 31, 2023
A	ASSETS			
1	NON CURRENT ASSETS			
	(a) Property, plant and equipment & Intangible Assets	2	545.15	292.71
	(b) Financial Assets			
	(i) Loans	3	-	-
	(ii) Other financial Assets	4	-	-
	(c) Deferred Tax Assets		-	-
	(d) Other Non Current Assets	5	-	-
	TOTAL NON CURRENT ASSETS		545.15	292.71
2	CURRENT ASSETS			
	(a) Inventories	6	-	19313.34
	(b) Financial Assets			
	(i) Trade Receivables	7	30349.37	25918.14
	(ii) Cash and Cash Equivalents	8	95.59	1.54
	(iii) Bank Balances Other than (ii) above'		183.26	556.33
	(iv) Loans	3	2068.48	2068.48
	(v) Other financial Assets	4	-	-
	(c) Other Current Assets	5	46417.62	20767.73
	TOTAL CURRENT ASSETS		79114.31	68625.55
	TOTAL ASSETS		79659.46	68918.26
B	EQUITY AND LIABILITIES			
1	EQUITY			
	(a) Equity Share Capital	9	30042.00	30042.00
	(b) Other Equity	10	18025.94	5267.48
	TOTAL EQUITY		48067.94	35309.48
	LIABILITIES			
2	NON CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Borrowings	11	19922.91	28864.42
	(b) Long term provisions	12	-	-
	(c) Deferred Tax Liabilities (net)	27	15.50	6.23
	TOTAL NON CURRENT LIABILITIES		19938.41	28870.65



TIRUPATI FINLEASE LIMITED
Balance Sheet as at March 31, 2024

(Rs in Thousand)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
3 CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Trade Payables	13		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		6875.27	2438.72
(ii) Others	14	-	-
(b) Short term provisions	12	2068.48	2068.48
(c) Current Tax Liabilities (Net)	15	2530.30	227.70
(d) Other Current Liabilities	16	179.06	3.23
TOTAL CURRENT LIABILITIES		11653.11	4738.13
TOTAL LIABILITIES		31591.51	33608.78
TOTAL EQUITY AND LIABILITIES		79659.46	68918.26
Significant accounting policies and key accounting estimates and judgements	1		
See accompanying Notes Forming Part of the Financial Statements	2 to 34		

As per our attached Report of even date

For, Meet B Shah & Associates
Chartered Accountants
(FRN - 150627W)

(Signature)

CA Meet Shah
(Mem No. 185848)
Proprietor
UDIN : 24185848BKFUDN6264



For and on behalf of Board of Directors of
Tirupati Finlease Limited

(Signature)

PUSHPADEVI AGARWAL
WTD
DIN - 00606296

(Signature)

BAJRANGLAL AGARWAL
CFO & WTD
DIN:00605957

(Signature)

SWETA DUGGAR
Company Secretary
(A-35617)

Place : Surat
Date : 30/05/2024

Place : Ahmedabad
Date : 30/05/2024

TIRUPATI FINLEASE LIMITED

Statement of Profit & Loss for the year ended on March 31, 2024

(Rs in Thousand)

Particulars		Note No.	For the year 2023-24	For the year 2022-23
I	Revenue from Operations	17	10395.41	95901.39
II	Other Income	18	16940.69	2429.09
III	TOTAL INCOME (I+II)		27336.10	98330.48
IV	EXPENSES			
	Purchase	19.1	4336.50	87685.97
	Changes in Inventories of Finished Goods	19.2	-	4620.56
	Employee Benefit Expenses	20	3631.21	1464.00
	Finance Cost		27.10	82.08
	Depreciation Expense	2	68.38	54.51
	Other Expenses	21	3974.86	2866.12
V	TOTAL EXPENSES		12038.06	96773.22
VI	Profit before exceptional items and tax (III-V)		15298.04	1557.26
VII	Exceptional Items		-	-
VIII	PROFIT BEFORE TAX (VI - VII)		15298.04	1557.26
IX	Tax Expense:	26		
	(1) Current Tax		2530.30	227.70
	(2) Deferred Tax		9.27	1.86
	(3) Excess Provision Written Back		-	-
			2539.57	229.56
X	PROFIT AFTER TAX (VIII-IX)		12758.47	1327.69
XI	OTHER COMPREHENSIVE INCOME			
	Items that will not be reclassified to profit and loss account		-	-
	Income tax related to Items that will not be reclassified to profit and loss account		-	-
XII	TOTAL COMPREHENSIVE INCOME FOR THE YEAR (X + XI)		12758.47	1327.69
XIII	Earnings Per Equity Share (of Rs. 10/- each):	22		
	Basic and Diluted		4.25	0.44
	See accompanying Notes Forming Part of the Financial Statements	2 to 34		

As per our attached Report of even date

For, Meet B Shah & Associates
Chartered Accountants
(FRN - 150627W)

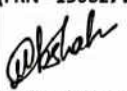


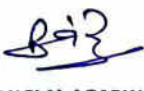
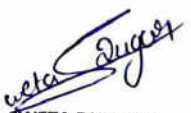

CA Meet Shah
(Mem No. 185848)
Proprietor
UDIN : 24185848BKFUDN6264
Place : Surat
Date : 30/05/2024



For and on behalf of Board of Directors of
Tirupati Finlease Limited

  
PUSHPADEVI AGARWAL BAJRANGLAL AGARWAL SWETA DUGGAR
WTD CFO & WTD Company Secretary
DIN-00606296 DIN-00605957 (A-35617)

