

38TH ANNUAL REPORT
2019-2020
TIRUPATI FINCORP LIMITED

Board of Directors	Mr. Sudhir Parekh – Chairman & Independent Director Mr. Bhavesh Mamania – Independent Director Mrs. Sheetal Mitesh Shah- Executive Director Mrs. Bansri Bhavesh Dedhia- Additional Director (Appointed w.e.f. November 18, 2019)
Chief Financial Officer	Sheetal Mitesh Shah
Chief Executive Officer	Bansri Bhavesh Dedhia (Appointed w.e.f. November 18, 2019)
Company Secretary	Diviya Nadar (Appointed w.e.f. February 25, 2020)
Auditors	Santosh Date & Associates (till date) A/202, Kamdhenu CHS Ltd., Bhabhai Naka, Eksar Road Borivali West Mumbai - 400092 From Ensuing AGM JCR & Company Chartered Accountants Level 3, Raval House, 18 th Road, Khar (West) Mumbai- 400052.
Bankers	Punjab National Bank & Kotak Mahindra Bank
Registered Office	Office No. G2/G17, Raghuraj Enclave, Krishna Marg, C-Scheme, Jaipur-302001, Rajasthan
Registrar & Share Transfer Agent	Skyline Financial Services Private Limited D-153A, 1 st Floor, Okhla Industrial Area, Phase-1, New Delhi-110020 Tel: 011-40450193

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NOTICE

Notice is hereby given that the **38thAnnual General Meeting** of the **Tirupati Fincorp Limited** will be held on Wednesday, 30th December, 2020 at 4:30 pm through video conferencing or other Audio Visual Means, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2020 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following:

“RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made there under and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s JCR & Co. [Firm Registration No:105270W], be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the reimbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.”

Special Business:

3. To regularize of Mrs. Bansri Bhavesh Dedhia (DIN: 08627610) as Director of the Company.

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and rules framed thereunder, including any enactment, re-enactment or modifications thereof, Mrs. Bansri Bhavesh Dedhia (DIN: 08627610) whose term of office as an Additional Director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Executive Director of the Company for the period of 5 years.”

**For and on behalf of the Board of Directors
Tirupati Fincorp Limited**

**Sd/-
Diviya Nadar
Company Secretary & Compliance Officer
Membership No: ACS45142**

**Date: 28th July, 2020
Place: Jaipur**

**ANNEXURE TO THE NOTICE
EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IS GIVEN BELOW.**

ITEM NO. 3

Details of additional Directors/Directors seeking appointment/ re-appointment at the forthcoming Annual General Meeting of the Company.

Name of the Director	Bansri Bhavesh Dedhia
Directors Identification Number (DIN)	08627610
Date of Birth	02/02/1982
Date of Appointment/ re-appointment	30/12/2020
Qualifications	Graduate
Expertise in specific functional areas	15 years
List of other than Indian Public Limited Companies in which Directorship held as on 31-03-2020	Nil
Committee membership in other companies	Nil
Shareholding in the company as on 31.03.2020	Nil

**For and on behalf of the Board of Directors
Tirupati Fincorp Limited**

**Sd/-
Sheetal Mitesh Shah
Director
08364948**

Notes:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant to the Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, respectively, ("the Circulars") issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India, physical attendance of the Members at the Annual General Meeting (AGM) is not required and the AGM can be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) wherein the facility to appoint proxy to attend and cast vote for the members will not be available at the AGM. Accordingly, considering the safety of the members of the Company, the AGM of your Company is being scheduled through audio visual means in compliance with the applicable provisions of the Companies Act, 2013 along with rules framed thereunder and the aforementioned circulars. Hence, Members have to attend and participate in the ensuing AGM through audio visual means.
2. A Member entitled to attend and vote at the meeting is entitled to Appoint Proxy / Proxies to attend and vote instead of himself/herself and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for appointment of proxies by the members will not be available.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Companies Act, 2013 ("the Act").
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate Members intending to authorize representatives to attend the AGM are requested to send a duly certified copy of their Board Resolution/ authorization letter to the Company or upload on the VC portal/ e-voting portal.
5. Members who are holding shares in identical order or names in more than one folio are requested to write to the Company to enable the Company to consolidate their holdings in one folio.
6. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Central Depository Services (India) Limited. The instructions for e-voting are annexed to the Notice.
7. The Register of Members and Share Transfer Books of the Company will remain closed from 24th November, 2020 to 30th December, 2020 (both days inclusive).
8. Members holding shares in physical form are requested to notify the change, if any, in their address and blank mandate details to the Registrar and Share

Transfer Agent, Skyline Financial Services Pvt. Ltd, D-153-A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi, 110020.

9. Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.
10. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically by visiting the RTA's Website www.skylinerta.com. For registering email id and bank details Members holding shares in physical form shall send a request to the RTA providing folio number, name of shareholder, scanned copies of share certificates (both front & back), self-attested PAN, Aadhar and cancelled cheque bearing name of first member, name & branch of bank, account number, account type, MICR code & IFSC.
11. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
12. All documents referred to in the accompanying Notice, the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other Statutory registers & records as stipulated under the Act shall be open for inspection at the Registered Office and Corporate Office of the Company during (2:00 pm to 4:00 pm) on all working days, upto and including the date of the Annual General Meeting of the Company.
13. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
14. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

**For and on behalf of the Board of Directors
Tirupati Fincorp Limited**

**Sd/-
Sheetal Mitesh Shah
Director
08364948**

Date: 28th July, 2020

Place: Jaipur

CDSL e-Voting System – For Remote e-voting and e-voting during AGM

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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 MCA Circulars 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 AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 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 AGM through VC/OAVM will be made available to at least 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 AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.tirupatifincorp.in. The Notice can also be accessed from the website of the Stock

Exchange i.e. BSE Limited at www.bseindia.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

6. The 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 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
7. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, to conduct their AGMs in accordance with the requirements provided in the General Circular No. 20/2020 as per MCA.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on 27th December, 2020 at 09.00 A.M and ends on 29th December, 2020 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd December, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs,

thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under

	<p>e-Voting services and you will be able to see e-Voting page. Click on company name or e- Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e- Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click. on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020990 and 18002244 30

- (v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form and physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

- 6) If you are a first-time user follow the steps given below:

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

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **Tirupati Fincorp Limited** on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on

“OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; tirupatifincorp31@gmail.com,
 - if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Shareholders will be able to attend the AGM on 30th December, 2020 at 4:30 pm through VC / OAVM through weblink by entering their remote e-voting login credentials and selecting the EVSN for Company’s AGM.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at info@tirupatifincorp.in and tirupatifincorp31@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at tirupatifincorp31@gmail.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email totirupatifincorp31@gmail.com

2. For Demat shareholders - please provide Demataccount details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID+CLID), 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 tirupatifincorp31@gmail.com.

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Other Instructions

1. The Voting rights of members shall be in proportion to their share of the paid-up share capital of the Company as on 23rd December, 2020.
2. Shanu Mata & Associates (A 36772) has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
3. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

DIRECTOR'S REPORT

To

The Members of the Company

The Directors present the Annual Report on the business and operations of your company for the year 2019-20.

FINANCIAL HIGHLIGHTS:

	(Rs.)	(Rs.)
Particulars	2019-20	2018-19
Income from Operations	5,923,544	1,559,899
Profit (Loss) before Extra-Ordinary Items	956,540	546,559
Profit/(Loss) before depreciation	963,490	553,512
Depreciation	6,952	6,953
Profits before Tax	956,540	546,559
Provision for Income Tax current year	251,495	165,000
Deferred Tax	-	-
Excess provision of Tax Written back	(35,350)	(202,716)
Profit after/ (Loss) Tax	740,395	584,275

DIVIDEND:

In view of brought forwarded losses the board regret for its inability to declare the dividend to conserve the resources.

AMOUNT TRANSFER TO RESERVE:

During the FY 2019 –2020, the Company has transferred an amount of Rs. Nil/- (P.Y. of Rs. Nil/-) equivalent to not less than 20% of profit after tax of the Company to special reserve account in compliance with Section 45 IC of the RBI Act.

SHARE CAPITAL:

The Share capital of the Company as on March 31, 2020 was Rs. 4,94,42,250/-. During the year under review, the Company neither issued any shares with differential voting rights nor granted stock options and sweat equity. As on March 31, 2020 none of the Directors of the Company holds instrument convertible into equity shares of the Company.

MATERIAL EVENTS

As the Company has not complied with the provisions of the RBI Master Directions Applicable to NBFC Company, The RBI has cancelled the Certificate of Registration as NBFC

DIRECTORS & KEY MANAGERIAL PERSONNEL:

At the ensuing Annual General Meeting Mrs. Bansri Bhavesh Dedhia (DIN: 08627610) seeks re-appointment/regularization.

Following are the Director and Key Managerial Personnel of the Company.

Sr. No	Name of the Directors/KMP	Designation
1.	Mr. Sudhir Parikh	Chairman and Independent Director
2.	Mr. Bhavesh Mamania	Independent Director
3.	Mrs. Sheetal Mitesh Shah	Director and Chief financial officer
4.	Mrs. Bansri Bhavesh Dedhia	Director and Chief Executive Officer

5.	Diviya Nadar	Company Secretary
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POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other 15 matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013, is available on the website of the Company at the below link: www.tirupatifincorp.in There has been no change in the policy since the last fiscal year. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

INTEREST RISKS

The Company is exposed to interest rate fluctuations in the market. It uses a judicious mix of interest rates with stipulated parameters to mitigate the interest-rate risk. This also helps to have a judicious blended interest rate, with a prime focus on the safeguard of Company's funds.

FINANCIAL STATEMENTS

The financial statements of the Company prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, duly audited by Statutory Auditors, also forms part of this Annual Report.

EXTRACT OF ANNUAL RETURN

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return attached as **Annexure I**

MATERIAL CHANGES

During the period under the review there has been no material changes taken place in the company

DECLARATION BY INDEPENDENT DIRECTORS

Bhavesht Premji Mamania & Sudhir Parekh are Independent Directors on the board of the Company. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Companies Act, 2013 and SEBI LODR 2015

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

DEPOSITS

The Company has not accepted deposits, during the year under review, from public falling within the ambit of Section 73 of the Act, and the Rules framed there under.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, court, tribunals impacting the going concern status and Company's operations in future.

