

TIRUPATI FINLEASE LIMITED

27TH

ANNUAL REPORT

2019-2020

**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 SIVANANDINGH INDRASINH CHAUHAN

SHRI MAHESH RAMAVTAR MITTAL

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

AUDITORS

Pritesh Shah & Co. ,

Chartered Accountants

10/G, Rang Sagar Flat,

P. T. College Road,

Paldi, Ahmedabad

REGISTERED OFFICE

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

RBI CERTIFICATE OF REGISTRATION

01.00023

PERMANENT ACCOUNT NUMBER

AAACT5692G

REGISTRAR & TRANSFER AGENT

Purva Shareregistry (India) Private Limited

9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Off N. M. Joshi Marg,

Near Lodha Excelus, Lower Parel (E), Mumbai-400011

022-23018261/ 23016761

Shree Ganeshay Namah
CIN: L65910GJ1993PLC020576

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

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



FIN-LEASE LTD.

Ref. No. :

NOTICE

Date :

NOTICE is hereby given that 27th Annual General Meeting of the members of **TIRUPATI FINLEASE LIMITED** will be held on 26th December, 2020 Saturday at 11.00 a.m. through Video Conferencing/other Audio Visual means (VC/OAVM) facility to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement for the financial year Ended on 31st March, 2020 and the Reports of the Board of Directors and auditors thereon.
2. To re-appoint Mrs. Pushpadevi Agarwal, a Director who retires by rotation and being eligible, offers herself for reappointment.
3. To appoint Statutory Auditor and to fix 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 Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s. Meet B Shah & Associates, Chartered Accountants (Firm Registration No.: 150627W), as Statutory Auditors of the Company to hold office for a period of one term of five years from the conclusion of this Annual General Meeting till conclusion of the Annual General Meeting to be held in Financial year 2024-25, at such remuneration including applicable taxes and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

SPECIAL BUSINESS

4. To Consider and if thought fit to pass the following resolution with or without modification(s) as a Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of section 196,197, 198, and 203 read with schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the company the shareholder be and is hereby approve the reappointment of Bajranglal Balkishan Agarwal [DIN : 00605957], whole time director of the company for a further period of 5 year on the terms and condition agreed between company and him for previous terms. There is no other perquisite paid by the company except out of pocket expenses. Salary mentioned above including perquisites payable, if any to Mr. Bajranglal Agarwal but in any case the total managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 2013."

"RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for the purpose of giving effect to these resolutions."

5. To Consider and if thought fit to pass the following resolution with or without modification(s) as a Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of section 196,197, 198, and 203 read with schedule V of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the company the shareholder be and is hereby approve the re-appointment of Mrs. Pushpadevi Bajranglal Agarwal [DIN:00606296], whole time director of the company for a further period of 5 year on the terms and condition agreed between company and her for previous terms. There is no other perquisite paid by the company except out of pocket expenses. Salary mentioned above including/ perquisites payable, if any to Mrs. Pushpadevi Bajranglal Agarwal but in any case the total managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 2013"

"RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to do all such acts, deeds, matters and thing as may be considered necessary, desirable or expedient for the purpose of giving effect to these resolutions."

Dated: 28-11-2020
Place: AHMEDABAD

BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED


Bajranglal B. Agarwal
Director
DIN: 00605957



NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 National Securities Depository Limited (NSDL) 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 EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM & Annual Report has been uploaded on the website of the Company at www.tirupatifinance.com. The Notice & the Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. The Deemed Venue for the 27th e-AGM shall be the registered office of the company at B/10, Madhavpura Market, Shahibaug Road, Ahmedabad 380004.
9. The Notice is being electronically sent to all the members of the company, whose name appears on the Registered of members/list of beneficial owners as received from NSDL/CDSL on 27th November 2020 & who have register 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 19th December 2020 (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 entitle to vote in relation to the resolution specified in this notice.
10. Explanatory Statement pursuant to Section 102 of the Companies Act 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed.
11. 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.
12. The Register of Members and Share Transfers Books shall remain closed from 20th December 2020 to 26th December 2020 (Both Days Inclusive) for the purpose of annual closing and for the 27th Annual General Meeting of the company.
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 Saturday 19th December 2020.
14. The Company has appointed M/s Jignesh Dudhat & Associates., a Practicing Company Secretary, as Scrutinizer to scrutinize the remote e-voting process and through poll at the Annual General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 22nd December,2020 AT 09:00 A.M. and ends on 25th December, 2020 AT 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.

7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dudhatcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 tirupati_finlease@yahoo.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to tirupati_finlease@yahoo.com

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at tirupati_finlease@yahoo.com.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at tirupati_finlease@yahoo.com. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. If you have any queries or issues regarding attending AGM through the link, you may contact Mr. Manish Shah on 9324659811 or write an email to support@purvashare.com.

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013

ANNEXURE-I TO ITEM NOS. 2 & 5 OF THE NOTICE

Mrs. Pushpadevi Agarwal is connected with the company since incorporation and she is one of the promoters of the company, the Board Recommended to reappoint her as a Whole time director of the company for the further period of 5 years.

Mrs. Pushpadevi Agarwal has the experience of more than 35 years in finance & Business Management So the Remuneration decided by Board is reasonable.

Board recommends for the approval of Members by Special Resolution, the reappointment of Mrs. Pushpadevi Agarwal as Whole-time Director, subject to the approval of shareholders in Annual General Meeting.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no 2 & 5 except Mr. Bajranglal Agarwal.

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 Agarwal

Particulars	Details
Name of the director	Pushpadevi Agarwal
Age	60 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
Designation	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	281400
No. of board meeting attended during the year	6
Terms and conditions of appointment or reappointment	executive rotational director

ANNEXURE-I TO ITEM NOS. 4 OF THE NOTICE

Mr. Bajranglal Agarwal is connected with the company since incorporation and he is one of the promoters of the company, the Board Recommended to re-appoint him as a Whole time director of the company for the further period of 5 years.

Mr. Bajranglal Agarwal has the experience of more than 45 years in finance & Business Management So the Remuneration decided by Board is reasonable.

Board recommends for the approval of Members by Special Resolution, the reappointment of Mr. Bajranglal Agarwal as Whole time Director, subject to the approval of shareholders in Annual General Meeting.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item no 4 except Mrs. Pushpadevi Bajranglal Agarwal.

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.