Place : Ahmedabad
Date : 30/05/2024

TIRUPATI FINLEASE LIMITED				
Cash flow statement for the year ended on March 31, 2024				
(Rs in Thousand)				
		2023-24		2022-23
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax		15298.04	1557.26
	Adjustments for:			
	Depreciation	68.38		54.51
	Finance cost	-		-
	Interest Income	-	68.38	54.51
	Operating profit before working capital changes		15366.42	1611.76
	Adjustments for changes in working capital			
	Trade Receivables	-4431.23		-8209.59
	Inventories	19313.34		4620.56
	Loans & Advances & Other Current Assets	-25649.89		3946.33
	Provisions	2302.60		27.25
	Other Current Liabilities	175.83		3.23
	Trade Payables	4436.55	-3852.81	1493.62
	Cash Generated From Operations		11513.61	3493.16
	Taxes paid		-2530.30	-227.70
	Net Cash From Operating Activities		8983.31	3265.46
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property, Plant & Equipments	-320.82		-77.11
	Interest Received	-		-
	Net Cash Used in Investing Activities		-320.82	-77.11
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Long term loan received	-8941.51		-2822.25
	Dividend & Tax thereon paid	-		-
	Repayment of loan	-		-
	Finance cost paid	-		-
	Net Cash Used in Financing Activities		-8941.52	-2822.25
	Net Increase in Cash & Cash Equivalents (A+B+C)		-279.02	366.10
	Add: Cash and Cash Equivalents at the beginning of the year		557.87	191.76
	Cash and Cash Equivalents at the end of the year		278.84	557.87
As per our attached Report of even date				
For, Meet B Shah & Associates		For and on behalf of Board of Directors		
Chartered Accountants		Tirupati Finlease Limited		
(FRN - 150627W)				
				
CA Meet Shah		PUSHPADEV I AGARWAL	BAJRANGLAL AGARWAL	SWETA DUGGAR
(Mem No. 185848)		WTD	CFO & WTD	Company Secretary
Proprietor		DIN-00606296	DIN-00605957	(A-35617)
UDIN : 24185848BKFUDN6264				
Place : Surat				Place : Ahmedabad
Date : 30/05/2024				Date : 30/05/2024

TIRUPATI FINLEASE LIMITED
Statement of Changes in Equity for the year ended on March 31, 2024

(A) Equity Share capital

(Rs in Thousand)

Particulars	Amount
Balance as at April 1, 2022	30042.00
Movement during the year	-
Balance as at March 31, 2023	30042.00
Movement during the year	-
Balance as at March 31, 2024	30042.00

(B) Other equity

Particulars	Reserves and Surplus		Total Equity
	Retained Earnings	Statutory Reserve	
Balance as at 01-Apr-2023	4225.37	1557.42	5782.79
Profit for the year	12758.47	-	12758.47
Other comprehensive income for the year, Net of Income tax	-	-	-
Total Comprehensive Income for the year	16983.84	1557.42	18541.26
Payment of Dividends	-	-	-
Transfer (to)/ From Statutory Reserve	-2551.69	2551.69	-
Balance as at 31-Mar-2024	14432.14	4109.11	18541.26
Balance as at 01-Apr-2022	3163.21	1291.88	4455.10
Profit for the year	1327.69	-	1327.69
Other comprehensive income for the year, Net of Income tax	-	-	-
Total Comprehensive Income for the year	4490.91	1291.88	5782.79
Payment of Dividends	-	-	-
Transfer (to)/ From Statutory Reserve	-265.54	265.54	-
Balance as at 31-Mar-2023	4225.37	1557.42	5782.79

As per our attached Report of even date

For, Meet B Shah & Associates
Chartered Accountants
(FRN - 150627W)

Meet Shah

CA Meet Shah

(Mem No. 185848)

Proprietor

UDIN : 24185848BKFUDN6264

Place : Surat

Date : 30/05/2024



पुष्पादेवी

PUSHPADEVI AGARWAL

WTD

DIN-00606296

For and on behalf of Board of Directors
Tirupati Finlease Limited

B.R.

BAJRANGLAL AGARWAL

CFO & WTD

DIN-00605957

Sweta Duggar

SWETA DUGGAR

Company Secretary

(A-35617)

Place : Ahmedabad

Date : 30/05/2024

1 Corporate Information

Tirupati Finlease Limited ("The Company") is a public limited company incorporated and domiciled in India. The Business of our Company is TRADING & INVESTMENT IN SHARES & SECURITIES & FINANCE having principal place of business at B/10 MADHAVPURA MARKET, SHAHIBAUG, AHMEDABAD.

1.1 Statement of compliance

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

1.2 Basis of preparation and presentation

The financial statements have been prepared and presented under the historical cost convention on an accrual basis of accounting except for Defined Benefit Plan measured at fair value.

1.3 Functional and Presentation Currency

The financial statements are presented in Indian Rupees, the currency of the primary economic environment in which the Company operates.

1.4 Use of estimates and judgements

The preparation of financial statements are in conformity with the recognition and measurement principles of Ind AS which requires management to make critical judgments, estimates and assumptions that affect the reporting of assets, liabilities, income and expenditure.

Estimates and underlying assumptions are reviewed on an ongoing basis and any revisions to the estimates are recognized in the period in which the estimates are revised and future periods are affected.

1.5 Foreign currency transactions

No Such Transaction where reported

1.6 Property, plant and equipment

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities).

Pre-operative expenditure comprising of revenue expenses incurred in connection with project implementation during the period upto commencement of commercial production are treated as part of the project costs and are capitalized. Such expenses are capitalized only if the project to which they relate, involve substantial expansion of capacity or upgradation.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from its use. Difference between the sales proceeds and the carrying amount of the asset is recognized in statement of profit and loss.



1.7 Depreciation

Depreciation on all fixed assets is provided on Written Down Value as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation on Property, plant and equipment purchased/acquired during the year is provided on pro-rata basis according to the period each asset was put to use during the year. Similarly, depreciation on assets sold/discarded/demolished during the year is provided on pro-rata basis.

1.8 Inventories

Inventories are valued at the lower of cost and net realizable value. The cost incurred in bringing the inventory to their existing location and conditions are determined as follows:

- (a) Raw materials are valued at cost (Weighted average cost method) or net realizable value, whichever is lower.
- (b) Finished goods are valued at cost or net realizable value whichever is lower. Cost thereof is determined on absorption costing method.
- (c) Packing materials are valued at cost by using FIFO method.
- (d) Fuel is valued at cost by using Weighted Average method.

The cost of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recovered by the company from tax authorities) and transport, handling and other costs directly attributable to bringing the inventory to their existing location and conditions. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sales.