INTERNAL CONTROL AND SYSTEMS

The Company has adequate internal control procedures commensurate with its size and nature of business. The objective of these procedures is to ensure efficient use and protection of the Company's resources, accuracy in financial reporting and due compliance of statutes and corporate policies and procedures.

Internal Audit is conducted periodically by a firm of Chartered Accountants who verify and report on the efficiency and effectiveness of internal controls. The adequacy of internal control systems are reviewed by the Audit Committee & Board in its periodical meetings.

INTERNAL FINANCIAL CONTROL SYSTEM

The Company has robust and comprehensive Internal Financial Control system commensurate with the size scale and complexity of its operations. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The policies and procedures adopted by the company to ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy and completeness of the records and the timely preparation of reliable financial information.

The Internal Auditors and the Management continuously monitors the efficacy of Internal Financial Control system with the objective of providing to the Audit Committee and the Board of Directors, an effectiveness of the organisation's risk management with regard to the Internal Financial Control system.

Audit Committee meets regularly to review reports submitted by the internal auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statement, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In compliance with the provision of Section 177(9) of the Companies Act, 2013 and Listing Agreement, the Company has framed a Vigil Mechanism/Whistle Blower Policy to deal with unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, if any. The Vigil Mechanism/ Whistle Blower Policy have also been uploaded on the website of the Company.

AUDITORS & AUDITOR'S REPORT:

Statutory Auditor:

Santosh Date & Associates.,Chartered Accountants are the Current Statutory Auditors of the Company till date. M/s JCR & Co., Chartered Accountants, (FRN: 105270W) have expressed their willingness to the effect that their appointment, Therefore, members are requested to appoint M/s JCR & Co, Chartered Accountants as auditors of the company.

The statement on impact of Audit Qualifications (for audit report with modified opinion submitted along with the Annual Audited Financial Results- Standalone) under Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016 as referred to in the Auditors' Report along with the Management Views are self-explanatory and, therefore, do not call for any further comments.

SECRETARIAL AUDITOR:

Pursuant to the provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed M/s Shanu Mata and Associates Practicing Company Secretaries to conduct Secretarial Audit of the Company for the Financial Year 2019-20. The secretarial Audit Report for the Financial Year ended 31st March, 2020 is annexed herewith and marked as **Annexure-B** The Report is self-explanatory and do not call for any further comments except:

1. Company does not have adequate composition of Board of Directors Applicable under the Companies Act as well as SEBI Listing Obligation & Disclosure Requirement) Regulations, 2015. –

The Company is in the process of appointing other independent Director. to comply with the composition of Board of Directors Applicable under the Companies Act as well as SEBI Listing Obligation & Disclosure Requirement) Regulations, 2015.

2. Company does not have adequate composition of Committees Applicable under the Companies Act as well as SEBI Listing Obligation & Disclosure Requirement) Regulations, 2015 –

The Nomination and Remuneration Committee of the Board of Director is in the process to comply with the composition of Board of Directors Applicable under the Companies Act as well as SEBI Listing Obligation & Disclosure Requirement) Regulations, 2015. The Board of Directors has appointed sufficient number of members to meet the composition of various Committee such as Nomination and Remuneration Committee, Audit Committee, Stakeholder Committee of the Board of Directors.

3. The Company has not filed various applicable forms to the Registrar of Companies.

Due to pandemic situation in 2020, the company was not able to file various applicable forms to Registrar of Companies, However The Company is now in process and will be filed the required forms.

4. Company has not regularly complied with the disclosure and reporting requirement under the regulations of Listing Obligation & Disclosure Requirement) Regulations, 2015: -

Due to pandemic situation in 2020, the company was not able to comply with the disclosure requirement under the regulations of Listing Obligation & Disclosure Requirement) Regulations, 2015 The Company has now completed the process and will be make required disclosure and reporting requirement.

5. During the period under review, the Company has Appointed Company Secretary cum Compliance Officer on February 25, 2020. Before Such period no Company Secretary was appointed during the financial year 2019-2020.

6. The Company has not made any declaration submission required under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2018:-

The Companies Trading facilities has been suspended by the BSE in 2015. The Company has made payment of listing fees for financial year 2019-20. Due to surveillance measure, BSE has not resumed the trading windows of the Company. Hence Company has not Submit the Trading Window Closer intimation to Stock Exchange which is required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2018.

Company has not published any newspaper advertisement in respect of intimation of Board Meetings and publication of results of the Company.