2. Mr. Bajranglal Agarwal Balkishan

Particulars	Details
Name of the director	Bajranglal Agarwal
Age	64 Years
Date of first appointment on board	Since Incorporation
Qualification	Graduate
Brief resume including experience	Experience of More than 45 Year in Finance Industries
Expertise in specific functional areas	Financial Sector
Other directorships	NIL
Designation	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	858100
No. of board meeting attended during the year	6
Terms and conditions of appointment or reappointment	executive rotational director

Dated: 28-11-2020
Place: AHMEDABAD

BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED


Bajranglal B. Agarwal
Director
DIN: 00605957



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

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

FIN-LEASE LTD.

Ref. No. :

DIRECTOR'S REPORT

Date :

To,
The Members of
Tirupati Finlease Ltd.

Your Directors have pleasure in presenting the 27th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2020.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2020 are as under:

(Rs. in Lacs)

Particulars	2019-20	2018-19
1. Profit before Depreciation and Tax	(18.70)	7.02
2. Depreciation	0.10	0.09
3. Profit (Loss) Before Tax	(18.70)	7.02
4. Provision for taxation	0.00	0.00
5. Profit (loss) after Tax	(18.70)	7.02

STATEMENT OF COMPANY'S AFFAIRS

During the year the company has loss of Rs 18,69,693. Bearish trend in Equity Markets, Commodities and Real estate will affect the business of the company.

DIVIDEND

Your director do not recommend dividend for the year.

SHARE CAPITAL:

The paid up capital of the company as on 31st March 2020 was Rs 30,042,000/-. During the year under review, the company has not issued any shares. The company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweat equity shares and does not have any scheme to fund its employees to purchase the shares of the company.

TRANSFER TO RESERVES

The company has not transferred any proportion to the Reserve as required to be kept by the company due to loss occurred during the year.

MATERIAL CHANGES AND COMMITMENTS

There are no other material changes and commitments that have occurred between the end of financial year of the company and the date of this report affecting the financial position of the company as at 31st March, 2020 except as below:

Global Pandemic - CoVID-19:

The outbreak of Coronavirus (CoVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Due to this Businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in economic slowdown.

CoVID-19 is significantly impacting business operation of the companies, by way of fluctuation in shares prices unavailability of personnel, closure / lockdown etc. on March 24, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till May 3, 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

SUBSIDIARY COMPANIES

Your company doesn't have any subsidiary company during the year; hence consolidation of financial data of subsidiary company is also not applicable to the company for financial year 2019-20.

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.

AUDITORS:

The auditor's report and notes referred to in the auditor's report forming part of this Annual Report does not contain any qualification and are self-explanatory and therefore don't call for any further comments by Board of directors.

Pursuant to the provisions of Section 139, 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, the appointment of M/s. Meet B Shah & Associates, Chartered Accountants, (Firm Registration No 0150627W) as statutory auditor of the company by board their meeting held on 28th November, 2020 and recommended the shareholder to appointed them for a term of five years commencing from the FY 2020-21 to the conclusion of the Annual General Meeting to be held for the Financial year 2024-25 on the account of the completion of tenure by previous auditor and so Board recommended to approve their appointment by passing an ordinary resolution in this Annual General Meeting

Further, the Company has received a letter of confirmation/consent from M/s Meet B Shah & Associates, Chartered Accountants to the effect that they are not disqualified for such appointment within the meaning of Section 141 of the Act read with Companies (Audit and Auditors) Rules, 2014.

SECRETARIAL STANDARDS:

The Company has followed applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and General Meetings' respectively.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the company in MGT-9 is annexed herewith and form part of this Report.

SECRETARIAL AUDIT- REPORT

The secretarial audit report is enclosed with director report and there is no adverse remark stated in Secretarial Audit Report expect for non-publication of financial result in the news paper. The results are published on Website from time to time. With regards to the qualification of Company secretary, company has appointed the CS as on 20-03-2020.

MANAGEMENT DISCUSSION AND ANALYSIS

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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

BOARD OF DIRECTORS

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

Mr. Bajranglal Agarwal & Mrs Pushpadevi B Agarwal was appointed as Whole Time Director of the company was appointed on 30/09/2015 for a period of 5 years and their tenure will be completed on ensuing AGM and therefore the Board recommended the Members to reappoint for further period of 5 years by passing requisite resolution.

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

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

MEETING OF THE BOARD

During the Financial year, six Board meetings were held on 30.05.2019, 02.09.2019, 14.09.2019, 14.11.2019, 14.02.2020 & 20.03.2020. The gap between any two Board Meetings did not exceed 120 days. The attendance of the Directors are as below and last date of AGM is 30th September 2019.

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM
Mr. Bajranglal Agarwal	Executive Director	6	Yes
Mrs. Pushpadevi Agarwal	Executive Director	6	Yes
Mr. Mahesh Ramavtar Mittal	Non-Executive Director	6	Yes
Mr. Sivanand Singh Indrasinh Chauhan	Non-Executive Director	6	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 attendance thereat are as under:

Name	Position held	Attendance at Audit Committee meeting held on			
		30-05-2019	14.09.2019	14.11.2019	14.02.2020
Mrs. Pushpadevi Agarwal	Executive Director	Yes	Yes	Yes	Yes
Mr. Mahesh Ramavtar Mittal	Independent Director	Yes	Yes	Yes	Yes
Mr. Sivanand Singh Indrasinh Chauhan	Chairman & 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 consisting of 2 non executive Director. There was two meeting held during the year on 02-09-2019 & 20-03-2020.

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 14-02-2020 and they review the Performance of Every Members of the various committees and the Board as a whole.

BOARD EVALUATION

Pursuant to the provision of Companies Act, 2013, during the year, Board has made performance evaluation of the Promoter Directors and Independent Directors of the Company. The board is collectively of the opinion that the overall performance of the Board, committees thereof and the individual Directors is satisfactory and conducive to the growth and progress of the Company.

REMUNERATION POLICY

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

VIGIL MECHANISM

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

INTERNAL CONTROL SYSTEM AND ADEQUACY

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

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 Statement and is 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 Bombay Stock Exchange.

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, 2020 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 or loss 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, 2020 on a going concern basis.
5. That the director had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
6. That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

PARTICULARS OF THE EMPLOYEES:

The company has no employee drawing the remuneration of Rs 5 lacs per Month or Rs 60 lacs per annum.