1.9 Financial Instruments

Borrowings

Borrowings are measured at amortized cost using effective interest method.

Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction price which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

Trade Payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.



De-recognition of financial assets and liabilities

The Company derecognizes a financial asset when the contractual right to the cash flows from the asset expires or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction which substantially all the risk and rewards of ownership of the financial asset are transferred. If the Company retains substantially all the risk and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

The Company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired; the difference between the carrying amount of derecognized financial liability and the consideration paid is recognized as profit or loss.

Impairment of financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence indicating impairment. A financial asset is considered to be impaired, if objective evidence indicates that one or more events had a negative effect on the estimated future cash flows of that asset.

1.10 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.11 Revenue Recognition

The income From operation for companies sales of shares and securities and other income are all accounted on the accrual basis. It has applied the principles laid down in Ind AS 115 and determined that there is no change required in the existing revenue recognition methodology.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis. Dividend income is accounted for when the right to receive it is established.

1.12 Taxes

Income tax expense comprises current and deferred tax expense. Income tax expenses are recognized in statement of profit and loss, except when they relate to items recognized in other comprehensive income or directly in equity, in which case, income tax expenses are also recognized in other comprehensive income or directly in equity respectively.

1.13 Employee Benefits

No Such Cost incurred



1.14 Borrowing cost

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

All other borrowing costs are recognized as expenses in the period in which it is incurred.

1.15 Earning per share

Basic Earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted Earnings per share is computed by adjusting the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

1.16 Provisions, contingent liabilities and contingent assets

Provision

A provision is recognized when as a result of a past event, the Company has a present obligation whether legal or constructive that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

Contingent Liability

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company are disclosed as contingent liability and not provided for. Contingent liabilities are not recognized but are disclosed in the notes.

Contingent Asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognized and disclosed only when an inflow of economic benefits is probable.



TIRUPATI FINLEASE LIMITED
Notes Forming Part of the Financial Statements

(Rs in Thousand)

2. Property, plant and equipment

Particulars	Computers	Plant and Equipments	Furniture and Fixtures	Machinery	Vehicles	Total
Gross carrying amount as at 1-Apr-2023	383.88	236.76	142.62	69.36	169.27	1001.90
Additions during the year	82.76	238.06	0.00	0.00	0.00	320.82
Deductions during the year	-	-	-	-	-	-
Gross carrying amount as at 31-Mar-2024	466.65	474.82	142.62	69.36	169.27	1322.72
Accumulated depreciation as at 1-Apr-2023	322.15	32.89	135.49	57.85	160.81	709.19
Depreciation for the year	46.56	21.83	-	-	-	68.38
Deductions during the year	-	-	-	-	-	-
Accumulated depreciation as at 31-Mar-2024	368.71	54.72	135.49	57.85	160.81	777.57
Net Carrying Amount as at 31-Mar-2024	97.94	420.10	7.13	11.51	8.46	545.15
Capital work-in-progress	-	-	-	-	-	-
Total	97.94	420.10	7.13	11.51	8.46	545.15
Gross carrying amount as at 1-Apr-2022	369.48	174.05	142.62	69.36	169.27	924.79
Additions during the year	14.40	62.71	-	-	-	77.11
Deductions during the year	-	-	-	-	-	-
Gross carrying amount as at 31-Mar-2023	383.88	236.76	142.62	69.36	169.27	1001.90
Accumulated depreciation as at 1-Apr-2022	286.33	14.20	135.49	57.85	160.81	654.68
Depreciation for the year	35.82	18.69	-	-	-	54.51
Deductions during the year	-	-	-	-	-	-
Accumulated depreciation as at 31-Mar-2023	322.15	32.89	135.49	57.85	160.81	709.19
Net carrying amount as at 31-Mar-2023	61.74	203.87	7.13	11.51	8.46	292.71
Capital work-in-progress	-	-	-	-	-	-
Total	61.74	203.87	7.13	11.51	8.46	292.71



3. Loans

	As at March 31, 2024	As at March 31, 2023
Current		
Loans & Advances (As per Attached List)	2068.48	2068.48
Total	20,68,480	20,68,480

4. Other financial assets

	As at March 31, 2024	As at March 31, 2023
Current		
Dividend Receivable	-	-
Advance to Suppliers	-	-
Others	-	-
Total	-	-

5. Other assets

	As at March 31, 2024	As at March 31, 2023
Non - Current		
	-	-
Current		
Current Investments (As per Attached List)	37827.24	17020.15
Deposits (As per Attached List)	7158.00	3345.20
Prepaid Expenses	-	-
Balances with Government Authorities	1432.38	402.38
Total	46417.62	20767.73

6. Inventories

(Valued at Lower of Cost or Net Realizable Value)

	As at March 31, 2024	As at March 31, 2023
Shares in Stock	0.00	19313.34
Total	0	19313.34



7. Trade receivables

	As at March 31, 2024	As at March 31, 2023
Unsecured		
(a) Considered Good (As per Attached List)	30349.37	25918.14
(b) Considered Doubtful	-	-
Less : Allowance for doubtful trade receivables	-	-
Total	30349.37	25918.14

8. Cash and cash equivalents

	As at March 31, 2024	As at March 31, 2023
(a) Cash on Hand	95.59	1.54
(b) Balances with Banks		
In Current Accounts	183.26	556.33
Total	278.85	1411.64

9. Share capital

	As at March 31, 2024	As at March 31, 2023
(a) Authorized		
35,00,000 (Previous Year 35,00,000) equity shares of Rs. 10 each	35000.00	35000.00
(b) Issued		
30,04,200 (Previous Year 30,04,200) equity shares of Rs. 10 each	30042.00	30042.00
(c) Subscribed and fully paid up		
30,04,200 (Previous Year 30,04,200) equity shares of Rs. 10 each	30042.00	30042.00
Total	30042.00	30042.00

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

	No. of Equity Shares
Shares Outstanding at 01.04.2023	30,04,200
Issued during the year	-
Shares Outstanding at 31.03.2024	30,04,200
Issued during the year	-
Shares Outstanding at 31.03.2024	30,04,200

(ii) Details of Shareholders holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
BAJRANGLAL AGRAWAL	8,58,100	28.56%	8,58,100	28.56%
PUSHPADEVI AGRAWAL	2,81,400	9.37%	2,81,400	9.37%
KALPESH AGRAWAL	1,51,500	5.04%	1,33,100	4.43%
VITTU AGRAWAL	2,95,700	9.84%	2,95,700	9.84%

(iii) The Company has issued only one class of shares referred to as Equity Shares having a par value of Rs. 10/- All Equity Shares carry one vote per share without restrictions and are entitled to Dividend, as and when declared. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to shareholding.



