

TIRUPATI FINLEASE LIMITED

CIN: L65910GJ1993PLC020576

33rd ANNUAL REPORT **2025-26**

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

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BOARD OF DIRECTORS & KMP

SHRI BAJRANGLAL B. AGARWAL

SMT. PUSHPADEVI B. AGARWAL

SHRI RUPKUMAR MANILAL AGRAWAL

SHRI JITESH RADHESHYAM AGRAWAL

SMT. SWETA DUGGAR

WHOLE TIME DIRECTOR & CFO

WHOLE TIME DIRECTOR

INDEPENDENT DIRECTOR

INDEPENDENT DIRECTOR

COMPANY SECRETARY &
COMPLIANCE OFFICER

BANKERS

KOTAK MAHINDRA BANK LIMITED
SHAHIBAUG, AHMEDABAD

HDFC BANK
SHAHIBAUG, AHMEDABAD

AUDITOR FOR FY 2025-26

S T A P & Co,

Chartered Accountants

407, 4th Floor, Silver Square,
Opp. Dipak School, Nr. Gangotri Circle,
Nikol, Ahmedabad - 382350

REGISTERED OFFICE

B/10, 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

GSTIN

24AAACT5692G1Z9

ISIN

INE027S01017

BSE Scrip code

539488



Shree Ganeshay Namah
CIN: L65910GJ1993PLC020576

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

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



GSTIN : 24AACT5692G129

FIN-LEASE LTD.

NOTICE

NOTICE is hereby given that the Thirty-Third (33rd) Annual General Meeting ("AGM") of the Members of Tirupati Finlease Limited will be held on Saturday, 8 August 2026 at 2:30 p.m. at the Registered Office of the Company situated at B/10, Madhavpura Market, Shahibaug Road, Ahmedabad - 380004, Gujarat, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2026, together with the Reports of the Board of Directors and the Statutory Auditors thereon.
2. To appoint a Director in place of Mrs. Pushpadevi Bajranglal Agarwal (DIN: 00606296) Whole-time Director, who retires by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:

3. Approval of Appointment of Statutory Auditors to Fill Casual Vacancy Caused by the Resignation of the Previous Statutory Auditors.

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and based on the recommendation of the Audit Committee and the Board of Directors, the appointment of M/s. A D A & Associates, Chartered Accountants (Firm Registration No. 135831W), made by the Board of Directors on 23rd May, 2026 to fill the casual vacancy caused by the resignation of M/s. S T A P & Co., Chartered Accountants, be and is hereby approved.

RESOLVED FURTHER THAT M/s. A D A & Associates, Chartered Accountants (Firm Registration No. 135831W), shall hold office as Statutory Auditors of the Company in accordance with the provisions of Section 139(8) of the Companies Act, 2013 and the Rules made thereunder"

4. Appointment of Statutory Auditors of the Company for a Term of Five Consecutive Years and Fixation of Remuneration

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force, and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. A D A & Associates, Chartered Accountants (Firm Registration No. 135831W), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a term of five consecutive years from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting, at such remuneration, reimbursement of out-of-



pocket expenses and applicable taxes thereon as may be determined by the Board of Directors in consultation with the Statutory Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this Resolution."

Dated: 11-07-2026

Place: AHMEDABAD

BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED




Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

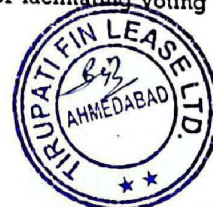
NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning relevant items of special business to be transacted is annexed hereto.
2. 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.

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 02.08.2026 to 08.08.2026 (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 Shareregistry (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 Shareregistry (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 M/s. Purva Shareregistry (India) Pvt. Ltd 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 M/s. Purva Shareregistry (India) Pvt. Ltd.

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.tirupatifinlease.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 Purva Shareregistry (India) Pvt. Ltd (agency for providing the Remote e-Voting facility) i.e. <https://evoting.purvashare.com>.
11. The Notice is being electronically sent to all the members of the company, whose name appears on the Registered members/list of beneficial owners as received from NSDL/CDSL on 10th July 2026 & 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 10th July 2026 (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. 01st August 2026.
14. The Company has appointed M/s Jigneshkumar Kantilal Dudhat, 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 PURVA 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 05th August 2026 at 09:00 AM and ends on 07th August 2026 at 05:00 PM. 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 01st August 2026 may cast their vote electronically. The e-voting module shall be disabled by PURVA 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	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 CDSL 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. 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. 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	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.nsdl.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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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.



	4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play   5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	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.

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 22 55 33
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.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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

- (i) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
 - 2) Click on "Shareholder/Member" 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 EVENT Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVENT is 8 then user ID is 8001***
- 4) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). 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. 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 as mentioned in instruction (v).

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVENT NO. for the relevant Tirupati Finlease Limited on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO/ABSTAIN" for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- Click on the "NOTICE FILE LINK" if you wish to view the Notice.
- 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.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- Facility for Non – Individual Shareholders and Custodians – Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the "Custodians / Mutual Fund" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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.
 - 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 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 Purva 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 attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-35220056.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

Dated: 11-07-2026
Place: AHMEDABAD

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



Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

ANNEXURE-I TO ITEM NO. 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	66 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	3,32,400
No. of board meeting attended during the year	4
Terms and conditions of appointment or reappointment	Executive Rotational Director

Dated: 11-07-2026
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

Approval of Appointment of Statutory Auditors to Fill Casual Vacancy Caused by the Resignation of the Previous Statutory Auditors

The Members of the Company at the 31st Annual General Meeting held on 28 September 2024, had appointed M/s. STAP & Co., Chartered Accountants (Firm Registration No. 132148W), as the Statutory Auditors of the Company for the term of 5 years.

Subsequent to the completion of the audit of the financial statements of the Company for the financial year ended 31 March 2026, M/s. STAP & Co., Chartered Accountants (Firm Registration No. 132148W), vide their letter dated 05 May 2026, tendered their resignation as the Statutory Auditors of the Company with effect from 23 May 2026, thereby resulting in a casual vacancy in the office of the Statutory Auditors in terms of Section 139(8) of the Companies Act, 2013.

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 23, 2026 appointed M/s. A D A & Associates, Chartered Accountants (Firm Registration No. 135831W), to fill the casual vacancy caused by the resignation of M/s. STAP & Co., Chartered Accountants, subject to approval of the Members. In terms of Section 139(8) of the Companies Act, 2013, the said appointment requires approval of the Members within three months of the recommendation of the Board of Directors.

The Company has received written consent and a certificate from M/s. A D A & Associates, Chartered Accountants, confirming that their appointment, if approved by the Members, would be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and the applicable Rules framed thereunder.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval of the Members.

ITEM: 04

Appointment of Statutory Auditors of the Company for a Term of Five Consecutive Years

Based on the recommendation of the Audit Committee, the Board of Directors at its meeting held on May 23, 2026 considered and recommended to the Members for appointment of M/s. A D A & Associates, Chartered Accountants (Firm Registration No. 135831W), as the Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company, at such remuneration, reimbursement of out-of-pocket expenses and applicable taxes thereon as may be determined by the Board of Directors in consultation with the Statutory Auditors.

The Company has received written consent and a certificate from M/s. A D A & Associates, Chartered Accountants, confirming that their appointment, if made, would be in accordance with the provisions of Sections 139 and 141 of the Companies Act, 2013 and that they satisfy the criteria provided under the Companies Act, 2013 and the Rules made thereunder.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution.

The Board of Directors recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Upon the Members approving the Ordinary Resolution set out at Item No. 4 of the accompanying Notice, M/s. A D A & Associates, Chartered Accountants, shall hold office as the Statutory Auditors of the Company from the conclusion of the 33rd Annual General Meeting until the conclusion of the 38th Annual General Meeting, subject to the provisions of the Companies Act, 2013.