Details of remuneration paid to Directors, Non-Executive Directors and Independent Directors are disclosed in the Form MGT 9 annexed as Annexure A to the Board Report. Whereas the disclosure as required under Rule 5(1) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year. – **The Company is paying remuneration to Directors name Mr. Bajranglal Agarwal, Mrs. Pushpadevi Bajranglal Agarwal & Company Secretary, details of Remuneration is attached in MGT-9.**
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: **(Two)**
5. The explanation on the relationship between average increase in remuneration and Company performance: **N.A.**
6. Comparison of the remuneration of the key managerial personnel against the performance of the Company: **N.A.**
7. Variation in the market capitalization of the Company, price earnings ratio as at the closing date of current financial year and previous financial year. **Trading is not taken place on BSE during the year so it is not possible to find the accurate details.**
8. 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**
9. Average percentile increase 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**
10. Comparison of each remuneration of the KMP against the performance of the Company: **NA**
11. The Key parameters for any variable component of remuneration availed by the Directors: **N.A.**
12. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: **N.A**

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

CORPORATE GOVERNANCE

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

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

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

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

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

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

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

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

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: 28-11-2020
PLACE: AHMEDABAD

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS,**

पुष्प देवी

Pushpadevi B. Agarwal
Director
DIN: 00606296



बाजरांगल

Bajranglal B. Agarwal
Director
DIN: 00605957

**FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31.03.2020

[Pursuant to the section 92(3) of the companies Act, 2013 and rules 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i. CIN:	L65910GJ1993PLC020576		
ii. Registration Date	02.11.1993		
iii. Name of the Company	TIRUPATI FINLEASE LTD		
iv. Company Category	Company limited by shares		
Company sub-category	Indian Non- Government Company		
v. Address of the Registered office and Contact details	B/10 Madhupura Market Sahibaug road City: Ahmedabad Pincode : 380004 Email: tirupati_finlease@yahoo.com		
vi. Whether listed company Yes/ no:	Yes		
vii. Name, Address and contact details of registrar and Transfer Agent, if any	Purva Sharegistry (India) Private Limited 9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Off N. M. Joshi Marg, Near Lodha Excelus, Lower Parel (E), Mumbai-400011		

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of the main products/ services	NIC code of the product / service	% to total turnover of the company
1	Dealing in shares and Securities	65993	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.NO.	Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2019]				No. of Shares held at the end of the year[As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	1650500	-	1650500	54.94	1650500	-	1650500	54.94	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)	1650500	-	1650500	54.94	1650500	-	1650500	54.94	-

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	396000	396000	13.18	-	396000	396000	13.18	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	13700	148200	161900	5.39	13900	148100	162000	5.39	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	278900	432500	711400	23.68	330600	380700	711300	23.68	-
c) Others (specify) HUF	-	84400	84400	2.81	-	84400	84400	2.81	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	292600	1061100	1353700	45.06	344500	1009200	1353700	45.06	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	292600	1061100	1353700	45.06	344500	1009200	1353700	45.06	-
C. Shares held by Custodian for GDRs & ADRs									
	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1943100	1061100	3004200	100	1995000	1009200	3004200	100	-

(ii) Shareholding of promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Bajranglal Agarwal	858100	28.56	0	858100	28.56	0	0
2	Pushpadevi Agarwal	281400	9.37	0	281400	9.37	0	0
3	Vittu Agarwal	295700	9.84	0	295700	9.84	0	0
4	Bajranglal Agarwal HUF	21100	0.70	0	21100	0.70	0	0
5	Reena Agarwal	51000	1.70	0	51000	1.70	0	0
6	Hemlata Agarwal	48900	1.63	0	48900	1.63	0	0
7	Neelam Agarwal	48400	1.61	0	48400	1.61	0	0
8	Kalpesh Agarwal	45900	1.53	0	45900	1.53	0	0
	TOTAL	1650500	54.94	0	1650500	54.94	0	0

(iii) Change in Promoters' Shareholding (please Specify, if there is any change)
There is No Change in Promoter Holding during the year

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr no.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1	Name of person : Krishna Capital and Securities				
	At the beginning of the year	150000	4.99	150000	4.99
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	150000	4.99	150000	4.99
2	Name of person : Reliance Capital Trust				
	At the beginning of the year	138100	4.60	138100	4.60
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	138100	4.60	138100	4.60
3	Name of person : J M Capital Management				
	At the beginning of the year	100000	3.33	100000	3.33
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	100000	3.33	100000	3.33
4	Name of person : Mahesh B. Mittal				
	At the beginning of the year	50000	1.66	50000	1.66
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	50000	1.66	50000	1.66
5	Name of person : Lalita B. Mittal				
	At the beginning of the year	50000	1.66	50000	1.66
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	50000	1.66	50000	1.66
6	Name of person : Mahesh B. Mittal HUF				
	At the beginning of the year	30000	0.998	30000	0.998
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	30000	0.998	30000	0.998
7	Name of person : Chintu M. Agarwal				
	At the beginning of the year	30000	0.998	30000	0.998
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	30000	0.998	30000	0.998
8	Name of person : Pintu Agarwal				
	At the beginning of the year	30000	0.998	30000	0.998
	Increase / (Decrease)	-	-	-	-
	At the end of the year	30000	0.998	30000	0.998

	(date of separation, if separated during the year)				
9	Name of person : Siyaram Gupta				
	At the beginning of the year	29300	0.975	29300	0.975
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	29300	0.975	29300	0.975
10	Name of person : Rahul Agarwal				
	At the beginning of the year	25000	0.83	25000	0.83
	Increase / (Decrease)	-	-	-	-
	At the end of the year (date of separation, if separated during the year)	25000	0.83	25000	0.83

(v) Shareholding of Directors and Key Managerial personnel :

Sr no.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1	Name of Key managerial personnel : Bajranglal Agarwal				
	At the beginning of the year	858100	28.56	858100	28.56
	Increase / (Decrease)	-	-	-	-
	Reasons for change (e.g. allotment, transfer, bonus, sweat equity etc)				
	At the end of the year	858100	28.56	858100	28.56
2	Name of Key managerial personnel : Pushpadevi Agarwal				
	At the beginning of the year	281400	9.37	281400	9.37
	Increase / (Decrease)	-	-	-	-
	Reasons for change (e.g. allotment, transfer, bonus, sweat equity etc)				
	At the end of the year	281400	9.37	281400	9.37
3.	Name of Director: Sivanand Singh Indrasinh Chauhan				
	At the beginning of the year	-	-	-	-
	Increase / (Decrease)	-	-	-	-
	Reasons for change (e.g. allotment, transfer, bonus, sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-
4.	Name of Director : Mahesh Ramavtar Mittal				
	At the beginning of the year	-	-	-	-
	Increase / (Decrease)	-	-	-	-
	Reasons for change (e.g. allotment, transfer, bonus, sweat equity etc)	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/ accrued but not due for payment: NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Bajranglal Agarwal [Whole Time Director & CFO]	Pushpadevi Agarwal [Whole Time Director]	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the income tax Act, 1961	300000	300000	600000
	(b) Value of perquisites u/s 17(2) income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) income-tax act,1961	-	-	-
2.	Stock option	-	-	-
3.	Sweat equity	-	-	-
4.	Commission:			
	-as % of profit	-	-	-
	-others specify	-	-	-
5.	Other, please specify	-	-	-
	TOTAL A	300000	300000	600000
	Ceiling as per the Act [As per schedule V]			Within the limit

B. Remuneration to other directors:

No remuneration is paid to other director of the company.