7. Due to pandemic situation in 2020, the company was not able to publish any newspaper advertisement in respect of intimation of Board Meetings and publication of results of the Company. The Company will comply with the newspaper advertisement for publication of results of the company from next year.
8. **As the Certificate of Registration of NBFC has been cancelled by the Reserve Bank of India, the Company has not complied with the provisions of the Master Directions Applicable on the Company with respect to compliances of NBFC.**
Due to pandemic situation in 2020, the company was not able to file an appeal to the Reserve Bank of India for revocation of cancellation of Certificate of Registration. The Company has now complied with provisions of the Master Directions Applicable on the Company with respect to compliances of NBFC.
9. **During the period under review the Company has not update any details on SEBI SCORE Portal. –**
The management of the Company was not aware of such compliance till such point was bring to the notice of the Board by the Secretarial Auditor. The Company has now complied updated the details on the SEBI SCORE portal.
10. **The Company has not provided any proof of dispatch of notices and other obligation documents to its directors and shareholders for any of their Respective Meetings.**
The Company has already send physical notice and email communication of the Board Meeting to all its directors and also disseminated the information on the Stock Exchange portal. However, due to pandemic situation in 2020, the company was not able to provide any proof of notices and other obligation documents to its shareholders. The Company has now complied with the same by making necessary arrangement with the Registrar and Transfer Agent and CDSL for Green initiatives and made necessary agreement in compliance with above provisions.

PARTICULARS OF EMPLOYEES:

There are three (3) employees to whom remuneration have been given named as Bansari Bhavesh Dedhia, Sheetal Mitesh Shah & Diviya Nadar in accordance with the provisions of section 197(12) of the companies Act 2013 read with Rule 5(2) and 5(3) of the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

In terms of SEBI LODR 2015, Management discussion & analysis report is enclosed and forms part of the report.

CORPORATE GOVERNANCE:

Report on corporate governance in compliance with listing Regulation is being not applicable to the Company under Regulation 27(2) of SEBI (LODR) Regulations 2015.

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

The Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the Redressal

and enquiry process that is to be followed by complainants and the ICC, whilst dealing with issues related to sexual harassment at the work place towards any women employees. All women employees (permanent, temporary, contractual and trainees) are covered under this policy. All employees are treated with dignity with a view to maintain a work environment free of sexual harassment whether physical, verbal or psychological. The Policy has also been uploaded on the website of the Company.

The following is a summary of sexual harassment issues raised, attended and dispensed during the year 2016-17:

- No. of complaints received: Nil-
- No. of complaints disposed off: Nil
- No. of cases pending for more than 90 days: Nil
- Nature of action taken by the employer or District Officer: Nil

RELATED PARTY TRANSCATION:

All transactions entered with Related Parties during the financial year were on an arm's length basis and were in the ordinary course of business and the provision of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no materially significant related party transactions during the year under review made by the Company with promoters, Directors, Key Managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

BOARD EVALUTION

Pursuant to the provision of the Companies Act, 2013 and Listing Regulation 2015, the Board has carried out an annual evaluation of its own performance, the Directors individually as well as the evaluation of the working of various committees. The Directors also carried out the evaluation of the chairman and the non-Independent Directors.

REMUNERATION POLICY:

As recommended by Nomination and Remuneration Committee of the company and the salient features of the policy is being placed on the website www.tirupatifincorp.in

Maintenance of cost records, is not required by the Company as specified by Central Government under section 148(1) of the Companies Act, 2013.

MEETINGS:

During the year under the review the Board of Directors met 05 (Five) times, Details of the Board Meeting are as under:

Date on which the Board Meetings were held	Total Strength of the Board	No. of Directors present
30/05/2019	3	3
30/09/2019	3	3
18/11/2019	4	4
07/02/2020	4	4
25/02/2020	4	4

COMMITTEES TO THE BOARD:

The Company has 2 Board Level Committees. All decisions and recommendations of the Committees are placed before Board for information and approval. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, are provided below:

Audit Committee Meetings:

The Audit Committee has played an important role in ensuring the financial integrity of the Company. The Audit Committee's role includes oversight of the financial reporting process, the audit process, the adequacy of internal controls, transactions with related parties and compliance with applicable laws and regulations.

The Audit Committee has been constituted in line with the provisions of Section 177 of the Companies Act, 2013. The members of the Audit Committee are financially literate and have requisite experience in financial management. The Audit Committee meets the Statutory Auditor and the Internal Auditor independently without the management at least once in a year. All the recommendations made by the Audit Committee were accepted by the Board.

During the financial year ended March 31, 2020, 4 (Four) meetings of the Audit Committee were held on 18th November 2019, 7th February 2020, 30th May 2019 and 30th September 2019. The composition of the Audit Committee and their attendance of the Board of Directors of the Company attended during the financial year ended March 31, 2020 are detailed below:

Name of the Member	Nature of Membership	Audit Committee Meeting Details	
		Held	Attended
Mr. Sudhir Parekh	Chairman	4	4
Mr. Bhavesh Mamania	Member	4	4
Mrs. Sheetal Mitesh Shah	Member	4	4

Stakeholder Relationship Committee Meetings:

The Stakeholder Relationship Committee has been constituted in line with the provisions of Section 178 of the Companies Act, 2013

The Committee met on February 7, 2020 during the financial year ended March 31, 2020. The constitution of the Stakeholders Relationship Committee and their attendance during the financial year is detailed below:

Name of the Member	Nature of Membership	Stakeholder Relationship Committee Meeting Details	
		Held	Attended
Mr. Sudhir Parekh	Chairman	1	1
Mr. Bhavesh Mamania	Member	1	1
Mrs. Bansri Bhavesh Dedhia	Member	1	1

An Independent Directors Meeting was held on November 11, 2019.