10. Other equity

	As at March 31, 2024	As at March 31, 2023
(a) General Reserve	5267.48	4455.10
(b) Surplus in Statement of Profit and Loss	12758.47	1327.69
(c) Other Adjustments	0	515.31
Total	18025.94	5267.48

Nature and purpose of reserves:

General Reserve: The general reserve is used from time to time by transfer of profits from retained earnings for appropriation purposes.

11. Borrowings

	As at March 31, 2024	As at March 31, 2023
Unsecured		
i) From related parties (Refer note no. 31)	19922.91	28864.42
Total	19922.91	28864.42

12. Provisions

	As at March 31, 2024	As at March 31, 2023
Non - Current		
Provision for Employee Benefits		
Provision for Gratuity (Refer note no. 24)	-	-
Provision for Compensated Absences (Refer note no. 24)	-	-
Current		
Provision for Employee Benefits		
Provision for Gratuity (Refer note no. 24)	-	-
Provision for Compensated Absences (Refer note no. 24)	-	-
Other (As per Attached List)	2068.48	2068.48
Total	2068.48	2068.48

13. Trade payables

	As at March 31, 2024	As at March 31, 2023
Trade Payables		
For Supply of Goods		
- Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer note no. 23)	0.00	0.00
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises (As per Attached List)	6824.21	2386.85
For Others		
- Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer note no. 23)	0.00	0.00
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises (As per Attached List)	51.06	51.86
Total	6875.27	2438.72



14. Other financial liabilities

(Rs in Thousand)

	As at March 31, 2024	As at March 31, 2023
Creditors for Capital Goods	-	-
Total	-	-

15. Current tax liabilities (Net)

	As at March 31, 2024	As at March 31, 2023
Provision for Taxation	2530.30	227.70
Total	2530.30	227.70

16. Other current liabilities

	As at March 31, 2024	As at March 31, 2023
(a) Other payables		
(i) Statutory Liabilities	-	-
(1) GST PAYABLE	75.45	1.30
(2) TCS	0.03	1.93
(3) TDS	103.58	-
(ii) Advance from Customers	-	-
Total	179.06	3.23

17. Revenue from operations

	For the year 2023-24	For the year 2022-23
(a) Sale of Products	4377.40	92203.55
(b) Other Operating Revenue	6018.01	3697.84
Total	10395.41	95901.39

Post implementation of Goods and Service Tax (GST) with effect from July 1, 2017, revenue from operations is disclosed net off GST. Revenue from operations for the earlier periods included excise duty which is now subsumed in the GST. Revenue from operations for the year ended March 31, 2018 includes excise duty till June 30, 2017 only.

17.1. Product wise sales

	For the year 2023-24	For the year 2022-23
KHANDSARI AND SUGAR SALES	4377.40	62967.90
SALE OF SHARES	0.00	29235.65
SERIVCE SALE-COMMISON INCOME	6018.01	0.00
Total	10395.41	92203.55



18. Other income

	For the year 2023-24	For the year 2022-23
(a) Dividend Income	608.79	492.05
(b) Kasar Vataav	30.52	1.28
(c) Interest Income on Deposits	198.46	2.74
(d) Interest Income on Bond	1.35	-
(e) Profit From Speculation	204.51	-
(f) Profit and Loss on F&O	3584.85	247.66
(g) Profit From LTCG	6885.42	475.87
(h) Profit From STCG	5426.78	1209.50
Total	16940.69	2429.09

19.1. Purchase

	For the year 2023-24	For the year 2022-23
Purchases	4336.50	87685.97
Total	4336.50	87685.97

19.2. Changes in Inventories of finished goods

	For the year 2023-24	For the year 2022-23
Inventories at the End of the Year:		
Finished Goods	0	19313.34
TRANSFER TO INVESTMENT	19313.34	-
Inventories at the Beginning of the Year:		
Finished Goods	19313.34	23933.89
Finished Goods-in-transit	-	-
Total	-	4620.56

20. Employee benefit expenses

	For the year 2023-24	For the year 2022-23
Salaries and Wages	3608.00	1464.00
Contributions to Provident and Other Funds	-	-
Staff Welfare Expenses	23.21	-
Total	36,31,212	14,64,000

21. Other expenses

	For the year 2023-24	For the year 2022-23
Stores and Spare Parts	-	-
Consumption of Packing Materials	-	-
Power and Fuel	-	-
Repairs and Maintenance - Buildings	-	-
Repairs and Maintenance - Machinery	-	-
Repairs and Maintenance - Others	-	-
Insurance	0.84	0.84
Rates and Taxes	962.74	194.34
Sales Expenses	167.65	21.57
Selling Commission	284.77	76.91
Donations and Contributions	-	-
Corporate Social Responsibility (Refer note no. 25)	-	-
Payments to Auditors	10.00	30.00
Loss On Sale of Fixed Assets	-	-
Net Loss On Foreign Currency Transaction	-	-
General Charges	2548.86	2542.46
Excise Duty on Sales	-	-
Total	3974.86	2866.12



21.1. Payment to Auditors

	For the year 2023-24	For the year 2022-23
Payments to the Auditors comprises :		
As Auditors - Statutory Audit	10.00	30.00
For Tax Audit		
For Tax Matters		
For Other Services		
For Reimbursement of Expenses	-	-
Total	10.00	30.00

22. Earning per share

Particulars	2023-24	2022-23
Profit / Loss after tax	12758.47	1327.69
Weighted average no. of equity shares	3004.20	3004.20
Nominal value per equity share	10	10
Basic and diluted earning / (loss) per shares (Rs.)	4.25	0.85

23. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

The information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors. Based on the above procedures done, as at 31st March, 2019, No transactions were been carried out with MSME Vendors thus there is no Outstanding Amount.