Dated: 11-07-2024
Place: AHMEDABAD

BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED



R. B.

Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

Shree Ganeshay Namah
CIN: L65910GJ1993PLC020576

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

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

Tirupati

FIN-LEASE LTD.

GSTIN : 24AAACT5692G1Z9

DIRECTOR'S REPORT

To,
The Members of
TIRUPATI FINLEASE LTD.

Your Directors have pleasure in presenting the Thirty-Third (33rd) Annual Report of the Company together with the Audited Standalone Financial Statements for the financial year ended 31 March 2026 and the reports of the Statutory Auditors thereon.

NATURE OF BUSINESS

Tirupati Finlease Limited is a Reserve Bank of India (RBI) registered Non-Banking Financial Company (NBFC) classified as an Investment Company (IC) under the applicable regulatory framework and categorised as a Base Layer NBFC under the Reserve Bank of India's Scale Based Regulation framework. The Company is engaged in investment activities and does not accept public deposits.

LISTING

Equity Shares of the Company are listed on BSE Limited.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2026 are as under:

(Rs. in '000)

Particulars	2025-26	2024-25
1. Profit Before Depreciation and Tax	5860	7,544
2. Depreciation	163	69
3. Profit (Loss) Before Tax	5697	7475
4. Provision for taxation	862	845
5. Profit (loss) after Tax	4835	6630

STATEMENT OF COMPANY'S AFFAIRS:

During the financial year under review, the Company earned a Profit After Tax of ₹48.35 Lakhs as compared to ₹66.30 Lakhs in the previous financial year. The decline in profitability was primarily attributable to fluctuations in the capital markets, which impacted the performance of the Company's investment portfolio. The Company continues to adopt a prudent investment strategy with emphasis on capital preservation, portfolio diversification and long-term value creation while maintaining compliance with the applicable regulatory framework.

DIVIDEND:

Your Directors do not recommend any dividend on the Equity Shares for the financial year ended 31 March 2026, with a view to conserving resources for future business requirements.

DIVIDEND DISTRIBUTION POLICY:

Pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, top 1000 listed entities based on market capitalization are required to formulate a Dividend Distribution Policy. Accordingly, your Company is not required to formulate the Dividend Distribution Policy.



SHARE CAPITAL:

The paid-up equity share capital of the company as on 31st March 2026 was ₹3,00,42,000. 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:

Pursuant to the applicable provisions of the Reserve Bank of India Act, 1934 and the directions applicable to the Company, the requisite amount has been transferred to the Statutory Reserve. The balance amount, after appropriations, has been retained in the Surplus under 'Other Equity'.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year, i.e., 31 March 2026, and the date of this Report.

SUBSIDIARY COMPANIES:

Your company does not 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 2025-26.

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 the applicable current RBI Master Direction (SBR Master Direction, 2023) or whichever Direction applies to Company's category.

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. 19 to the Standalone Financial Statements;
- (2) The Policy on Related Party Transactions is available on the Company's website at www.tirupatifinlease.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. STAP & Co., Chartered Accountants, (Firm Registration No 132148W) 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 the 36th Annual General Meeting to be held in the Financial year 2028-29.

However, The Board of Directors at its meeting held on May 23, 2026 appointed M/s. A D A & Associates., Chartered Accountants (FRN: 135831W), to hold the office as the Statutory Auditor of the Company till the conclusion of the 33rd Annual General Meeting to fill the casual vacancy caused on resignation of M/s. STAP & Co., Chartered Accountants, subject to the approval of the Members at the ensuing Annual General Meeting.

Further The Board recommended the appointment of M/s. A D A & Associates., Chartered Accountants (FRN: 135831W), as Statutory Auditors of the Company to hold the office for a period of 5 years, from the conclusion of 33rd Annual General Meeting, till the conclusion of the 38th Annual General Meeting of the Company to be held in the year 2031 at such remuneration plus applicable taxes, and out of pocket expanses, 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.



There have been no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

INSTANCES OF FRAUD, IF ANY REPORTED BY THE AUDITORS:

The Statutory Auditors, the Secretarial Auditors and Internal Auditors of the Company have not reported any instances of fraud to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

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, 2026 is available on the Company's Website at www.tirupatfinlease.co.in.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING

Pursuant to SEBI Circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12th July 2023, from F.Y. 2023-24, the top 1000 listed entities by market capitalization are required to make disclosures as per the updated BRSR format. Accordingly, your Company is not required to make disclosure under BRSR Format.

SECRETARIAL AUDIT- REPORT:

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark except the observation regarding non-publication of financial results in newspapers. The Board clarifies that the Company has taken corrective measures and now ensures compliance with Regulation 47 of the SEBI (LODR) Regulations by publishing the financial results in one English and one vernacular newspaper.

MANAGEMENT DISCUSSION AND ANALYSIS:

A separate Management Discussion and Analysis Report forms part of this 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.

INDEPENDENCE OF DIRECTOR:

The Company has complied with the applicable provisions of the Companies Act, 2013 relating to the appointment of Independent Directors.

In terms of Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance specified under Regulations 17 to 27 and Regulation 46(2)(b) to (i) and (t), read with Schedule V thereto, are not applicable to the Company, as the Company's paid-up equity share capital and net worth are below the prescribed thresholds as on the last day of the previous financial year.

The Independent Directors have furnished declarations confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and that they are not disqualified from acting as Independent Directors.



MEETING OF THE BOARD:

During the Financial year, Four Board meetings were held on 24.05.2025, 02.08.2025, 14.11.2025 & 14.02.2026. 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 30th August, 2025.

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. Rupkumar Manilal Agrawal	Non-Executive Director	4	Yes
Mr. Jitesh Radheshyam Agrawal	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			
		24.05.2025	02.08.2025	14.11.2025	14.02.2026
Mrs. Pushpadevi Agarwal	Executive Director	Yes	Yes	Yes	Yes
Mr. Jitesh Radheshyam Agrawal	Chairman & Independent Director	Yes	Yes	Yes	Yes
Mr. Rupkumar Manilal Agrawal	Independent 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 consists of 2 Non-executive Director. There was one meeting held during the year on 02-08-2025.

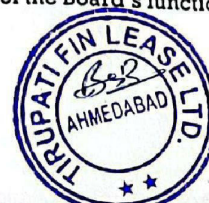
INDEPENDENT DIRECTORS' MEETING:

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 14-02-2026 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable, 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, 2026 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, 2026 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 disclosures required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, form part of this Report.

The Company did not have any employee who was in receipt of remuneration requiring disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year under review.

The information required pursuant to 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: (Seven)
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:

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions relating to Corporate Governance specified under Regulations 17 to 27, Regulation 46(2)(b) to (i) and (t), and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company, as the paid-up equity share capital and net worth of the Company are below the prescribed thresholds as on the last day of the previous financial year.

Accordingly, the Corporate Governance Report and the certificate regarding compliance with the conditions of Corporate Governance are not required to form part of this Annual Report.

DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company maintains a zero-tolerance policy towards sexual harassment at the workplace. The Company has adopted a policy on prevention, prohibition, and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder, as amended from time to time for employees (all female employees on the rolls of the Company including those on deputation, contract, temporary, part time or working as consultants are covered under this Policy) to report sexual harassment cases at workplace and its process ensures complete anonymity and confidentiality of information.

The Company has complied with the provisions relating to the constitution of the Internal Complaints Committee as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year, no complaints with allegations of sexual harassment were received by the Company.

COMPLIANCE STATUS WITH THE PROVISIONS OF THE MATERNITY BENEFIT ACT, 1961 ("MB ACT")

The Company has complied with the provisions relating to Maternity Benefit Act, 1961. The Company has made a policy for the same. Maternity and Paternity benefits are extended to all eligible employees and workers (all female employees on the rolls of the Company including those on deputation, contract, temporary, part time or working as consultants are eligible). Directors confirmed that the said policy was complied with during the year under review.