BOARD RESPONSIBILITY STATEMENT:

As required u/s 134(3) (c) of the companies Act, 2013 your director confirms that in the preparation of the annual accounts:

- 1) The applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, 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 the profit/loss of the company for that period.
- 3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- 4) The annual accounts for the year ended 31st March, 2020, have been prepared on a going concern basis.
- 5) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- 6) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

As required under rule 8 (3) of Companies (Accounts) Rules, 2014, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are **Nil**.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee, as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

DETAILS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES:

During the year no company have become or ceased to be its subsidiaries, joint ventures or associate companies.

LISTING FEES:

The securities of the company are listed with the Stock Exchange, Mumbai. The company has paid the annual listing fees.

CASH FLOW STATEMENT

In conformity with the provision of the Companies Act, 2013 and Listing Regulation the cash flow statement for the year ended 31st March 2020 is annexed hereto.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) No significant or material orders were passed by the Regulators, Courts or Tribunals which impact the going concern status and Company's operations in future.
- c) The Auditors have not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134 (3) (ca) of the Act.

ACKNOWLEDGEMENT:

The management is grateful to the government authorities, Bankers, Vendors, for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

For & on behalf of the Board of Directors

28th July, 2020
Mumbai

Sheetal Mitesh Shah
Director
DIN: 08364948

Bansri Bhavesh Dedhia
Director
DIN: 08627610

CEO/CFO certification under Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 To, The Board of Directors, Tirupati Fincorp Limited, Pn-1 Telephone Colony, Tonk Phatak, Jaipur-302015.

I Sheetal Mitesh Shah Director and Chief Financial Officer Tirupati Fincorp Limited here by certify to the Board that:

- a. We have reviewed financial statement for the year and that to the best of our knowledge and belief :
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;
 - ii. These statements together present a true and fair view of the Company's affairs and are in
 - iii. 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 are responsible for establishing and maintaining internal controls for financial reporting in the Company and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we 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 over financial reporting during the year
 - ii. Significant changes in accounting policies during the year and the same have been disclosed in the Notes to the financial statements; and
 - iii. Instances of significant fraud of which we 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 over financial reporting
- e. We affirm that we have not denied any personnel, access to the Audit Committee of the Company (in respect of matters involving alleged misconduct, if any).
- f. We further declare that all board members and senior Management Personnel have affirmed compliance with the Code of Conduct for the current year.

For Tirupati Fincorp Limited

Place: Mumbai
Date: 28th July, 2020

Sheetal Mitesh Shah
Director/CFO
DIN: 08364948

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board of Director of the Company has laid down a Code of Conduct for its members and senior management personnel of the Company. The same has also been posted on the Company's website. It is further confirmed that all the Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended 31st March 2020.

For TIRUPATI FINCORP LIMITED

Bansri Bhavesh Dedhia
Director
DIN: 08627610

Place: Mumbai
Date: 28th July, 2020

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020

TIRUPATI FINCORP LIMITED

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1. CIN	L67120RJ1982PLC002438
2. Registration Date	31/03/1982
3. Name of the Company	TIRUPATI FINCORP LIMITED
4. Category/Sub-category of the Company	COMPANY LIMITED BY SHARES/ INDIAN NON GOVERNEMENT COMPANY
5. Address of the Registered office & contact details	Office No.G2/G17, Raghuraj Enclave, Krishna Marg, C-scheme, Jaipur-302001. Email Id: info@tirupatifincorp.com
6. Whether listed company	Yes
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153-A, 1st Floor, Okhla Industrial Estate, Phase-I, New Delhi-110 020.

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)

S. No.	Name and Description of main products / services	NIC Code of the Product/services	% to total turnover of the company
1	Financial Services	65923	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

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

Category of Shareholders	No. of Shares held at the end 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. Promoters									
(1) Indian									
a) Individual/ HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0		0
f) Any other									
f-1) Directors	0	0	0	0	0	0	0	0	0

f-2) Directors Relatives	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)									0.00
i-1) Directors relatives	0	0	0	0.00	0	0	0	0	0.00
Sub-total (B)(1):-	0	0	0	0.00	0	0	0	0	0.00
2. Non-Institutions									
a) Bodies Corp.	1683186	25700	1708886	34.56	1683186	25700	1708886	34.56	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh (On BSE it is up to 2 lakh)	195784	482785	678669	13.73	195784	482785	678669	13.73	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh (On BSE it is in excess of 2 lakh)	2132708	423962	2556670	51.71	2132708	423962	2556670	51.71	0
c) Others (specify)									
c-1) Non Resident Indian (Individual)	0	0	0	0	0	0	0	0	0

c-2) Directors	0	0	0	0	0	0	0	0	0
c-3) Directors Relatives	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	4011778	932447	4944225	100	4011778	932447	4944225	100	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	2495791	2448434	4944225	100	2495791	2448434	4944225	100	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	4011778	932447	4944225	100	4011778	932447	4944225	100	0.00

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

Category-wise Share Holding

S. NO	Shareholder's Name	No. of Shares held at the end of the year [As on 31-March-2019]			No. of Shares held at the end of the year [As on 31-March-2020]			% change in shareholding 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	
NA								