Particulars	2023-24	2022-23
Principal amount due to suppliers and remaining unpaid under MSMED Act, 2006	NA	NA
Interest due on principal unpaid at the end of the year	NA	NA
Interest actually paid under Section 16 of the MSMED Act	NA	NA
Payment made to suppliers (Other than interest) beyond the appointed date during the year	NA	NA
Interest due and payable to suppliers, for payments already made for the period of delay	NA	NA
Interest accrued and remaining unpaid at the end of the year to suppliers	NA	NA
Amount of further interest remaining due and payable in succeeding year	NA	NA

24.1. Defined benefit plans

Not Applicable

25. CSR expenditure

Not Applicable



26. Income taxes

	For the year 2023-24	For the year 2022-23
a) Expense / (benefit) recognized in the statement of profit and loss:		
Current Income Tax	2530.30	227.70
Excess Provision Written Back	-	-
Deferred tax expense for current year	9.27	1.86
	2539.57	229.56
b) Expense / (benefit) recognized in statement of other comprehensive income		
Re-measurement gains / (losses) on defined benefit plans	-	-
	-	-
c) Reconciliation of effective tax rate :		
Profit before income taxes	15298.04	1557.26
Enacted tax rate in India		
Expected income tax expenses	2530.30	-
Adjustments to reconcile expected income tax expense to reported income tax expense:		
Deductions allowed under chapter VIA	-	-
Expenses not deductible for tax purposes	-	-
Excess Provision Written Back	-	-
Change in deferred tax balances	9.27	1.86
Others (net) - Adjustment of Carried Forward Loss as per Income Tax	-2530.30	-
Adjusted income tax expenses	9.27	1.86
Effective Tax Rate	0.06%	0.12%

27. Deferred taxes (Net)

	For the year 2023-24	For the year 2022-23
Deferred tax liabilities :		
Depreciation, amortization and impairment	15.50	6.23
Deferred tax assets :		
Provision for employee benefit expense	-	-
Deferred tax (assets) / liabilities (net)	15.50	6.23

The deferred tax liabilities / assets are off-set, where the Group has a legally enforceable right to set-off assets against liabilities.

27.1. Movement of deferred tax liabilities / (assets) during the year

	For the year 2023-24	For the year 2022-23
Deferred tax liabilities / (assets) in relation to:		
Depreciation and amortization		
Opening Balance April 1	-6.23	-4.37
Recognized in statement of profit and loss	-9.27	-1.86
Recognized in other comprehensive income	-	-
Acquired in business combination	-	-
Closing Balance as at March 31	-15.50	-6.23
Provision for employee benefit expense		
Opening Balance April 1	-	-
Recognized in statement of profit and loss	-	-
Recognized in other comprehensive income	-	-
Acquired in business combination	-	-
Closing Balance as at March 31	-	-



28. Financial Instruments

(a) Financial Instruments by category

The carrying value of financial instruments by categories as of March 31, 2024 and March 31, 2023 respectively are as follows:

Particulars	Fair value through P & L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair value
As at March 31, 2024					
Financial Assets					
a) Trade receivables	-	-	30349.37	30349.37	30349.37
b) Cash and cash equivalents	-	-	95.59	95.59	95.59
c) Bank balances other than (b) above	-	-	183.26	183.26	183.26
d) Short term loans	-	-	2068.48	2068.48	2068.48
e) Other current financial assets	-	-	-	-	-
f) Long term loans	-	-	-	-	-
g) Other long term financial assets	-	-	-	-	-
Total	-	-	32696.69	32696.69	32696.69
Financial Liabilities					
a) Trade payables	-	-	6875.27	6875.27	6875.27
b) Other current financial liabilities	-	-	-	-	-
c) Borrowings	-	-	19922.91	19922.91	19922.91
Total	-	-	26798.18	26798.18	26798.18
As at March 31, 2023					
Financial Assets					
a) Trade receivables	-	-	25918.14	25918.14	25918.14
b) Cash and cash equivalents	-	-	1.54	1.54	1.54
c) Bank balances other than (b) above	-	-	556.33	556.33	556.33
d) Short term loans	-	-	2068.48	2068.48	2068.48
e) Other current financial assets	-	-	-	-	-
f) Long term loans	-	-	-	-	-
g) Other long term financial assets	-	-	-	-	-
Total	-	-	28544.48	28544.48	28544.48
Financial Liabilities					
a) Trade payables	-	-	2438.72	2438.72	2438.72
b) Other current financial liabilities	-	-	-	-	-
c) Borrowings	-	-	28864.42	28864.42	28864.42
Total	-	-	31303.14	31303.14	31303.14



29. Financial Risk Management :

The Company's activities are exposed to variety of financial risks. These risks include market risk (including foreign exchange risk and interest rate risks), credit risks and liquidity risk. The Company's overall risk management program seeks to minimize potential adverse effects on the financial performance of the Company through established policies and processes which are laid down to ascertain the extent of risks, setting appropriate limits, controls, continuous monitoring and its compliance.

a) Market risk :

Market risk refers to the possibility that changes in the market rates may have impact on the Company's profits or the value of its holding of financial instruments. The Company is exposed to market risks on account of foreign exchange rates, interest rates and underlying equity prices.

i) Foreign currency exchange risk :

No Foreign Transactions were reported

ii) Interest rate risk :

No such Liabilities

b) Credit risk :

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, deposits and balance with the banks. Credit risk is managed through credit approvals, insurance taken from third party for customer approved credit limit and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The history of trade receivables shows a negligible provision for bad and doubtful debts. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade receivables. The Company has adopted simplified method of credit risks.

i) Trade receivables :

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment. An impairment analysis is performed at each reporting date on an individual basis for major customers. The Company does not hold collateral as security. The table below include only principal cash flows in relation to non-derivative financial assets.