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: 11-07-2026

PLACE: AHMEDABAD

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

पुष्पादेवी

Pushpadevi B. Agarwal
Whole Time Director
DIN: 00606296



B. B. Agarwal

Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

Shree Ganeshay Namah
CIN: L6591CGJ1993PLC020576

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

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



FIN-LEASE LTD.

GSTIN : 24AAACT5692G1Z9

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1) Overall Review

During the financial year 2025-26, the global economy demonstrated resilience despite persistent geopolitical uncertainties, evolving trade dynamics, inflationary pressures and fluctuations in interest rate regimes across major economies. While economic growth remained uneven across regions, easing inflation in several advanced economies, improving supply chain conditions and gradual moderation in monetary tightening supported overall global economic activity.

The Indian economy continued to remain one of the fastest-growing major economies, supported by robust domestic demand, sustained public capital expenditure, a resilient financial sector and continued policy reforms. Stable macroeconomic fundamentals, controlled inflation, improving corporate earnings and healthy capital market performance contributed positively to the overall investment environment during the year.

Against this backdrop, the financial services sector, including Non-Banking Financial Companies (NBFCs), continued to operate in a dynamic regulatory and economic environment. The Reserve Bank of India maintained its focus on financial stability, prudent risk management and strengthening of the regulatory framework for NBFCs under the Scale Based Regulation (SBR) framework.

Being an RBI registered Investment Company (NBFC-IC) categorized under the Base Layer, the Company remained focused on prudent investment management, capital preservation, regulatory compliance and long-term value creation. The Company continued to evaluate investment opportunities with a disciplined approach while maintaining adequate liquidity and a diversified investment portfolio in line with its investment objectives.

2) Financial Review

During the financial year ended 31 March 2026, the Company reported a Profit After Tax of ₹48.35 Lakhs as against ₹66.30 Lakhs in the previous financial year. The financial performance of the Company reflects the impact of prevailing market conditions and the performance of its investment portfolio.

The Company continues to maintain a prudent investment approach with emphasis on capital preservation, liquidity management and long-term value creation while ensuring compliance with the applicable regulatory framework governing Non-Banking Financial Companies.

3) Risk and Concern

Being an RBI registered Non-Banking Financial Company classified as an Investment Company (NBFC-IC), the Company's performance is primarily influenced by movements in the capital markets, changes in macro-economic conditions, interest rate cycles, regulatory developments and overall investor sentiment.

The Company follows a prudent investment strategy with emphasis on capital preservation, portfolio diversification and regulatory compliance. The Board periodically reviews the investment portfolio and associated risks, including market risk, liquidity risk, concentration risk and compliance risk, and takes appropriate measures to mitigate such risks.

The Company has an established internal control framework and continuously monitors changes in the regulatory environment to ensure compliance with the applicable provisions of the Companies Act, 2013, the SEBI Regulations and the RBI Directions applicable to Investment Companies.



4) Internal Control System and their adequacy

The Company has an adequate system of internal financial controls commensurate with the nature and size of its business. These controls are designed to provide reasonable assurance regarding the reliability of financial reporting, safeguarding of assets, compliance with applicable laws and regulations and orderly conduct of business operations.

The Internal Auditor carries out periodic internal audits and submits reports to the management. Significant observations, if any, together with corrective actions are reviewed periodically to strengthen the internal control framework.

5) Environmental Issues

The Company is primarily engaged in investment activities and does not undertake any manufacturing operations. Accordingly, issues relating to industrial emissions, hazardous waste or environmental pollution are not directly applicable to its operations. Nevertheless, the Company remains committed to conducting its business in an environmentally responsible manner and encourages efficient utilisation of resources in its day-to-day operations.

6) Financial Performance with Respect to Operation Performance

The Company continued to focus on prudent investment management, effective deployment of available funds and efficient cost management during the year. As the Company is engaged solely in investment activities and has no borrowing exposure, it maintained adequate liquidity while ensuring optimal utilisation of its financial resources.

The management continuously evaluates investment opportunities consistent with the Company's investment objectives and prevailing market conditions.

7) Cautionary Statement

The statements contained in the Management Discussion and Analysis Report describing the Company's objectives, expectations, projections, estimates and predictions may constitute "forward-looking statements" within the meaning of the applicable laws and regulations. Actual results may differ materially from those expressed or implied depending upon various factors including changes in economic conditions, capital market movements, regulatory developments and other factors beyond the Company's control.

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 Finance Lease Limited

Bajranglal B. Agarwal
Whole Time Director
DIN: 00605957

Shree Ganeshay Namah
CIN: L65910GJ1993PLC020576

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

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



FIN-LEASE LTD.

GSTIN : 24AAACT5692G1Z9

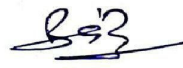
CEO CERTIFICATION

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 31.03.2026 and that to the best of our 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 we 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
Whole Time Director
DIN: 00605957



Jignesh Dudhat & Associates

Company Secretaries • Trade Mark Consultant • Corporate Law

Office: 1122, Shilp Epitome, Bodakdev, Ahmedabad GJ 380054

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

SECRETARIAL AUDIT REPORT

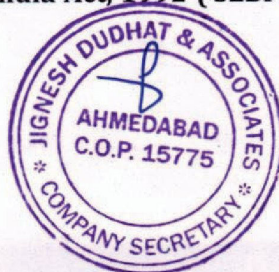
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2026

[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 2026 (1st April 2025 to 31st March 2026), 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 2026 (1st April 2025 to 31st March 2026) 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 extend it is applicable;
 - 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:-





Jignesh Dudhat & Associates

Company Secretaries • Trade Mark Consultant • Corporate Law

Office: 1122, Shilp Epitome, Bodakdev, Ahmedabad GJ 380054

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

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. 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;
 - e. 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.

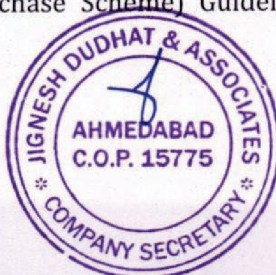
I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. 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 :

- i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- iii. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998.
- iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and





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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: 06-07-2026

UDIN: F011210H000751246



Signature :

Mr. Jigneshkumar Dudhat,
Company Secretary

C.P. no. 15775

Membership no. F11210

PR No. : 1865/2022

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.



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ANNEXURE -I

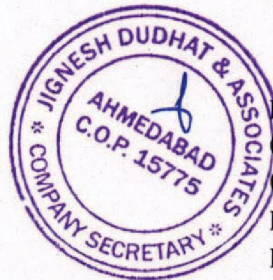
To,
The Members,
TIRUPATI FINLEASE LIMITED
CIN: L65910GJ1993PLC020576
B/10, Madhavpura Market,
Sahibaug Road, Ahmedabad - 380004

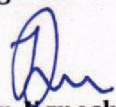
Our report of even date is to be read along with this letter.

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.
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: 06-07-2026
UDIN: F011210H000751246

Signature:




Mr. Jigneshkumar Dudhat,
Company Secretary
C.P. no. 15775
Membership no. F11210
PR No. : 1865/2022



Jignesh Dudhat & Associates

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

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, 2026.

FOR, JIGNESH DUDHAT & ASSOCIATES

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



Place: Ahmedabad
Date: 06-07-2026

UDIN: F011210H000751433



Jignesh Dudhat & Associates

Company Secretaries • Trade Mark Consultant • Corporate Law
Office: 1122, Shilp Epitome, Bodakdev, Ahmedabad GJ 380054
(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.