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
		Sweta Duggar [Company Secretary]	
1.	Gross salary		
	(d) Salary as per provisions contained in section 17(1) of the income tax Act, 1961	5420*	5420
	(e) Value of perquisites u/s 17(2) income tax Act, 1961	-	-
	(f) Profits in lieu of salary under section 17(3) income-tax act,1961	-	-
2.	Stock option	-	-
3.	Sweat equity	-	-
4.	Commission:		
	-as % of profit	-	-
	-others specify	-	-
5.	Other, please specify	-	-
	TOTAL A	5420	5420
	Ceiling as per the Act [As per schedule V]		Within the limit

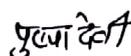
* The Company Secretary was appointed on 20.03.2020

VII. PENALTIES/ PUNISHMENT/COMPOUNDING OF OFFENCES:

The company, director or any officer of the company has not paid any penalty for offences to the Regulatory Authorities, nor applied for any compounding of offence during the year.

DATE: 28-11-2020
PLACE: AHMEDABAD

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS,



Pushpadevi B. Agarwal
Director
DIN: 00606296



Bajranglal B. Agarwal
Director
DIN: 00605957



TIRUPATI FINLEASE LIMITED
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Economic condition was effected due to Global Pandemic COVID-19, and so the huge effect cause to Business Growth. The prices of the Investment shows a negative trend due to this pandemic.

2. Financial Review

During the year the company has loss of Rs.18,69,693.

3. Risk and Concern

Bearish trend in Equity Markets, Commodities and Real estate due to COVID-19 and it will effect volume and profitability of all business. Changes in rate of Interest will also affect Company's Profitability.

4. Internal Control System and their adequacy

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

5. Environmental Issues

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

6. Financial Performance with Respect to Operation Performance

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

7. Cautionary Statement

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

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

For Tirupati Finlease Limited



Bajranglal B. Agarwal
Director
DIN: 00605957



CEO CERTIFICATION

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

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2020 and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) 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.

(b) 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.

(c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) Significant changes in internal control during the year;

(ii) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

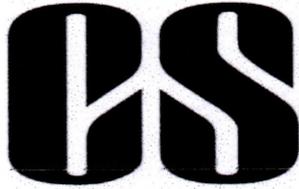
(iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

For Tirupati Finlease Limited



Bajranglal B. Agarwal
Director
DIN: 00605957





Jignesh Dudhat & Associates

• **Company Secretaries** • **Trade Mark Consultant** • **Corporate Law**
Office: 6, Navdeep Complex, Subhash Chowk, Memnagar, Ahmedabad-52
(Mo.) 9067832546, E. Id;- dudhatcs@gmail.com

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2020

[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 2020 (1st April 2019 to 31st March 2020), 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 2020 (1st April 2019 to 31st March 2020) according to the provisions of:
 - i. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
 - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
 - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, upto the extent it is applicable;
 - 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 :-**



- 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 non-publishing of Quarterly Financial Result in the newspaper and company has complied the non-compliance by appointing company secretary as on dated 20.03.2020.

2. As per the informations 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 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.

Decision at the meeting of the Board of Directors of the company were carried through on 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: 28-11-2020

Signature :



Mr. Jigneshkumar Dudhat,
Company Secretary
C.P. no. 15775
Membership no. A42694
UDIN: A042694B001333973

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

ANNEXURE -I

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

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

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

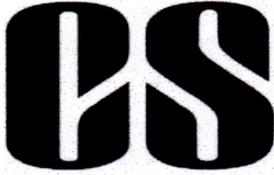
Place: Ahmedabad
Date: 28-11-2020



Signature :

A handwritten signature in blue ink, appearing to read "Jignesh".

Mr. Jigneshkumar Dudhat,
Company Secretary
C.P. no. 15775
Membership no. A42694
UDIN: A042694B001333973



Jignesh Dudhat & Associates

• Company Secretaries • Trade Mark Consultant • Corporate Law
Office: 6, Navdeep Complex, Subhash Chowk, Memnagar, Ahmedabad-52
(Mo.) 9067832546, E. Id:- dudhatcs@gmail.com

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members,
TIRUPATI FINLEASE LIMITED

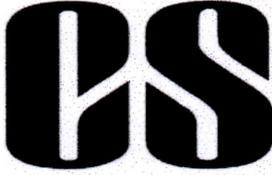
I have examined the condition as stipulated in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D, and E of schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, in my opinion and to the best of my information and Knowledge the said regulation is not applicable to Tirupati Finlease Limited for the F.Y. ended on 31st March, 2020.

For, Jignesh Dudhat & Associates

Mr. Jigneshkumar Dudhat
Company Secretary
C.P. no. 15775
Membership no. A42694
UDIN: A042694B001333753



Place: Ahmedabad
Date : 28-11-2020



Jignesh Dudhat & Associates

- Company Secretaries • Trade Mark Consultant • Corporate Law
- Office: 6, Navdeep Complex, Subhash Chowk, Memnagar, Ahmedabad-52
(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.

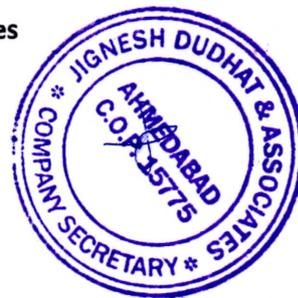
In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the company & its officers, I hereby certify that **none** of the Directors on the Board of the company as stated below for the Financial Year ended on 31st March,2020 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	Sivanandingh Indrasinh Chauhan	07057142
4	Mahesh Ramavtar Mittal	07057146

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

For, Jignesh Dudhat & Associates

Mr. Jigneshkumar Dudhat
Company Secretary
C.P. no. 15775
Membership no. A42694
UDIN: A042694B001333874
Place: Ahmedabad
Date : 28-11-2020





To the Members of
TIRUPATI FINLEASE LTD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of TIRUPATI FINLEASE LTD Company ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its *Loss (changes in equity)* and its cash flows for the year ended on that date.