Particulars	Upto 1 year	1 to 5 years	5 years and above
As at March 31, 2024			
Trade Receivables	30349.37	-	-
Total	30349.37	-	-
As at March 31, 2023			
Trade Receivables	25918.14	-	-
Total	25918.14	-	-

The table below include details of customers which contributes to more than 10 % of outstanding accounts receivable.

Type of customer	2023-24	2022-23
Customer in nonalcoholic beverages industry	27911.35	12468.62
Total	27911.35	12468.62

(Rs in Thousand)



ii) Cash and cash equivalents :

The maximum exposure to credit risk in respect of balances with banks and bank deposits as on March 31, 2024 and March 31, 2023 are Rs. 1,83,257/- and Rs. 5,56,325/- respectively.

c) Liquidity risk :

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Entity's short, medium and long-term funding and liquidity management requirements. The Entity manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The following tables detail the Entity's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Entity can be required to pay. The table below include only principal cash flows in relation to non-derivative financial liabilities.

Particulars	Upto 1 year	1 to 5 years	5 years and above
As at March 31, 2024			
Trade payables	6875.27	-	-
Other financial liabilities	0.00	-	-
Borrowings	-	19922.91	-
Total	6875.27	19922.91	-
As at March 31, 2023			
Trade payables	2438.72	-	-
Other financial liabilities	-	-	-
Borrowings	28864.42	-	-
Total	31303.14	-	-

30. Capital Management :

For the purpose of the company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order support its business and maximize shareholder value.

The company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements to optimize return to our shareholders through continuing growth. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The funding requirements are met through a mixture of equity, internal fund generation and other non-current borrowings. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings less cash and short-term deposits (including other bank balance). The company is not subject to any externally imposed capital requirements.

Particulars	As at March 31, 2024	As at March 31, 2023
a) Interest bearing loans and borrowings	19922.91	28864.42
b) less : cash and bank balances (including other bank balances)	278.85	557.87
c) Net debt (a) - (b)	19644.06	28306.56
d) Equity share capital	30042.00	30042.00
e) Other equity	18025.94	5267.48
f) Total capital (d) + (e)	48067.94	35309.48
g) Total capital and net debt (c) + (f)	67712.01	63616.03
h) Gearing ratio (c)/(g)	29.01%	44.50%



31. Related Party Transactions :

A) List of Related Parties and Relationship

Nature of Relationship	Nature of relationship
Holding Company	NA
Joint Venture Company	NA
Entities under common control	NA
Key Managerial Personnel	BAJARANGLAL B AGRAWAL (CFO AND WTD) PUSHPA B AGRAWAL (WTD) SWETA DUGGAR (Company Secretary)
Relatives of Key Managerial Personnel	RAJENDRA SALES AGENCY VITTU AGRAWAL JENITA VITTU AGRAWAL KALPESH AGRAWAL MANSI KALPESH AGRAWAL NEELAM AGRAWAL REENA AGRAWAL HEMLATA AGRAWAL BAJARANGLAL B AGRAWAL (HUF)

B) Transactions during the year

Transactions	Year	Holding Company	Joint Venturer	Entities under common control	Key Management Personnel	Relatives of Key Management Personnel	Total
Purchase of Goods	2023-24	-	-	-	-	-	-
	2022-23	-	-	-	-	-	-
Loans & Advances received back	2023-24	-	-	-	-2495.00	-6446.51	-8941.51
	2022-23	-	-	-	-3080.79	258.54	-2822.25
External Commercial Borrowing	2023-24	-	-	-	-	-	-
	2022-23	-	-	-	-	-	-
Interest received on deposits	2023-24	-	-	-	-	-	-
	2022-23	-	-	-	-	-	-
Reimbursement of expenses	2023-24	-	-	-	-	-	-
	2022-23	-	-	-	-	-	-
Services received	2023-24	-	-	-	768.00	1201.54	1969.54
	2022-23	-	-	-	600.00	0.00	600.00
CSR Expenses	2023-24	-	-	-	-	-	-
	2022-23	-	-	-	-	-	-
Interest expenses	2023-24	-	-	-	-	-	-
	2022-23	-	-	-	-	-	-
Dividend paid	2023-24	-	-	-	-	-	-
	2022-23	-	-	-	-	-	-

C) Balances at the year end

Transactions	Year	Holding Company	Joint Venturer	Entities under common control	Key Management Personnel	Relatives of Key Management Personnel	Total
Loans & Advances	2023-24	-	-	-	1416.09	18506.82	19922.91
	2022-23	-	-	-	3911.09	24953.33	28864.42
External Commercial Borrowing	2023-24	-	-	-	-	-	-
	2022-23	-	-	-	-	-	-
Advances given to suppliers	2023-24	-	-	-	-	-	-
	2022-24	-	-	-	-	-	-
Trade payables	2023-24	-	-	-	-	-	-
	2023-24	-	-	-	-	-	-



32. Segment Reporting

The Company's operations pre-dominantly relates to manufacturing and sale of Caramel Colour. The Company has considered the only one reporting segment in accordance with the requirement of Ind AS 108 - Operating Segments i.e. manufacturing and sale of Caramel Colour on the basis that the risk and returns of the Company is primarily determined by the nature of these products. The Board of Directors ("BOD") evaluates the Company's performance and allocates resources based on an analysis of various performance indicators of this single operating segment. The BOD reviews revenue and gross profit as the performance indicator for this single operating segment. Accordingly, it constitutes as a single reportable operating segment.

33. Contingent liabilities

The company has No contingent Liabilities

34. Others

- (i) Previous year figures have been re-grouped/re-classified wherever necessary to correspond with the current year classification/disclosure.
- (ii) Details of Loans & Advances given by the company under the provisions of section 186 of the Companies Act, 2013, during the year, is provided in Note 3 to the Financial Statements.
There are no guarantees given and investments made by the company.