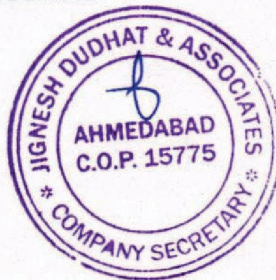
In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the company & its officers, I hereby certify that **none** of the Directors on the Board of the company as stated below for the Financial Year ended on 31st March, 2026 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	Rupkumar Manilal Agrawal	08406913
4	Jitesh Radheshyam Agrawal	10718669

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 : 06-07-2026
UDIN: F011210H000751356





INDEPENDENT AUDITOR'S REPORT

To the Members of TIRUPATI FINLEASE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of Tirupati Finlease Limited. (the Company) which comprise the Consolidated Balance sheet as at 31 March, 2026, the statement of Consolidated Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Consolidated 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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a audit opinion on the Consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 Consolidated Balance Sheet, of the state of affairs of the company as at March 31, 2026

And

(b) In the case of the Consolidated statement of profit and Loss for the year ended on that date.

Head Office : 407, 4th Floor, Silver Square, Opp. Dipak School, Nr. Gangotri Circle, Nikol, Ahmedabad

Branch Office : 304, Ratnasagar Apartment, Nr. Varachha Police Station, Varachha Main Road, Surat

Tel. : + 91 90163 44160 • E-mail : stapandco@gmail.com



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, the annexure containing a statement on the matters specified in the paragraph 3 and 4 of the order is attached with Report.

2. 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 Consolidated balance sheet, the Consolidated statement of profit and loss dealt with by this Report are in agreement with the books of account;

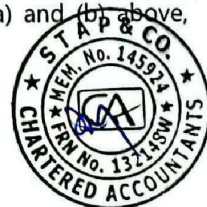
(d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does 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; and
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v. The company did not declare any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For STAP AND CO
Chartered Accountants
Firm Registration No.: 0132148W



CA Jigneshkumar Thummar
Partner

Membership No. 145924
UDIN: 26145924ZEEEF56494

Place: Ahmedabad
Date: 23/05/2026

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) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; 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, firms 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 the 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 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. (a) The company is required to be registered under Section 45-1A 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.

Place: Ahmedabad
Date: 23/05/2026



For STAP AND CO
Chartered Accountants
Firm Registration No.: 0132148W

CA Jigneshkumar Thummar
Partner
Membership No. 145924
UDIN: 26145924ZEEEF6494

Annexure 'B' to the Independent Auditors' Report

Report on the Internal Financial Controls 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 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended 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 ('ICAI').

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 Companies Act 2013.

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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act 2013 to the extent applicable to an audit of internal financial controls both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with 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 auditor's judgment including the assessment of the risks of material misstatement of the 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 control 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 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 31st March 2026 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.

Place: Ahmedabad
Date: 23/05/2026



For STAP AND CO
Chartered Accountants
Firm Registration No.: 0132148W

[Signature]
CA Jigneshkumar Thummar
Partner

Membership No. 145924
UDIN: 26145924ZEEEF6494

TIRUPATI FIN LEASE LIMITED

BALANCE SHEET AS ON 31st MARCH, 2026

(Rs. In '000)

	Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
			Amount	Amount
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	30,042.00	30,042.00
	(b) Reserves and surplus	2	29,490.82	24,655.52
	(c) Money received against share warrants			
			59,532.82	54,697.52
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	3	97,727.12	50,007.62
	(b) Deferred tax liabilities (net)	-	29.83	23.88
	(c) Other long-term liabilities			
			97,756.95	50,031.51
4	Current liabilities			
	(a) Short-term borrowings			
	(b) Trade payables	4	6,696.84	8,105.79
	(c) Other current liabilities	5	-	89.52
	(d) Short-term provisions	6	2,954.06	2,935.48
			9,650.90	11,130.78
			1,66,940.68	1,15,859.81
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment			
	(i) Tangible assets	7	1,059.19	545.89
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(v) Intangible assets under development			
	(vi) Fixed assets held for sale			
			1,059.19	545.89
	(b) Non-current investments			
	(c) Deferred tax assets (net)			
			1,059.19	545.89
2	Current assets			
	(a) Current investments	8	56,907.58	43,052.48
	(b) Inventories		-	-
	(c) Trade receivables	9	1,00,355.27	61,688.07
	(d) Cash and cash equivalents	10	99.49	596.61
	(e) Short-term loans and advances	11	8,519.15	9,976.77
	(f) Other current assets	12	-	-
			1,65,881.49	1,15,313.92
			1,66,940.68	1,15,859.81
	See accompanying notes forming part of the financial statements		1 TO 23	1 TO 23

For, TIRUPATI FIN LEASE LIMITED

AS PER OUR REPORT OF EVEN DATE

STAP AND CO.

Chartered Accountants

Bajranglal Agrawal
CFO & WTD

DIN : 00605957

Place : Ahmedabad

Date : 23-05-2026

UDIN : 26145924ZEEEF6494

Pushpadevi Agrawal
WTD

DIN : 00606296

Sweta Duggar
Company Secretary
(A-35617)



Pragneshkumar Thumar
(Partner)

M. No. 145924

#REF!

PAN NO. AFTPPT3316Q

TIRUPATI FIN LEASE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2026

(Rs. In '000)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
		Amount	Amount
A CONTINUING OPERATIONS			
Revenue from operations	13	16,661.00	12,495.23
Other income	14	3,619.95	6,259.52
Total revenue		20,280.95	18,754.75
Expenses			
(a) Cost of Material Consumed			
(b) Purchase of stock-in-Trade	15	8,153.70	3,756.45
(c) Changes in inventories, work-in-progress and Stock-in-Trade		-	-
(c) Employee benefits expense	16	2,508.00	3,288.00
(d) Finance costs	17	247.96	92.09
(e) Depreciation and amortisation expense	7	162.84	69.30
(f) Other expenses	18	3,511.61	4,073.95
(g) Indirect Expenses			
Total expenses		14,584.11	11,279.79
Profit / (Loss) before exceptional and extraordinary items and tax		5,696.84	7,474.96
Exceptional items			
Profit / (Loss) before extraordinary items and tax		5,696.84	7,474.96
Extraordinary items			
Profit / (Loss) before tax		5,696.84	7,474.96
Tax expense:			
(a) Current tax expense for current year		855.58	837.00
(b) Short Provision for Tax			
(c) Current tax expense relating to prior years			-
(d) Net current tax expense		855.58	837.00
(e) Deferred tax		5.95	8.39
		861.53	845.39
Profit / (Loss) from continuing operations		4,835.31	6,629.57
B DISCONTINUING OPERATIONS			
Profit / (Loss) from discontinuing operations			
C TOTAL OPERATIONS			
Profit / (Loss) for the year		4,835.31	6,629.57
Earnings per share			
(a) Basic		1.61	2.21
(b) Diluted			
See accompanying notes forming part of the financial statements		1 To 23	1 To 23

For, TIRUPATI FIN LEASE LIMITED

Bajranglal Agrawal

CFO & WTD

DIN : 00605957

Place : Ahmedabad

Date : 23-05-2026

UDIN : 26145924ZEEEF56494

Pushpadevi Agrawal

WTD

DIN : 00606296

Sweta Duggar

Company Secretary

(A-35617)

AS PER OUR REPORT OF EVEN DATE

STAP AND CO.