Basis for Opinion

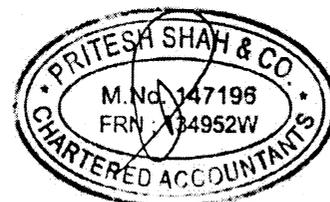
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We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

Other Information [or another title if appropriate, such as "Information Other than the Financial Statements and Auditor's Report Thereon"]

The Company's Board of Directors is responsible for the other information.

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

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



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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

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

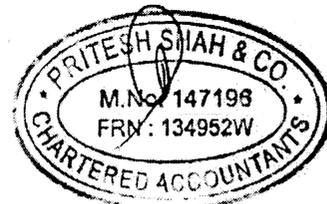
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

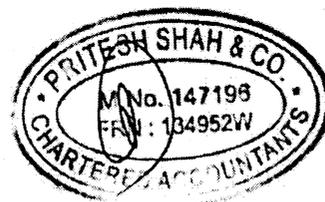
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

(d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

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

(f) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.

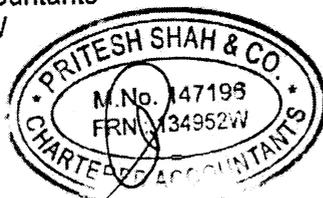
(g) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(h) 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:

1. *The Company does not have any pending litigations which would impact its financial position*
2. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*

For and on behalf of
Pritesh Shah & Co
Chartered Accountants
FRN 134952W

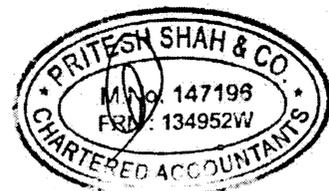
PS/16
Pritesh Shah
Proprietor
M.No :147196
Place: Ahmedabad
Date:29th June,2020



"Annexure A" to the Independent Auditors' Report:-

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2020:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken



any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

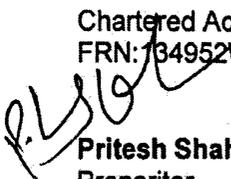
13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

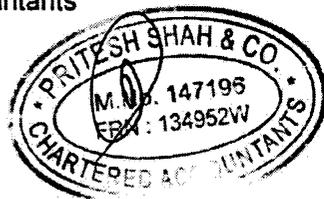
14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is registered under section 45 IA of the Reserve Bank of India Act, 1934

For and on behalf of
Pritesh Shah & Co
Chartered Accountants
FRN: 134952W


Pritesh Shah
Proprietor
M.No : 147196
Place: Ahmedabad
Date: 29th June, 2020



TIRUPATI FINLEASE LTD
Balance Sheet as on 31st March, 2020

	PARTICULARS	Note No.	Figures as on 31st March, 2020		Figures as on 31st March, 2019	
			Rs.	Rs.	Rs.	Rs.
			I. EQUITY AND LIABILITIES			
1.	Shareholder's funds					
	(a) Share Capital	A	3,00,42,000		3,00,42,000	
	(b) Reserves and Surplus	B	11,89,127		30,58,820	
	(c) Money Recd. Against Share Warrants		-	3,12,31,127	-	3,31,00,820
2.	Share application money pending allotment					
3.	Non-current liabilities					
	(a) Long-term borrowings					
	(b) Deferred Tax liabilities (Net)		310		460	
	(c) Other Long term liabilities					
	(d) Long-term Provisions			310		460
4.	Current Liabilities					
	(a) Trade payables	C	2,50,96,275		2,40,08,892	
	(b) Other current liabilities		-		-	
	(c) Short term provisions	D	20,68,480	2,71,64,755	20,75,210	2,60,84,101
	TOTAL			5,83,96,192		5,91,85,381
II. ASSETS						
1.	Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets	E	42,639		44,530	
	(ii) Intangible assets development		-		-	
	(b) Non-current investments		-		-	
	(c) Deferred tax assets (net)		-		-	
	(d) Long-term loans and advances		-		-	
	(e) Other non-current assets		-	42,639	-	44,530
2.	Current assets					
	(a) Current investments	F	1,42,56,125		1,42,56,125	
	(b) Inventories	G	3,15,13,954		3,33,15,417	
	(c) Trade receivables	H	40,83,086		46,50,732	
	(d) Cash and Cash equivalents	I	98,111		2,54,576	
	(e) Short-term loans and advances	J	78,86,963		61,48,688	
	(f) Other current assets	K	5,15,314	5,83,53,553	5,15,314	5,91,40,851
	TOTAL			5,83,96,192		5,91,85,381
	Significant accounting policies and notes to accounts	Q				

Subject to Notes on Accounts & Accounting Policies

As per our report of even date

For Pritesh Shah & Co
Chartered Accountants

FOR, TIRUPATI FINLEASE LTD.

पुष्पादेवी

बाजराज

स्वेता दुग्गर

PUSHPADEVI AGARWAL BAJRANGLAL AGARWAL SWETA DUGGAR

DIRECTOR

CFO & WTD

Company Secretary

DIN:00606296

DIN:00605957

(A-35617)

PLACE : AHMEDABAD

Date :29/06/2020

P.Y.
Pritesh Shah
(PROPRIETOR)
MSN:147196
FRN:134952W



UDIN:20147196AAAACP1897

TIRUPATI FINLEASE LTD
Statement of Profit & Loss
For the year ended on 31/03/2020

	PARTICULARS	Note No.	Figures For the year ended on 31st March,2020		Figures For the year ended on 31st March,2019	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations		6,01,89,897		13,44,71,563	
II	Other Income	L	14,47,717	6,16,37,614	912017	13,53,83,580
III	Total Revenue (I + II)					
IV	Expenses					
	Purchases		5,93,85,601		14,43,49,707	
	Changes in inventories of Stock-in-Trade	M	18,01,462		(11174337)	
	Employees benefits expense	N	7,01,420		696000	
	Financial Costs		-		0	
	Depreciation and amortization expenses	O	10,356		9492	
	Other expense	P	16,08,617	6,35,07,457	800577	13,46,81,439
	Total Expense					
V	Profit before exceptional and extraordinary items and tax (III-IV)			(18,69,843)		7,02,140
VI	Exceptional Items					
VII	Profit before extraordinary items and tax (V-VI)			(18,69,843)		7,02,140
VIII	Extraordinary items					
IX	Profit before tax (VII-VIII)			(18,69,843)		7,02,140
X	Tax expense:					
	(1) Current tax		-		6730.00	
	(2) Deferred tax		(150)	(150)	460.00	7,190
XI	Profit/(Loss) for the period from continuing operations (IX - X)			(18,69,693)		6,94,950
XII	Profit/(Loss) for the period from discontinuing operations					
XIII	Tax expense of discontinuing operations					
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)					
XV	Profit/(Loss) for the period (XI + XIV)			(18,69,693)		6,94,950
XVI	Earnings per equity share:					
	(1) Basic			(0.62)		0.23
	(2) Diluted			(0.62)		0.23
	See accompanying notes to the financial statements	Q				

Subject to Notes on Accounts & Accounting Policies

FOR, TIRUPATI FINLEASE LTD.