As per our attached Report of even date

For and on behalf of Board of Directors
Tirupati Finlease Limited



PUSHPADEVI AGARWAL

WTD

DIN - 00606296



BAJRANGLAL AGARWAL

CFO & WTD



SWETA DUGGAR

CS

DIN:0060595117

Place : Ahmedabad

Date : 30/05/2024

Tirupati Finlease Limited
Notes/Disclosure Forming Part of the Financial Statements
(Rs in Thousand)

Class of shares / Name of shareholder	As at March 31, 2024			As at March 31, 2023		
	Number of shares held	% holding in that class of shares	% Change during the Year	Number of shares held	% holding in that class of shares	% Change during the Year
BAJRALAL AGRAWAL	8,58,100	28.56%	0.00%	8,58,100	28.56%	
PUSHPADEVI AGRAWAL	2,81,400	9.37%	0.00%	2,81,400	9.37%	
VITTU AGRAWAL	2,95,700	9.84%	0.00%	2,95,700	9.84%	
KALPESH AGRAWAL	1,51,500	5.04%	0.61%	1,33,100	4.43%	0.61%
BAJRALAL BALKISHAN AGRAWAL HUF	1,09,100	3.63%	2.93%	21,100	0.70%	2.93%
REENA MUKESH AGARWAL	51,000	1.70%	0.00%	51,000	1.70%	
MANSI KALPESH AGRAWAL	48,900	1.63%	0.00%	48,900	1.63%	
NEELAM KUNAL GUPTA	-	0.00%	-1.61%	48,400	1.61%	-1.61%
	17,95,700			17,37,700		

2) Ageing schedule for Trade Payables

If due date of payment not specified

Trade Payable Ageing at the year ended on 31 March 2024

Particulars	Outstanding for the following period from due date of Transaction			Total
	< 1 Year	1-2 Year	2-3 Year	
MSME- Undisputed dues	5225.21	-	1599.00	6824.21
Others-Undisputed dues				
MSME- Disputed dues				
Others-Undisputed dues				

Trade Payable Ageing at the year ended on 31 March 2023

Particulars	Outstanding for the following period from due date of Transaction			Total
	< 1 Year	1-2 Year	2-3 Year	
MSME- Undisputed dues				



Others-Undisputed dues	1873.95	512.90	-	2386.85
MSME- Disputed dues	-	-	-	-
Others-Undisputed dues	-	-	-	-

3) Ageing schedule for Trade Receivables

Trade Receivable Ageing for year ended 31 March 2024

Particulars	Outstanding for the following period from due date of payment				Total
	< 6 Months	6 Month -1 Year	1-2 Year	2-3 Year >3 Year	
(i) Undisputed Trade receivables – considered good	27911.66	1500.00	878.12	59.58	30349.37
ii) Undisputed Trade Receivables – considered doubtful					
(iii) Disputed Trade Receivables considered good					
(iv) Disputed Trade Receivables considered doubtful					

Trade Receivable Ageing for year ended 31 March 2023

Particulars	Outstanding for the following period from due date of payment				Total
	< 6 Months	6 Month -1 Year	1-2 Year	2-3 Year >3 Year	
(i) Undisputed Trade receivables – considered good	5195	18091	2395	238	25918
ii) Undisputed Trade Receivables – considered doubtful					
(iii) Disputed Trade Receivables considered good					
(iv) Disputed Trade Receivables considered doubtful					



4) Financial Ratios

Sr.No	Ratio	Numerator	Denominator	Current Period	Previous Period	%*		Reason for variance
						Variance		
(a)	Current ratio	Current Assets	Current Liabilities	6.69	13.94	52.00		Normal
(b)	Debt-equity ratio	Total Liabilities	Total Shareholder's Equity	0.66	0.95	(30.95)		Decrease in Trade Payables Outstanding
(c)	Debt service coverage ratio	NA	NA	NA	NA	NA		NA
(d)	Return on equity ratio	Net Income	Shareholder's Equity	27%	4%	2%		Increase in Profitability
(e)	Inventory turnover ratio	Cost of Goods Sold	Avg Stock	2.45	4.27	(42.63)		Able to Sell Goods Quickly
(f)	Trade receivables turnover ratio	Net Sales	Avg Trade Receivable	52.14	73.00	28.57		Quick Collection of Credit Sales
(g)	Trade payables turnover ratio	Net Purchases	Avg Trade Payables	91.25	182.5	50.00		Quick Payment to Creditors
(h)	Net capital turnover ratio	Total Sales	Shareholder's Equity	0.57	2.78	(79.58)		Decrease in Turnover
(i)	Net profit ratio	Net Profit	Sales	55.96%	1.58%	(3,433.68)		Due to Market favourable Fluctuation
(j)	Return on capital employed	EBIT	Capital Employed	31.83%	4.41%	(621.62)		Due to Market favourable Fluctuation
(k)	Return on investment	Net Income	Total Assets	16.02%	1.93%	(731.38)		Due to Market favourable Fluctuation



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PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management & Administration) rules, 2014]
ANNUAL GENERAL MEETING OF YEAR 2023-24

Name of Member(s)	
Registered Address	
E-mail No./ Client ID	
DP ID	

I/We being the member(s) of **TIRUPATI FINLEASE LIMITED** having shares of _____ hereby appoint:

1. Name: _____ Address: _____

Email: _____ Signature: _____

2. Name: _____ Address: _____

Email: _____ Signature: _____

3. Name: _____ Address: _____

Email: _____ Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of year 2023-24 of the company, to be held on 28th September, 2024 at 02:00 p.m. at the Registered office of the company and at any adjourned meeting thereof in respect of such resolutions as are indicated below:

Resol. No	Purpose of Resolution
ORDINARY BUSINESS	
1	To consider and adopt the Audited Financial Statement for the Financial year Ended 31st March, 2024 and the Reports of the Board of Directors and auditors thereon.
2	To re-appoint Mrs. Pushpadevi Bajranglal Agarwal, a Director who retires by rotation
SPECIAL BUSINESS	
3	To consider and approve appointment of Mr. Rupkumar Manilal Agrawal, (DIN: 08406913) as an Independent (Non-Executive) Director of the Company.
4	To consider and approve appointment of Mr. Jitesh Radheshyam Agrawal, (DIN: 10718669) as an Independent (Non-Executive) Director of the Company.
5	Appointment of Statutory Auditor of the Company to fill the casual vacancy to hold upto the office upto the date of this AGM.
6	Appointment of Statutory Auditor of the Company for term of 5 year.