Chartered Accountants

Jigneshkumar Thumar

(Partner)

M. No. 145924

FRN : 0132148W

PAN NO. AFPPT3316Q



TIRUPATI FIN LEASE LIMITED

Cash Flow Statement For The Financial Year Ended 31st March, 2026

(Rs. In '000)

Particulars	For the financial year 2025-26		For the financial year 2024-25	
I CASH FLOW FROM OPERATING ACTIVITIES:				
Net profit before tax and extraordinary items		5,696.84		7,474.96
Adjustments for:				
Depreciation and amortisation	162.84		69.30	
Provision for impairment of fixed assets	-		-	
(Profit) / loss on sale / write off of assets	-		-	
Finance costs	247.96		92.09	
Interest income	-		-	
Dividend income	-		-	
Net (gain) / loss on sale of investments	-		-	
Rental income from investment properties	-		-	
Liabilities / provisions no longer required written back	-		-	
Provision for contingencies	-		-	
Other non-cash charges				
Bad Debt Written-off	-		-	
Written-off	-		-	
Pre Incorporation Exps Written-off	-		-	
Excise Duty Credit W/off	-		-	
Net unrealised exchange (gain) / loss	410.80	410.80	161.39	161.39
Operating profit (loss) before working capital changes		6,107.64		7,636.35
Changes in working capital				
Adjustments for (increase) decrease in operating assets				
Inventories	-		-	
Trade receivables	(38,667.20)		(31,338.70)	
Short-term loans and advances	1,457.62		682.09	
Long-term loans and advances	-		-	
Other current assets	-		-	
Other non-current assets	-	(37,209.59)	-	(30,656.61)
Adjustments for increase(decrease) in operating liabilities				
Trade payables	(1,408.94)		1,230.52	
Other current liabilities	(89.52)		(89.54)	
Other long-term liabilities	-		-	
Short-term provisions	18.58	(1,479.88)	(1,663.30)	(522.33)
Cash generated from operations		(32,581.83)		(23,542.59)
Less : Direct taxes paid		(855.58)		(837.00)
Cash flow before extraordinary items		(33,437.41)		(24,379.59)
Extraordinary items				
Net cash flow (used in) from operating activities (A)		(33,437.00)		(24,379.59)



	For the financial year 2025-26		For the financial year 2024-25	
II CASH FLOW FROM INVESTING ACTIVITIES:				
Capital expenditure on fixed assets, including advances		(676.15)		(70.04)
Proceeds from sale of fixed assets	-		-	
Investment made in Fixed Deposits & Demate Account		(13,855.10)		(5,225.23)
Inter-corporate deposits (net)	-		-	
Purchase of long-term investments - DEBENTURE	-		-	
Proceeds from sale of long-term investments	-		-	
Loans given	-		-	
Loans realised	-		-	
Interest received	-		-	
Dividend received	-		-	
Investment in properties	-		-	
Rental income from investment properties	-		-	
Cash flow from extraordinary items	-		-	
Net cash flow from (used in) investing activities (B)		(14,531.25)		(5,295.27)
III CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from issue of equity shares- Share Premium	-		-	
Proceeds from issue of preference shares	-		-	
Share application money received / (refunded)	-		-	
Proceeds from long-term borrowings	47,719.49		30,084.71	
Repayment of long-term borrowings	-		-	
Net increase / (decrease) in working capital borrowings	-		-	
Proceeds from other short-term borrowings- LC	-		-	
Repayment of other short-term borrowings	-		-	
Finance cost	(247.96)		(92.09)	
Dividends paid	-		-	
Tax on dividend	-		-	
Cash flow from extraordinary items	-		-	
Net cash flow from (used in) financing activities (C)		47,472.00		29,992.63
IV NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT (A+B+C)		(496.25)		317.76
Cash and cash equivalents as at beginning of the year (Opening balance)	596.61		278.85	
Cash and cash equivalents as at end of the year (Closing balance)	99.49		596.61	
Net increase (decrease)		(497.12)		317.76

For, TIRUPATI FIN LEASE LIMITED

AS PER OUR REPORT OF EVEN DATE

S T A P AND CO.

Chartered Accountants


Bajranglal Agrawal

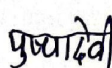
CFO & WTD

DIN : 00605957

Place : Ahmedabad

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UDIN : 26145924ZEEEF56494


Pushpadevi Agrawal

WTD

DIN : 00606296


Sweta Duggar

Company Secretary

(A-35617)




Jigneshkumar Thumar

(Partner)

M. No. 145924

FRN : 0132148W

PAN No. AFTPPT3316Q

TIRUPATI FIN LEASE LIMITED

Statement Of Changes in Equity For 31st MARCH,2026

(A) Equity Share capital

(Rs. In '000)

Particulars	Amount
Balance as at April 1, 2024	30,042
Movement during the year	-
Balance as at March 31, 2025	30,042
Movement during the year	-
Balance as at March 31, 2026	30,042

(B) Other equity

Particulars	Reserves and Surplus		Total Equity
	Retained Earnings	Statutory Reserve	
Balance as at 01-Apr-2025	19,220.80	5,435.03	24,655.83
Profit for the year	4,835.31	-	4,835.31
Other comprehensive income for the year, Net of Income tax	-	-	-
Total Comprehensive Income for the year	24,056.11	5,435.03	29,491.14
Payment of Dividends	-	-	-
Transfer (to)/ From Statutory Reserve	(967.06)	967.06	-
Balance as at 31-Mar-2026	23,089.05	6,402.09	29,491.14
Balance as at 01-Apr-2024	13,917.14	4,109.11	18,026.26
Profit for the year	6,629.57	-	6,629.57
Other comprehensive income for the year, Net of Income tax	-	-	-
Total Comprehensive Income for the year	20,546.72	4,109.11	24,655.83
Payment of Dividends	-	-	-
Transfer (to)/ From Statutory Reserve	(1,325.91)	1,325.91	-
Balance as at 31-Mar-2025	19,220.80	5,435.03	24,655.83

For, TIRUPATI FIN LEASE LIMITED

AS PER OUR REPORT OF EVEN DATE

STAP AND CO.

Chartered Accountants

Bajranglal Agrawal
CFO & WTD

DIN : 00605957

Place : Ahmedabad

Date : 23-05-2026

UDIN : 26145924ZEEF56494

Pushpadevi Agrawal
WTD

DIN : 00606296

Sweta Duggar
Company Secretary
(A-35617)



Jigneshkumar Thumar
(Partner)

M. No. 145924

FRN : 0132148W

PAN NO. AFPPT3316Q

TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

(Rs. In '000)

Note 1 Share capital

Particulars	As at 31st March 2026		As at 31st March 2025	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of ₹ 10/- each.	5,000	50,000	3,500	35,000
	-	-		
Total	5,000	50,000	3,500	35,000
(b) Issued				
Equity shares of ₹ 10/- each.	3,004	30,042	3,004	30,042
	-	-		
Total	3,004	30,042	3,004	30,042
(c) Subscribed and fully paid up				
Equity shares of ₹ 10/- each.	3,004	30,042	3,004	30,042
	-	-		
Total	3,004	30,042	3,004	30,042

Note 1 (i) Share capital :

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March 2026		As at 31st March 2025	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<u>Equity shares with voting rights</u>				
BAJRANGLAL AGRAWAL	8,58,100.00	28.56%	8,58,100.00	28.56%
PUSHPADEVI AGRAWAL	3,32,400.00	11.06%	2,81,400.00	9.37%
KALPESH AGRAWAL	1,51,500.00	5.04%	1,51,500.00	5.04%
VITTU AGRAWAL	2,95,700.00	9.84%	2,95,700.00	9.84%
	16,37,700.00	54.50%	16,37,700.55	52.81%



TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

Note 2 Reserves and surplus

(Rs. In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
(a) Surplus / (Deficit)		
Opening balance	24,655.51	18,025.95
Add: Addition	-	
Add: Profit	4,835.31	6,629.57
Less: Appropriations	-	-
Closing Balance	29,490.82	24,655.52

Note 3 Long-term borrowings.