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

PLACE : AHMEDABAD

Date :29/06/2020

As per our report of even date
 For Pritesh Shah & Co
 Chartered Accountants

Pritesh Shah
 (PROPRIETOR)
 MSN:147196
 FRN:134952W

UDIN:20147196AAAACP1897



TIRUPATI FINLEASE LTD

Notes forming part of accounts for the year ended on 31st March 2020

Note - A : Share Capital

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
	Schedule A: Share Capital		
(a)	Authorised Share Capital 3 5,00,000 Equity Shares of Rs.10/- each.	35,000,000	35,000,000
(b)	Issued, subscribed & paid up capital 3004200 equity shares of Rs. 10/- each. (As per Note A.1)	30,042,000	30,042,000
	TOTAL	30,042,000	30,042,000

Note A.1 : Details of shares held by each share holders holding more than 5% shares

Class of shares / Name of shareholder	As at 31 March, 2020		As at 31 March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
BAJRANGLAL AGRAWAL	858,100	28.56%	858,100	28.56%
PUSHPADEVI AGRAWAL	281,400	9.37%	281,400	9.37%
VITTU AGRAWAL	295,700	9.84%	295,700	9.84%

Note - B : Reserve & Surplus

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
(a)	Statutory Reserve		
	Opening Balance		499,697
	Add. Additions During the year	638,687	-
	Closing balance	638,687	138,990
(a)	Surplus/(Deficit) in statement of Profit & Loss Account		
	Opening Balance		1,864,173
	Add : Profit during the Current Year	2,420,133	694,950
	Less : Transferred to Statutory Reserves	(1,869,693)	-
	Add : Depreciation adjustment	-	138,990
	Closing Balance	550,441	2,420,133
	TOTAL	1,189,128	3,058,820



Note C : Trade Payables

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
1	Total Outstanding dues of micro & Small enterprises	0	0
2	Total Outstanding dues of creditors other than micro & Small enterprises	25,096,276	24,008,892
	TOTAL	25,096,276	24,008,892

Note D : Short Term Provisions

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
1	INCOME TAX PROVISION	-	6,730
2	PROVISION FOR INTEREST SUSPENSE	1,002,026	1,002,026
3	PROVISION FOR NPA-LOANS & ADVANCES	1,066,454	1,066,454
	TOTAL	2,068,480	2,075,210

Note F : INVESTMENTS

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
1	INVESTMENT IN SHARES & SECURITIES	14,256,125	14,256,125
	TOTAL	14,256,125	14,256,125

Note G : Inventories

(At Cost or Net Realisable Value)

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
1	SHARE STOCK	31,513,954	33,315,416
	TOTAL	31,513,954	33,315,416

Note H : Trade Receivables

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
	Unsecured, Considered Good		
	from related parties	-	-
	from others	4,083,086	4,650,732
	TOTAL	4,083,086	4,650,732

Note I : Cash and Cash Equivalents

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
1	Cash on Hand		
	CASH ON HAND	6,259	7,193
	Balance with Banks		
	In Current Accounts	91,851	247,383
	TOTAL	98,111	254,576

Note J : Short Term Loans & Advances

No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
A	DEPOSITS		
	Unsecured, Considered Good	3,345,200	3,369,200
B	LOANS & ADVANCES (ASSETS)		
	Unsecured, Considered Good	4,541,763	2,779,488
	TOTAL	7,886,963	6,148,688



Note K : Other Current Assets

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
	MISC EXPENSES		
1	ISSUE & PRELIMINARY EXP	515,314	515,314
	TOTAL	515,314	515,314

Note L : Other Income

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
1	COMMISSION INCOME		945
2	DIVIDEND RECEIVED	658,888	683,064
3	F & O PROFIT	781,324	193,755
4	FDR INTEREST INCOME		5,753
5	RENT INCOME	7,505	-
	TOTAL	1,447,717	912,017

Note M : Changes In Inventories of Stock In Trade

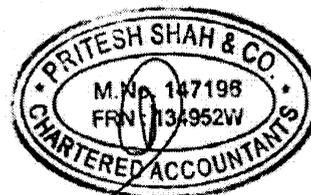
Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
	<u>Opening Stock</u>	33,315,416	22,141,079
	<u>LESS : Closing Stock</u>	31,513,954	33,315,416
	Net (increase) / decrease	1,801,462	(11,174,337)

Note N: Employees Benefit Expenses

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
1	SALARY & BONUS EXP	101,420	96,000
2	DIRECTORS'S REMUNERATION	600,000	600,000
	TOTAL	701,420	696,000

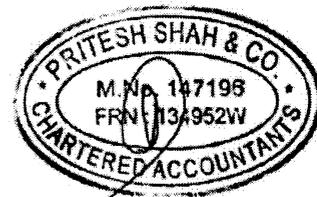
Note O : Depreciation

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
1	Depreciation	10,356	9,492
	TOTAL	10,356	9,492



Note P : Other Expenses

Sr. No.	Particulars	Amount (Rs.) 31/03/2020	Amount (Rs.) 31/03/2019
	Administrative Expenses		
1	ADVERTISEMENT EXP		
2	ANNUAL MAINTANANCE CHARGES	2,340	1,900
3	AUDIT FEES	20,911	7,000
4	BANK CHARGES	20,000	15,000
5	BROKAREGE	22	129
6	CDSL CONNECTIVITY EXP	30,079	19,217
7	DEMAT CHARGES	9,000	9,000
8	DELAY PAYMENT CHARGES	23,701	14,296
9	ELECTRICITY EXP	128,156	67,658
10	F & O LOSS	121,800	111,910
11	FILLING FEES	615,594	-
12	INCOME TAX	34,311	3,000
13	INSURANCE EXP	-	15,900
14	LEGAL & PROFESSIONAL FEES	1,774	-
15	LISTING FEES	57,000	58,050
16	MUNICIPAL TAX	300,000	250,000
17	NSDL CONNECTIVITY EXP	38,307	30,423
18	OTHER BILLING CHARGES	12,688	-
19	OFFICE EXP	26,240	22,290
20	POSTAGE EXP	1,331	15,704
21	RTA EXP	17,825	16,250
22	PRINTING & STATIONERY	58,982	53,612
23	RATE DIF. A/C	16,240	15,950
24	SECURITY TRANSACTION TAX	2	1,902
25	SERVICE CHARGES	53,417	28,221
26	TELEPHONE BILLS EXPENSES	-	17,750
27	TRANSACTION CHARGE A/C	6,860	15,818
28	WEBSITE EXP	987	3,098
		11,050	6,500
	Total	1,608,617	800,577