C) Change in Promoters' Shareholding (please specify, if there is no change)

Change in Promoter's Shareholding (Please specify, if there is no change)							
SN	Particulars	Name of Promoter's	As on Date	Shareholding at the end of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
NO CHANGE							

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name of Shareholder's	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Yogendra Kumar Jaiswal	221054	4.47	221054	4.47
2	Rajesh Mehta	214000	4.33	214000	4.33
3	Tushar Bhargava	152800	3.09	152800	3.09
4	Kalpesh Vardhilal Shah	182000	3.68	182000	3.68
5	Brijesh Parekh	178250	3.60	178250	3.60
5	Lagan Dealtrade Private Limited	324419	6.56	324419	6.56
6	Anaam Merchants Private Limited	258050	5.22	258050	5.22
7	Karwa Sharad Ramnarayan	142500	2.88	142500	2.88
8	Vaishali Sharadkumar Karwa	142500	2.88	142500	2.88
9	Joshi Satyam S (Huf)	139286	2.82	139286	2.82

10	Patil Vikas Narayan	133000	2.69	133000	2.69
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E) Shareholding of Directors and Key Managerial Personnel: NIL

S.N.	Name	Name of Key managerial Person/Director	As on Date	Shareholding at the beginning of the year (31/03/2019)		Cumulative Shareholding during the year (31/03/2020)	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year		01/04/2019				
	Date wise Increase/Decrease in Promoters Shareholding during the year.		NIL	Nil	Nil	Nil	Nil
	At the end of the year		31/03/2020				

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount (31/03/2019)	0	119079755	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	119079755	0	0
Change in Indebtedness during the financial year				
* Addition	0	47119822	0	0
* Reduction	0		0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year		47119822	0	0
i) Principal Amount (31/03/2020)	0		0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	166199577	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

S.N.	Particulars of Remuneration	N/A		
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(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	Others, please specify-Sitting Fees & Reimbursement of Medical Expenses		-	-
	Total (A)	-	-	-

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total (Rs.)
1	Independent Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify-Medical Exp. Re-imbursed		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		

Maximum Ceiling: - not exceeding Rs. 1, 00,000/- per meeting

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

S N.	Particulars of Remuneration	Diviya Nadar	Bansri Dedhia	Sheetal Mitesh Shah
1	Gross salary	180000	55357	319643
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(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	-	-	-
5	Others, please specify-Sitting Fees & Reimbursement of Medical	0	0	0
	Total (A)	0	0	0
	Ceiling as per the Act			

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

FORM NO. MR-3

**SECRETARIAL
AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED ON 31ST March, 2020

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

To,

The Members,
M/s. **Tirupati Fincorp Limited**
PN-1 Telephone Colony, Tonk Phatak,
Jaipur 302015

I/We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Tirupati Fincorp Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the Tirupati Fincorp Limited, 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, I/We hereby report that in my/our opinion, the Company has, during the audit period covering the financial year ended on 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:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Tirupati Fincorp Limited ("the Company") for the financial year ended on March, 2021 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (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 2018, as amended;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable to the Company for the period under review.**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2014; - **Not Applicable to the Company for the period under review.**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company for the period under review.**

(f) 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;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable to the Company for the period under review and**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable to the Company for the period under review.**

(j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) *Other specifically applicable laws to the Company during the period under review;

(i) Income Tax Act, 1961;

(ii) Limitation Act, 1963;

(iii) Indian Contract Act, 1872;

(iv) Negotiable Instrument Act, 1881;

(vi) Information Technology Act, 2000;

(vii) General Clauses Act, 1897;

(xi) Reserve Bank of India Act, 1949.

(xii) Non Banking Financial Companies (Non Deposit Accepting or holding) Prudential Norms (Reserve Bank) Directions, 2007.

(xiii) Non Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015.

*All other relevant laws applicable to the Company, a list of which has been provided by the Management. The examination and reporting on these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India -

The Secretarial Standards SS-1 and SS-2, issued and notified by the Institute of Company Secretaries of India (ICSI) have not been complied with by the Company during the financial year under review.

(ii) The Listing Agreement 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 subject to the following observations:

- 1. Company does not have adequate composition of Board of Directors Applicable under the Companies Act as well as SEBI Listing Obligation & Disclosure Requirement Regulations, 2015.***

2. *Company does not have adequate composition of Committees Applicable under the Companies Act as well as SEBI Listing Obligation & Disclosure Requirement) Regulations, 2015.*
3. *Company has not filed various applicable forms to the Registrar of Companies.*
4. *Company has not regularly complied with the discloser and reporting requirement under the regulations of Listing Obligation & Disclosure Requirement) Regulations, 2015.*
5. *During the period under review, the Company has Appointed Company Secretary cum Compliance Officer on February 25, 2020. Before such period no Company Secretary was appointed during the financial year 2019-20.*
6. *The Company has not made any declaration submission required under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2018.*
7. *Company has not published any newspaper advertisement in respect of intimation of Board Meetings and publication of results of the Company.*
8. *As the Certificate of Registration of NBFC has been cancelled by the Reserve Bank of India, the Company has not complied with the provisions of the Master Directions Applicable on the Company with respect to compliances of NBFC.*
9. *During the period under review the Company has not update any details on SEBI SCORE Portal.*
10. *The Company has not provided any proof of dispatch of notices and other obligation documents to its directors and shareholders for any of their Respective Meetings.*

I/we further report that

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

With reference to compliance of industry specific Acts of the Company, the Company being NBFC Company, they need to ensure relevant provisions and process on periodical basis. In this regard, we have relied upon Management Representation issued to us and Compliance Certificate issued by the Respective Department and also report of Statutory Auditors and Internal Auditors. Our report of compliance would be limited to their reporting and subject to the observations and comments made by them in their report, if any.