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
From Related Parties (As Per Attached List)	97,727.12	50,007.62
	97,727.12	50,007.62



TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

Note 4 Trade payables

(Rs. In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
Trade payables:		
Creditors (As Per Attached List)	6,696.84	8,105.79
Advance from Customers	-	-
Other than Acceptances	-	-
Total	6,696.84	8,105.79

Note 5 Other current liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
TDS PAYABLE	-	89.52
Total	-	89.52

Note 6 Short-term Provisions

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
Provision For Interest Suspenses	1,002.03	1,002.03
Provision For NPA-Loan & Advances	1,066.45	1,066.45
Provision For Taxation	855.58	837.00
Provision For Audit Fees	30.00	30.00
Total	2,954.06	2,935.48



TIRUPATI FIN LEASE LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31-03-2026

NOTE NO.- 7 FIXED ASSETS

(Rs. In '000)

Particular	Computers	Plant & Equipment	Furniture & Fixture	Machinery	Vehicles	Total
Gross Carrying Amount as at 01-04-2025	466.64	544.86	142.62	69.36	169.27	1,392.75
Additions During The Year	-	676.15	-	-	-	676.15
Deduction During The Year	-	-	-	-	-	-
Gross Carrying Amount as at 31-03-2026	466.64	1,221.01	142.62	69.36	169.27	2,068.90
Accumulated Depreciation As at 01-04-2025	407.20	85.52	135.49	57.85	160.81	846.87
Depreciation of The Year	27.93	134.91	-	-	-	162.84
Deduction During The Year	-	-	-	-	-	-
Accumulated Depreciation As at 31-03-2026	435.13	220.43	135.49	57.85	160.81	1,009.71
Net Carrying Amount as at 31-03-2026	31.51	1,000.58	7.13	11.51	8.46	1,059.19
Capital Work in Progress	-	-	-	-	-	-
Total	31.51	1,000.58	7.13	11.51	8.46	1,059.19
Gross Carrying Amount as at 01-04-2024	466.64	474.82	142.62	69.36	169.27	1,322.71
Additions During The Year	-	70.04	-	-	-	70.04
Deduction During The Year	-	-	-	-	-	-
Gross Carrying Amount as at 31-03-2025	466.64	544.86	142.62	69.36	169.27	1,392.75
Accumulated Depreciation As at 01-04-2024	368.71	54.72	135.49	57.85	160.81	777.58
Depreciation of The Year	38.49	30.80	-	-	-	69.29
Deduction During The Year	-	-	-	-	-	-
Accumulated Depreciation As at 31-03-2025	407.20	85.52	135.49	57.85	160.81	846.87
Net Carrying Amount as at 31-03-2025	59.45	459.34	7.13	11.51	8.46	545.89
Capital Work in Progress	-	-	-	-	-	-
Total	59.45	459.34	7.13	11.51	8.46	545.89

NOTE:

DEPRECIATION ON THE ASSETS HAS BEEN PROVIDED AS PER THE WRITTEN DOWN VALUE METHOD IN ACCORDANCE WITH THE RATES SPECIFIED IN THE SCHEDULE XIV TO THE COMPANIES ACT 2013 AND ROUNDED OFF TO THE NEAREST RUPEE. DEPRECIATION ON ADDITION HAS BEEN PROVIDED ON NUMBER OF DAYS ASSETS ARE USED ON PRO RATA BASIS.



TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

Note 8 Current Investments

(Rs. In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
Current Investment (As Per Attached List)	56,907.58	43,052.48
Total	56,907.58	43,052.48

Note 9 Trade receivables

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
Other Trade receivables (As Pr Attached List)	1,00,355.27	61,688.07
Total	1,00,355.27	61,688.07

Note 10 Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
Cash on Hand :-		
Cash on hand	1.09	50.14
Petty cash	-	-
Balance with Bank :-		
BHAGYODAY CO.OP. BANK	-	2.85
HDFC BANK	54.25	47.00
KOTAK MAHINDRA BANK	44.15	496.62
Total	99.49	596.61



TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

Note 11 Short-term loans and advances

(Rs. In '000)

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
Security deposits (As per Attached List)	6,093.00	6,658.00
	-	-
Balances with government authorities (As per Attached List)	357.67	1,250.29
	-	-
Others (As per Attached List)	2,068.48	2,068.48
Total	8,519.15	9,976.77

Note 12 Other Current Assets

Particulars	As at 31st March 2026	As at 31st March 2025
	Amount	Amount
Unamortised expenses		
Income Tax Refund	-	-
Share Issue Expenses (Pre Incorporation Expense)	-	-
Total	-	-



TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

Note 13 Revenue from Operations

(Rs. In '000)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	Amount	Amount
GST Sales	16,661.00	12,495.23
Detail of Revenue from operations		
Sale of products	-	-
Sale of services	-	-
Other operating revenues	-	-
Total	16,661.00	12,495.23

Note 14 Other income

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	Amount	Amount
Dividend Income A/C	664.07	304.74
Income From Interest A/C	-	682.19
Interest From FDR A/C	586.91	119.65
Profit From F&O Income A/C	(2,472.45)	(2,192.73)
Profit From LTCG A/C	5,203.57	6,871.54
Profit From Speculation Income A/C	8.33	29.51
Profit From STCG A/C	(385.27)	444.61
Interest From IT Refund	14.81	-
Total	3,619.95	6,259.52

Note 15 : Purchase

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	Amount	Amount
Traded goods		
Purchase	8,153.70	3,756.45
Total	8,153.70	3,756.45



TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

Note 16 Employee benefits expense

(Rs. In '000)

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	Amount	Amount
Salaries		
Salary	1,908.00	2,688.00
Director Remuneration	600.00	600.00
Total	2,508.00	3,288.00

Note 17 Finance Cost

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	Amount	Amount
Unsecured loan Interest - BANK & NBFC	-	-
HDFC Loan Interest	-	-
Interest Charges CC/OD	-	-
Rajkot Nagarik Sahakari - Solar Loan	-	-
Other Interest	247.96	92.09
Total	247.96	92.09



TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

Note 18 Other expenses

Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
	Amount	Amount
Advertising Exp A/C	9.51	161.83
Annual Maintenance A/C	244.77	69.09
Audit Fees	30.00	-
Bank Charges A/C	3.06	0.87
Brokerage Exp A/C	229.10	268.30
Building Repairing Exp.	281.66	-
Cdsl Connectivity Exp A/C	12.51	12.51
Demat Charges A/C	1.92	13.82
Donation Exp A/C	-	14.30
Electricity Bill Exp A/C	202.78	164.12
Filing Fees Exp A/C	116.10	15.71
F&O Consulting Exp A/C	-	895.17
Fuel & Repair Exp A/C	-	5.50
Gst & Tds Return Filing Fees	39.00	-
General Office Exp A/C	5.17	33.62
GST Share Exp A/C	83.71	103.44
GST Exp.	41.72	-
Income Tax Exp.	103.96	-
Insurance Exp A/C	0.84	-
Listing Fees Exp A/C	325.00	325.00
Municiple Tax Bill Exp A/C	61.88	94.52
Nsdl Connectivity Exp A/C	10.01	9.00
Other Billing Exp A/C	339.72	410.95
Petrol & Repairing Expenses A/C	97.89	16.75
Postage Exp A/C	-	12.15
Professional Fees A/C	-	44.88
Kasar & Vatav & Round Off	0.51	(0.09)
Rta Exp A/C	72.00	72.00
Security Transaction Tax A/C	1,092.22	988.89
Shukan Flat Maintainence Exp A/C	-	84.00
Software Exp A/C	6.00	12.75
Stamp Duty Exp A/C	75.00	-
Stationery & Printing Exp A/C	-	18.00
Telephone Bill Exp A/C	7.85	6.92
Transport Exp A/C	-	199.95
Travelling Exp A/C	7.73	18.92
Website Maintainence Exp A/C	10.00	1.90
Nayanbhai J Shah Dalal	-	(0.83)
Total	3,511.61	4,073.95



TIRUPATI FIN LEASE LIMITED

Notes forming part of the financial statements for the year ended 31-03-2026

(Rs. In '000)