TIRUPATI FINLEASE LTD

Notes forming part of accounts for the year ended on 31st March 2020

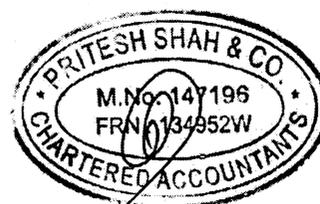
Note E: Fixed Assets

Sr. No.	Name of the Asset	% of Dep	Gross Block			Depreciation			Net Block			
			Opening Balance	Addition	Deduction	Closing Balance	Opening Balance	Dep Adjustment	Deduction	Closing Balance	Current Year	Last Year
	Computer											
1	Computer & Printers	40%	2,56,804	-	-	2,56,804	2,30,913	10,356	-	2,41,269	15,535	25891
	Furniture											
1	Fan	18.10%	4,209	-	-	4,209	3,999	-	-	3,999	210	210
2	Air conditioner	18.10%	50,600	-	-	50,600	48,070	-	-	48,070	2,530	2530
3	Furniture	18.10%	87,811	-	-	87,811	83,420	-	-	83,420	4,391	4391
	Machinery											
1	Fax Machine	13.91%	36,000	-	-	36,000	34,200	-	-	34,200	1,800	1800
2	T.V.	13.91%	17,900	8,465	-	26,365	17,005	-	-	17,005	9,360	895
3	Telephone	13.91%	6,995	-	-	6,995	6,645	-	-	6,645	350	350
	Vehicles											
1	Motor Cycle	13.91%	1,25,149	-	-	1,25,149	1,18,892	-	-	1,18,892	6,257	6257
2	Scooter	13.91%	44,123	-	-	44,123	41,917	-	-	41,917	2,206	2206
	Total Rs.		6,29,591	23,729	-	6,38,056	5,85,061	10,356	-	5,95,417	42,639	44530
	Last Year		6,05,862	-	-	6,29,591	5,75,569	9,492	-	5,85,061	44,530	-



CASH FLOW STATEMENT
TIRUPATI FINLEASE LTD
Cash Flow Statement for the year ended 31 March, 2020

Particulars	For the year ended 31 March, 2020	
	Amt(Rs)	Amt(Rs)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		(18,69,843)
<u>Adjustments for:</u>		
Depreciation and amortisation	10,356	
Provision for impairment of fixed assets and intangibles	-	
Amortisation of share issue expenses and discount on shares	-	
(Profit) / loss on sale / write off of assets	-	
Expense on employee stock option scheme	-	
Finance costs	-	
Interest income	-	
Dividend income	-	
Provision for doubtful trade and other receivables, loans and advances	-	
Net unrealised exchange (gain) / loss	-	10,356
Operating profit / (loss) before working capital changes		(18,59,486)
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	18,01,463	
Trade receivables	5,67,646	
Short-term loans and advances	(17,38,275)	
Long-term loans and advances	-	
Other current assets	-	
Other non-current assets	-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	10,87,383	
Other current liabilities	-	
Other long-term liabilities	-	
Short-term provisions	(6,730)	
Long-term provisions	-	
		17,11,487
Cash flow from extraordinary items		-
Cash generated from operations		(1,47,999)
Net income tax (paid) / refunds		150
Net cash flow from / (used in) operating activities (A)		(1,47,849)



CASH FLOW STATEMENT**TIRUPATI FINLEASE LTD**

Cash Flow Statement for the year ended 31 March, 2020 (Contd.)

Particulars	For the year ended 31 March, 2020	
	Amt(Rs)	Amt(Rs)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(8,465)	
Proceeds from sale of fixed assets		
Inter-corporate deposits (net)		
Bank balances not considered as Cash and cash equivalents	-	
Current investments not considered as Cash and cash equivalents	-	
- Purchased	-	
- NEW INVESTMENT	-	
Purchase of long-term investments	-	
Proceeds from sale of long-term investments	-	
Loans given	-	
Loans realised	-	
Interest received	-	
Dividend received	-	
Rental income from investment properties	-	
Rental income from operating leases	-	
Amounts received from partnership firms	-	
Amounts received from AOPs	-	
Amounts received from LLPs	-	
Cash flow from extraordinary items	-	
Net income tax (paid) / refunds		(8,465)
Net cash flow from / (used in) investing activities (B)		(8,465)



**CASH FLOW STATEMENT
TIRUPATI FINLEASE LTD**

Cash Flow Statement for the year ended 31 March, 2020(Contd.)

Particulars	For the year ended 31 March, 2020	
	Amt(Rs)	Amt(Rs)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	
Repayment of long-term borrowings	-	
Finance cost	-	
Dividends paid	-	
Tax on dividend	-	
Decrease In Reserves	-	
Cash flow from extraordinary items	-	
Net cash flow from / (used in) financing activities (C)		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(1,56,313)
Cash and cash equivalents at the beginning of the year		2,54,576
Effect of exchange differences on restatement of foreign currency Cash and cash		-
Cash and cash equivalents at the end of the year		98,263
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		98,111
Less: Bank balances not considered as Cash and cash equivalents as defined in		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		98,111
Add: Current investments considered as part of Cash and cash equivalents (as		
Cash and cash equivalents at the end of the year *		98,111
* Comprises:		
(a) Cash on hand		6,259
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts		
(ii) In EEFC accounts		91,851
(iii) In deposit accounts with original maturity of less than 3 months		
(iv) In earmarked accounts		
(d) Others(specify nature)		
(e) Current investments considered as part of Cash and cash equivalents		
		98,111
Notes:		
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.		
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.		
See accompanying notes forming part of the financial statements		

FOR, TIRUPATI FINLEASE LTD.