I/we further report that 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.

I/we further report that during the audit period there was no public/right issue/ preferential issue of shares. No Debentures were issued or converted during the year. There was no buy back of

securities. The Company did not go for Merger / amalgamation / reconstruction, etc. There was no foreign technical collaboration.

For and Behalf of
M/s Shanu Mata and Associates



Shanu Bhagwandas Mata
Proprietor
M. No: A45276
COP: 17999
Date: 28TH July, 2020
Place: Mumbai

Annexure – 1:

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

1. Maintenance of Secretarial record 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 test check 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 my opinion.
3. We have not verified the correctness appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the 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 check basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(As per clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To,
The Members,
Tirupati Fincorp Limited
Pn-1 Telephone Colony, Tonk Phatak,
Jaipur-302015

Pursuant to Regulation 34 read with Schedule V of SEBI(Listing Obligation and Disclosure requirements)Regulation 2015 and on the basis of the declaration received from the Directors of the Tirupati Fincorp Limited (the company), We, Shanu Mata & Associates, Company Secretary in Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Director of the Company by SEBI/ Ministry of Corporate Affairs or any another Statutory Authority for the year ended March 31, 2020.

For Shanu Mata and Associates
Company Secretaries

Sd/-
Shanu Bhagwandas Mata
Practicing Company Secretary
Membership No. A45276
CP No. 17999

MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2020.

Opportunities

Reports from the World Bank indicate that Non-Banking Financial Institutions act as critical pillars contributing to macroeconomic stability and sustained economic growth and prosperity, due to their ability to finance firms and individuals at a reasonable cost, reduce volatility by providing multiple sources to finance and park funds and enable creation of a competitive environment characterized by a diverse array of products. This has been proven time and again in developed markets.

Non-Banking Finance Companies (NBFCs) continue to play a critical role in making financial Services accessible to a wider set of India's population and are emerging as strong intermediaries in the retail finance space. Going forward, one should expect NBFCs to further strengthen their presence in retail finance and grow at a reasonably healthy pace.

Threats

The biggest challenge before NBFCs is that they are facing stiff competition from banks and financial institutions, due to their ability to raise low cost funds which enables them to provide funds at much cheaper rate. More stringent capital adequacy norms have been stipulated by RBI for NBFCs which is making difficult for them to give cheaper finance.

Ever-increasing competition from commercial counterparts whose capacity to absorb losses is higher, counter-party failures, recommendations being made to increase the purview of monitoring by regulatory authorities increase the threat of losing the essence of Non-banking Finance Companies which are specifically designed to reach out and finance certain target groups.

Segment-wise or product-wise performance of the Company

The Company is a Non-Banking Finance Company (NBFC). It is engaged in the business of financing which is the only segment in the Company. Hence, the results for the year under review pertain to only financing activity.

Risks and concerns

The NBFC industry in general faces the risk of re-entry and new entry of players and existence of several unorganized regional players increasing the competition which mainly affects the asset quality. This is further characterized by captive NBFCs floated by other business houses. The ever existing systemic and delinquency risks and fluctuations in interest rates and risk weight make the companies more vulnerable. Deployment of funds in sensitive and volatile sectors increases the risk exposure while concentration risk increases dependency.

Internal Control Systems and their adequacy Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The Management ensures adherence to all internal control policies and procedures as well as compliance with regulatory guidelines. The audit committee of the Board of Directors reviews the adequacy of internal controls. This has improved the management of the affairs of the Company and strengthened transparency and accountability.

Cautionary Statement

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of the applicable laws and regulations.

Actual results could differ materially from those expressed or implied. Important factors that could influence the Company's operations include economic and political conditions in which the Company operates interest rate fluctuations, changes in Government / RBI regulations, Tax laws, other statutes and incidental factors.

Independent Auditor's Report

To the Members of M/s. Tirupati Fincorp Limited

Report on the Financial Statements¹

Opinion

We have audited the financial statements of Tirupati Fincorp Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, the statement of Profit and Loss, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory.

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 Act 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 profit and loss account 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Subjective Estimate

Recognition and measurement of impairment of loans and advances involves significant management judgment.