Notes Forming Part of the Financial Statements

19. 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	TIRUPATI CAPITALRISE INVESTMENT PVT LTD 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 KUNAL GUPTA REENA AGRAWAL HEMLATA VARUN NEVATIA 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	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-
Loans & Advances received back	2025-26	-	-	-	47,010.97	56,213.23	1,03,224.20
	2024-25	-	-	-	(2,495.00)	(6,446.51)	(8,941.51)
External Commercial Borrowing	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-
Interest received on deposits	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-
Reimbursement of expenses	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-
Services received	2025-26	-	-	-	768.00	1,080.00	1,848.00
	2024-25	-	-	-	768.00	1,201.54	1,969.54
CSR Expenses	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-
Interest expenses	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-
Dividend paid	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-

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	2025-26	-	-	1,090.00	25,288.45	71,348.67	97,727.12
	2024-25	-	-	-	15,084.42	34,923.20	50,007.62
External Commercial Borrowing	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-
Advances given to suppliers	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-
Trade payables	2025-26	-	-	-	-	-	-
	2024-25	-	-	-	-	-	-



TIRUPATI FIN LEASE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-03-2026

Note 20 SIGNIFICANT ACCOUNTING POLICIES

01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India to comply with the Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006 (as amended) on going concern basis and relevant provisions of the Companies Act, 2013 as adopted consistently by the company.
- b The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

03 a CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

04 FIXED ASSETS AND DEPRECIATION

- a The Gross Block of fixed assets is stated at cost of acquisition or construction including any cost attributable to bringing the assets to their working condition for their intended use.
- b Depreciation on fixed assets is provided on 'Written Down Value Method' over the useful lives of assets specified in and in the manner prescribed in Schedule II to the Companies Act, 2013.
- c Intangible assets are amortised over their estimated useful life. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern.

05 INVESTMENTS

Current investment are carried at lower of cost and quoted/fair value, computed category wise. Long term investment are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than temporary.



TIRUPATI FIN LEASE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-03-2026

Note 20 SIGNIFICANT ACCOUNTING POLICIES

06 INVENTORIES

Inventories are stated at cost or net realisable value whichever is less. In determining the cost of raw materials, components, stores, spares and loose tools, the first-in-first-out method (FIFO) is used. Cost of work in progress and manufactured finished products include material cost, labour, manufacturing and direct expenses on the basis of full absorption costing and whenever applicable, excise duty.

07 REVENUE RECOGNITION

- a Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax.
- b Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.
- c Revenues from maintenance contracts are recognised pro-rata over the period of the contract.

08 OTHER INCOME

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

09 TAXES ON INCOME

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognised, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

10 EMPLOYEE BENEFITS

- a Wages, salaries, paid annual leave, sick leave and bonuses are accrued in the year in which the services are rendered by the employees. The company does not permit accumulating of unused leaves. The company does not provide any long-term employee benefits.
- b The company is not having any defined contribution plan.
- c The company accounts for gratuity/pension as and when payable.

11 CONTINGENT LIABILITIES

No provision is made for liabilities which are contingent in nature but, if material, the same are disclosed by way of notes to the Financial Statement.



TIRUPATI FIN LEASE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-03-2026

Note 20 SIGNIFICANT ACCOUNTING POLICIES

12 BORROWING COSTS

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to the profit and loss statement.

13 FOREIGN CURRENCY TRANSACTIONS:

The Company did not enter into any foreign currency transactions during the year.

14 IMPAIRMENT OF ASSETS

An assets is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

15 NOTES ON ACCOUNTS

a Figures of the previous year have been re-grouped to make them comparable with the current year's figures, whenever necessary.

b Confirmations for debit and credit balances reflected in balance sheet are not called for. Amount due to or due by various parties are, therefore subject to adjustment on settlement of accounts.

c Contingent liabilities not provided for:

(Rs. In '000)

Particulars	Amount Rs.	Amount Rs.
	2025-26	2024-25
Not applicable	-	-

d The Profit and Loss Account includes remuneration paid to Managerial personnel:

(Rs. In '000)

Particulars	2025-26	2024-25
	Amount Rs.	Amount Rs.
Salary and Allowances	1,908.00	2,688.00
Contribution to Provident Fund		
Gratuity		
Perquisites		
Total	1,908.00	2,688.00



TIRUPATI FIN LEASE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-03-2026

Note 20 SIGNIFICANT ACCOUNTING POLICIES

- e The credit balance of Rs. 29.83/- in deferred tax liability account as at 31st March, 2026 comprises of:

(Rs. In '000)

Particulars	Amount Rs.	Amount Rs.
	2025-26	2024-25
Opening Balance / Deferred tax Asset	23.88	15.50
Less : Deferred tax liability:-		
Higher depreciation claimed under the Income Tax law than that debited to profit and loss account:	5.95	8.38
Less:- Deferred tax Assets:-		
Disallowance u/s 43 (B) of Income Tax Act,1961:	-	-
Closing Balance / (Deferred tax liability)	29.83	23.88

- f Payment to Auditor

(Rs. In '000)

Particulars	Amount Rs.	Amount Rs.
	2025-26	2024-25
a) Audit fees	30.00	30.00
b) Tax audit fees		
c) Others		
	30.00	30.00

- g Earning per share

Particulars	Amount Rs.	Amount Rs.
	2025-26	2024-25
Profit after tax and exceptional items as per profit and loss account	4,835	6,630
Number of Equity Shares	3,004	3,004
Basic and diluted earning per share	1.61	2.21
Nominal Value of Shares	10	10



TIRUPATI FIN LEASE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-03-2026

Note 20 SIGNIFICANT ACCOUNTING POLICIES

16. Segment Reporting

The Company's operations pre-dominantly relates to Treading and Investment in Shares and Securities. The Company has considered the only one reporting segment in accordance with the requirement of Ind AS 108 - Operating Segments i.e. Treading and Investment in Shares and Securities 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.

17. Contingent liabilities

The company has No contingent Liabilities

18. Others

Previous year figures have been re-grouped/re-classified wherever necessary to correspond with the
(i) 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.



Tirupati Finlease Limited

Notes Forming Part of the Financial Statements

21. Financial Instruments

(a) Financial Instruments by category

The carrying value of financial instruments by categories as of March 31, 2026 and March 31, 2025 respectively are as follows:

(Rs. In '000)

Particulars	Fair value through P & L	Fair value through OCI	Amortized cost	Total carrying value	Total Fair value
As at March 31, 2026					
Financial Assets					
a) Trade receivables	-	-	1,00,355.27	1,00,355.27	1,00,355.27
b) Cash and cash equivalents	-	-	99.49	99.49	99.49
c) Bank balances other than (b) above	-	-	-	-	-
d) Short term loans	-	-	8,519.15	8,519.15	8,519.15
e) Other current financial assets	-	-	-	-	-
f) Long term loans	-	-	-	-	-
g) Other long term financial assets	-	-	-	-	-
Total	-	-	1,08,973.91	1,08,973.91	1,08,973.91
Financial Liabilities					
a) Trade payables	-	-	6,696.84	6,696.84	6,696.84
b) Other current financial liabilities	-	-	-	-	-
c) Borrowings	-	-	97,727.12	97,727.12	97,727.12
Total	-	-	1,04,423.96	1,04,423.96	1,04,423.96
As at March 31, 2025					
Financial Assets					
a) Trade receivables	-	-	61,688.07	61,688.07	61,688.07
b) Cash and cash equivalents	-	-	596.61	596.61	596.61
c) Bank balances other than (b) above	-	-	-	-	-
d) Short term loans	-	-	2,068.48	2,068.48	2,068.48
e) Other current financial assets	-	-	-	-	-
f) Long term loans	-	-	-	-	-
g) Other long term financial assets	-	-	-	-	-
Total	-	-	64,353.16	64,353.16	64,353.16
Financial Liabilities					
a) Trade payables	-	-	8,105.79	8,105.79	8,105.79
b) Other current financial liabilities	-	-	-	-	-
c) Borrowings	-	-	50,007.62	50,007.62	50,007.62
Total	-	-	58,113.41	58,113.41	58,113.41



Tirupati Finlease Limited
Notes Forming Part of the Financial Statements

22. 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.