Subject to Notes on Accounts & Accounting Policies

As per our report of even date

For Pritesh Shah & Co

Chartered Accountants

youtat

Signature of BAJRANLAL AGARWAL

PUSHPADEVI AGARWAL BAJRANLAL AGARWAL SWETA DUGGAR

DIRECTOR

CFO & WTD

Company Secretary

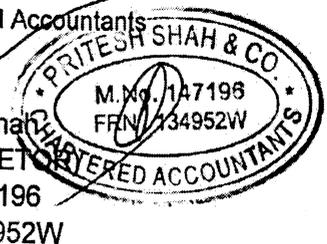
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DIN:00605957

(A-35617)

Place : Ahmedabad

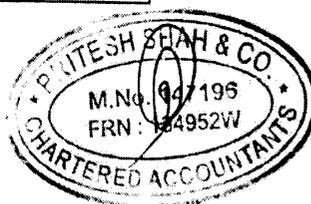
Date :29/06/2020



Pritesh Shah & Co
(PROPRIETOR)
MSN:147196
FRN:134952W

TIRUPATI FINLEASE LTD
Notes forming part of the financial statements

Note	Particulars
1	<p>Corporate Information The Business of our Company is TRADING & INVESTMENT IN SHARES & SECURITIES & FINANCE having principal place of business at B/10 MADHAVPURA MARKET, SHAHIBAUG, AHMEDABAD.</p>
2	<p>Significant accounting policies The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The order of presentation may be customised for each Company.</p>
2.1	<p>Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
2.2	<p>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 the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p>Inventories Inventories are valued on the basis of Fifo method at the market price as on 31/03/2014 after providing for obsolescence and other losses, where considered necessary. When market price is not available then valued at rupees 1 or 2.</p>
2.4	<p>Cash and cash equivalents (for purposes of Cash Flow Statement) 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. A Cash and cash equivalents includes Foreign currency on hand at the end of year.</p>
2.5	<p>Depreciation and amortisation Depreciation has been provided on the WDV method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Assets costing less than ₹ 5,000 each are fully depreciated in the year of capitalisation.</p>
2.6	<p>Revenue recognition <u>Sales</u> The income From operation for companies sales of shares and securities and other income are all accounted on the accrual basis.</p>
2.7	<p>Other Income Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
2.8	<p>Tangible fixed assets Fixed assets, except Capital work in Progress are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p> <p>Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.</p>



2.9 Intangible assets

Intangible assets are computer Software which is recorded at cost less accumulated depreciation.

2.10 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

2.11 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.12 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

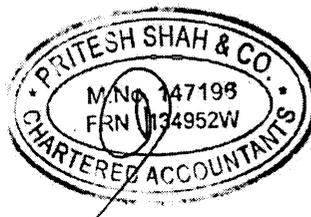
Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.14 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



NOTES ON ACCOUNT: Q

- a) Sales and Purchase of shares are accounted on the basis of the transaction made at national, bombay and ahmedabad stock exchange of the completed valans.
- b) All debit and credit balances and accounts squared up during the year are subject to confirmation from respective parties.
- c) In the opinion of the Board of Directors, Current Assets, loans & Advances are approximately of the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business.

d) **Break up of the accumulated deferred tax liability/assets:**

DEFERRED TAX :

As Per Accounting Standard 22 "Accounting For taxes On Income" Defered tax assets/Liabilities should be Measured for all timing differences. But Deferred tax assets should be recognised only to the extent it is reasonably certain that there will be sufficient future income to recover such deferred tax. assets. In case there is no future sufficient income, Deferred tax assets/Liabilities shold be recognised only to the extent such asset/Liabilities can be recovered by Way of Tax Savings. So We have Not Calculate the Deffered Tax Assets or Liability in Current Year. The Deffered tax Liability Will be setteled in the year in which Profit will be available

e) **Earning per Share (EPS)**

Particulars	2019-20	2018-19
Net profit after tax	(18,69,693)	694950
Number of equity shares	30,04,200	3004200
Earning per share	(0.62)	0.23
Diluted EPS	(0.62)	0.23

f) **Other Notes**

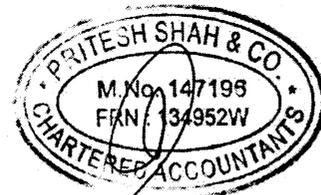
- 1 The valuation of closing stock has been taken, valued and certified by the Management.
- 2 The balances in respect of Sundry Debtors, Sundry Creditors, Unsecured Loans, Loans & advances etc. are subject to confirmation.
- 3 Additional information pursuant to the provisions of paragraph 3, 4B, 4C, 4D of part II of the Schedule VI of the Companies Act, 1956

4 **Auditor's remuneration and expenses (Excluding Service Tax)**

Particulars	2019-20	2018-19
Audit Fees	15000.00	15000.00
Total	15000.00	15000.00

5 **Directors Remuneration & Expenses**

Particulars	2019-20	2018-19
Director's Salary	600000.00	600000.00
Total	600000.00	600000.00



6 Related Party Disclosure -AS-18

Description of relationship	Names of related parties
<u>Key Management Personnel</u>	BAJARANGLAL B AGRAWAL (CFO AND WTD) PUSHPA B AGRAWAL (DIRECTOR)
<u>Relatives Of Key Management Personnel</u>	BAJARANGLAL B AGRAWAL PUSHPABEN B AGRAWAL RAJENDRA SALES AGENCY VITTU AGRAWAL JENITA VITTU AGRAWAL KALPESH AGRAWAL MANSI KALPESH AGRAWAL NEELAM AGRAWAL REENA AGRAWAL HEMLATA AGRAWAL BAJARANGLAL B AGRAWAL (HUF)
Company in which KMP / Relatives of KMP can exercise significant influence	DIMPLE FINANCE AND INVESTMNET PRIVATE LIMITED

7 Particulars of Licenced and Installed Capacity and Actual Production
The Company is dealing in shares & securities, Hence it is not applicable

8 Particulars of Turn Over /Sales

Description	Particulars	2019-20		2018-19	
		Qty.	Value	Qty.	Value
Shares & Securities	Turnover	1,75,280	6,01,89,897	4,35,930	13,44,71,563
	Closing Stock	12,47,540	3,15,13,954	11,96,933	3,33,15,416
	Opening Stock	11,96,933	3,33,15,416	9,59,661	2,21,41,079

9 Earnings In Foreign Currency : NIL
Expenditure In Foreign Currency : NIL

10 In response to the notification no 129(E) dt 22-2-1999 issued by the department of company affairs requiring disclosure of the names of small scale industrial undertaking and the amount exceeding Rs. 1 lakh due to them as on balance sheet date are not applicable. As the company is doing activities of trading of Shares and Securities.

11 The figures of the previous year have been rearranged and /or regrouped. wherever considered necessary to facilitate comparison.

12 Investment are valued at cost as and Ind As are not

FOR, TIRUPATI FINLEASE LTD.

Pushpadevi

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

PLACE : AHMEDABAD
Date :29/06/2020

As per our report of even date
For Pritesh Shah & Co
Chartered Accountants

P. Shah

Pritesh Shah
(PROPRIETOR)
MSN:147196
FRN:134952W
UDIN:20147196AAAACP1897