Signed this _____ day of _____ 2024
Signature of the Shareholder

Affix Revenue
stamp not less
than Rs 1/-

Note: This form of proxy in order to be effective should be duly completed and deposit at the registered office of the company not less than 48 hours before commencement of the meeting.

Redg. Office
B/10, Madhavpura Market,
Nr. Police Commissioner Office,
Shahibaug Road,
Ahmedabad-380 004.
GSTIN : 24AAACT5692G1Z9

Shree Ganeshay Namah
CIN: L6591CGJ1993PLC020576

Phone : 91-79-40097020
Mobile : 91-98985 79959
079-40047476
E-mail : tirupati_finlease@yahoo.com
tirupati_finlease@gmail.com
website: www.tirupati-finlease.co.in

Tirupati
TFL

FIN-LEASE LTD.

ATTENDANCE SLIP

ANNUAL GENERAL MEETING OF YEAR 2023-24

Registered Folio No. / DPID & Client ID	
No. of shares	
Name of the Member(s)	
Name of proxy	

I/ we hereby record my/our presence at the Annual General Meeting of Year 2023-24 of the company being on 28th September 2024 at 02:00 p.m. At registered office of the company.

Member/ proxy Signature

Note:

1. Member/proxy wishing to attend the meeting must bring the attendance slip at the meeting and hand over at the verification counter at the Meeting Hall duly filled and signed.
2. Member/proxy attending the meeting shall bring their copy of the Annual Report for reference at the meeting.

Electronic Voting Particulars

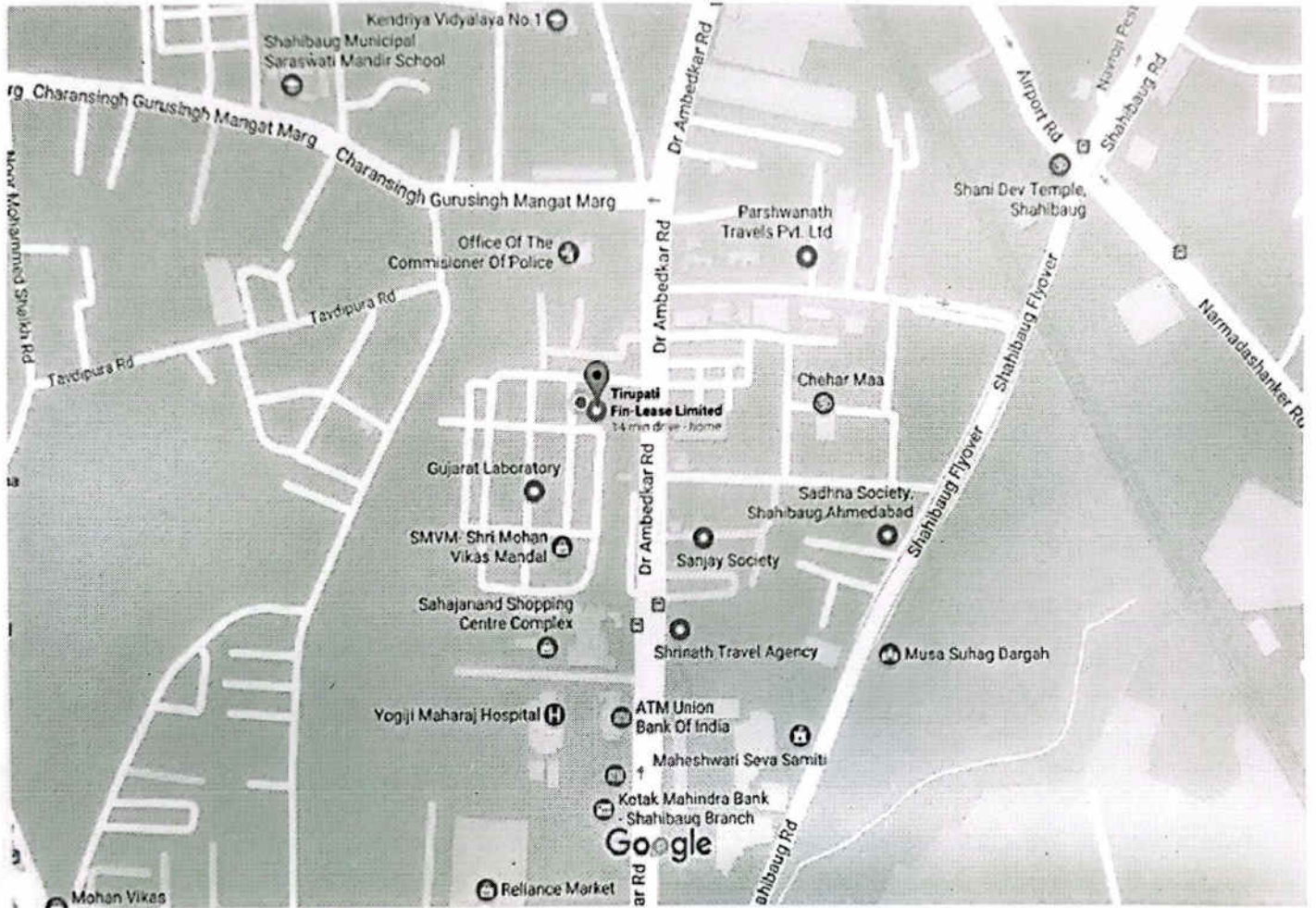
EVEN	User Id	Password
(E-voting Sequence Number)	Folio No./DP, Client ID	Use your existing pass or enter your PAN/Date of Birth

Note: please refer details instru. in notice. The Voting start from 25th September 2024 on 09:00 am and end on 27th September 2024 at 5.00 pm and Disable thereafter.

Google Maps

Tirupati Fin-Lease Limited

TIRUPATI FINLEASE LTD



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