Tirupati Finlease Limited
Notes Forming Part of the Financial Statements

(Rs. In '000)			
Particulars	Upto 1 year	1 to 5 years	5 years and above
As at March 31, 2026			
Trade Receivables	1,00,355.27	-	-
Total	1,00,355.27	-	-
As at March 31, 2025			
Trade Receivables	61,688.07	-	-
Total	61,688.07	-	-

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

Type of customer	2025-26	2024-25
Customer in nonalcoholic beverages industry	1,00,375.99	26,710.36
Total	1,00,375.99	26,710.36

ii) Cash and cash equivalents :

The maximum exposure to credit risk in respect of balances with banks and bank deposits as on March 31, 2026 and March 31, 2025 are Rs. 99.49/- and Rs. 596.61/- 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.



Tirupati Finlease Limited
Notes Forming Part of the Financial Statements

(Rs. In '000)			
Particulars	Upto 1 year	1 to 5 years	5 years and above
As at March 31, 2026			
Trade payables	6,696.84	-	-
Other financial liabilities	-	-	-
Borrowings	-	97,727.12	-
Total	6,696.84	97,727.12	-
As at March 31, 2025			
Trade payables	8,105.79	-	-
Other financial liabilities	-	-	-
Borrowings	-	50,007.62	-
Total	8,105.79	50,007.62	-

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.

(Rs. In '000)		
Particulars	As at March 31, 2026	As at March 31, 2025
a) Interest bearing loans and borrowings	97,727.12	50,007.62
b) less : cash and bank balances (including other bank balances)	99.49	596.61
c) Net debt (a) - (b)	97,627.63	49,411.02
d) Equity share capital	30,042.00	30,042.00
e) Other equity	29,490.82	24,655.52
f) Total capital (d) + (e)	59,532.82	54,697.52
g) Total capital and net debt (c) + (f)	1,57,160.45	1,04,108.54
h) Gearing ratio (c)/(g)	62.12%	47.46%



Tirupati Finlease Limited
Notes/Disclosure Forming Part of the Financial Statements

(Rs. In '000)

1) Disclosure of Promoters holding in Share Capital

Class of shares / Name of shareholder	As at			As at		
	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
BAJRANGLAL AGRAWAL	8,58,100	28.56%	0.00%	8,58,100	28.56%	0.00
PUSHPADEVI AGRAWAL	3,32,400	11.06%	1.70%	2,81,400	9.37%	0.00
VITTU AGRAWAL	2,95,700	9.84%	0.00%	2,95,700	9.84%	0.00
KALPESH AGRAWAL	1,51,500	5.04%	0.00%	1,51,500	5.04%	0.00
BAJRANGLAL BALKISHAN AGRAWAL	1,09,100	3.63%	0.00%	1,09,100	3.63%	0.00
REENA MUKESH AGARWAL	-	0.00%	-1.70%	51,000	1.70%	0.00
MANSI KALPESH AGRAWAL	48,900	1.63%	0.00%	48,900	1.63%	0.00
	17,95,700			17,95,700		



Tirupati Finlease Limited
Notes/Disclosure Forming Part of the Financial Statements

2) Ageing schedule for Trade Payables

If due date of payment not specified

Trade Payable Ageing at the year ended on 31 March 2026					(Rs. In '000)
Outstanding for the following period from due date of Transaction					
Particulars	< 1 Year	1-2 Year	2-3 Year	> 3 Year	Total
MSME- Undisputed dues					
Others-Undisputed dues	6,145.96	-	550.88	-	6,696.84
MSME- Disputed dues					
Others-Undisputed dues					

Trade Payable Ageing at the year ended on 31 March 2025					(Rs. In '000)
Outstanding for the following period from due date of Transaction					
Particulars	< 1 Year	1-2 Year	2-3 Year	> 3 Year	Total
MSME- Undisputed dues					
Others-Undisputed dues	6,071.00	-	2,034.79	-	8,105.79
MSME- Disputed dues					
Others-Undisputed dues					



Tirupati Finlease Limited
Notes/Disclosure Forming Part of the Financial Statements

3) Ageing schedule for Trade Receivables

Trade Receivable Ageing for year ended 31 March 2026					(Rs. In '000)
Particulars	Outstanding for the following period from due date of payment				Total
	< 6 Months	6 Month - 1 Year	1-2 Year	2-3 Year	
(i) Undisputed Trade receivables – considered good	70,348.18	20,000.00	10,007.09	-	1,00,355.27
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 2025					(Rs. In '000)
Particulars	Outstanding for the following period from due date of payment				Total
	< 6 Months	6 Month - 1 Year	1-2 Year	2-3 Year	
(i) Undisputed Trade receivables – considered good	5,195.31	18,090.50	2,394.81	237.52	25,918.14
ii) Undisputed Trade Receivables – considered doubtful					
(iii) Disputed Trade Receivables considered good					
(iv) Disputed Trade Receivables considered doubtful					



Tirupati Finlease Limited
Notes/Disclosure Forming Part of the Financial Statements

4) Financial Ratios

Sr.No.	Ratio	Numerator	Denominator	Current Period	Previous Period	%*		Reason for variance
						Variance		
(a)	Current ratio	Current Assets	Current Liabilities	17.19	10.36	(65.91)		Normal
(b)	Debt-equity ratio	Total Liabilities	Total Shareholder's Equity	1.80	1.12	61.35		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	8%	14%	2%		Increase in Profitability
(e)	Inventory turnover ratio	Cost of Goods Sold	Avg Stock	-	-	-		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	0.28	0.26	7.66		
(i)	Net profit ratio	Net Profit	Sales	29.02%	53.06%	45.30		Due to Market Fluctuation
(j)	Return on capital employed	EBIT	Capital Employed	3.78%	7.72%	51.00		Due to Market Fluctuation
(k)	Return on investment	Net Income	Total Assets	2.90%	5.72%	49.38		Due to Market Fluctuation



Shree Ganeshay Namah
CIN: L6591CGJ1993PLC020576

Regd. Office
B/10, Madhavpura Market,
Nr. Police Commissioner Office,
Shahibaug Road,
Ahmedabad-380 004.

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



GSTIN : 24AAACT5692G1Z9

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 2025-26

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 2025-26 of the company, to be held on 08th August, 2026 at 02:30 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, 2026 and the Reports of the Board of Directors and auditors thereon.
2	To re-appoint Mrs. Pushpadevi Bajranglal Agarwal, a Whole Time Director who retires by rotation
SPECIAL BUSINESS	
3	Appointment of Statutory Auditor of the Company to fill the casual vacancy.
4	Approval of Statutory Auditor of the Company for a term of Five (5) consecutive years.

Signed this _____ day of _____ 2026

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.



Shree Ganeshay Namah
CIN: L65910GJ1993PLC020576

Regd. Office :
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Nr. Police Commissioner Office,
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FIN-LEASE LTD.

ATTENDANCE SLIP

ANNUAL GENERAL MEETING OF YEAR 2025-26

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 2025-26 of the company being on 08th August 2026 at 02:30 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 password or enter your PAN/Date of Birth

Note: please refer instructions detailed in the Notice. The Voting starts from 05th August 2026 on 09:00 am and end on 07th August 2026 at 5.00 pm and Disable thereafter.



Google Maps Tirupati Fin-Lease Limited
TIRUPATI FINLEASE LTD