With the applicability of Ind AS 109 Credit loss measurement is now based on expected credit loss

Our Audit procedure included:

Design and controls

- Evaluation of the appropriateness of the impairment principles.
- Assessing the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment



<p>(ECL) model. The company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgment in determining the quantum of loss based on the range of factors.</p> <p>Revenue Recognition As per Note to Accounts 8 "Revenue Recognition" Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.</p>	<p>charge.</p> <ul style="list-style-type: none"> • Testing of management review controls over measurement of impairment allowances and disclosures in financial statements. <p>Substantive tests</p> <ul style="list-style-type: none"> • We focus on appropriate application of accounting principles, validation completeness and accuracy of the data and reasonableness of the assumption used in the model. <p>We verified the records and observed that Interest income is recognized on receipt basis.</p>
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Management's Responsibility 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 and financial performance, (changes in equity) 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's 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.



Report on Other Legal and Regulatory Requirements

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.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements are complied with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 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.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company *has not* made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Santosh Date & Associates
Chartered Accountants
Firm Regn.No 137877 W



(Santosh Date)
Proprietor
M. No. 122822
UDIN - 21122822AAAACN6703

Place: Mumbai
Date: 28/07/2020

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of TIRUPATI FINCORP LIMITED for the year ended 31st March, 2020.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
2. The Company is NBFC company, primarily rendering financial services. Accordingly, it does not hold any physical inventories.
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 the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, Goods and Service Tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities..
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, goods & service tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at for a period of more than six months from the date they became payable.
(C) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
(d) No amount are required to be transferred to investor education and protection fund in accordance with the relevance provisions of the Companies Act, 2013 and rules made there under.



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 raised moneys by term Loans. And its used for its business purpose as company is NBFC. 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, 2013.
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. The company registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are applicable to the Company and registration had been obtained but it is cancelled during the year.

Place : Mumbai
Date : 28/07/2020



for
Santosh Date & Associates
Chartered Accountants
FRN – 137877 W


Santosh Date
(Proprietor)
M No. 122822

TIRUPATI FINCORP LTD

Balance Sheet as at 31st March, 2020

	Particulars	Note No.	As at 31/03/2020	As at 31/03/2019	As at 01/04/2018
			Audited	Audited	Audited
A ASSETS					
1 Financial Assets					
a) Cash and cash equivalents	4		52,596	34,185	12,431
b) Bank Balances other the cash and cash equivalents	4		-	-	-
c) Trade Receivables			-	-	-
d) Loans	5		166,199,577	119,079,755	121,739,432
e) Investment in subsidiaries and joint ventures			-	-	-
f) Other Investments	6		600,000	600,000	600,000
g) Other Financial Assets	7		2,000	2,000	2,000
Sub Total of Financial Assets			166,854,173	119,715,940	122,353,863
2 Non-Financial Assets					
a) Current tax assets (net)	8		623,448	456,153	637,863
b) Deferred tax assets (net)			-	-	-
c) Investment Property			-	-	-
d) Property, plant, equipment	9		16,957	23,909	30,862
e) Capital work in progress			-	-	-
f) Other non financial assets			-	-	-
Sub Total of Non - Financial Assets			640,405	480,062	668,725
Total Assets			167,494,578	120,196,002	123,022,588
B LIABILITIES & EQUITY					
1 Financial Liabilities					
a) Trade Payable			-	-	-
Total outstanding dues of micro enterprises and small enterprises			-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11		3,298,888	2,823,988	4,314,388
b) Borrowings	10		107,852,345	62,047,378	63,690,393
Deposits			-	-	-
Subordinated Liabilities			-	-	-
c) Other financial liabilities			-	-	-
Sub Total of Financial Liabilities			111,151,233	64,871,366	68,004,781
Non - Financial Liabilities					
a) Current tax liabilities (net)	12		1,022,407	935,912	1,308,359
b) Deferred tax liabilities (net)			6,005	6,005	6,005
c) Provisions	12		311,819	120,000	25,000
cv Other non-financial liabilities			-	-	-
Sub Total of Non Financial Liabilities			1,340,231	1,061,917	1,339,364
3 Equity					
a) Equity Share Capital	3		49,442,250	49,442,250	49,442,250
b) Other Equity	3		5,560,864	4,820,469	4,236,193
Sub Total of Equity			55,003,114	54,262,719	53,678,443
Total Liabilities and Equity			167,494,578	120,196,002	123,022,588

For Santosh Date
(Chartered Accountants)
Firm Registration No: 137877W

Santosh Date
(Proprietor)
Membership No. 122822

Place: Mumbai
Date :28.07.2020



On behalf of the Board of Directors
Tirupati Fincorp Limited
CIN No: L67120RJ1982PLC002438

Bansri
Bansri Dedhia
Director
DIN: 08627610

Sheetal
Sheetal Shah
Director
DIN: 08364948



TIRUPATI FINCORP LTD

Statement of Profit and Loss for the year ended 31 March 2020

	Particulars	Note No.	As at 31/03/2020 Rs.	As at 31/03/2019 Rs.
1	Income			
a)	Revenue from Operations	13	5,923,544	1,559,899
b)	Other Income		-	-
	Total Revenue		5,923,544	1,559,899
2	Expenses			
a)	Employee Benefit Expenses	14	1,138,000	148,000
b)	Finance Costs	15	2,804,243	142,538
c)	Depreciation and Amortization Expense	9	6,952	6,953
d)	Impairment Loss on Loans		220,938	-
e)	Other Expenses	16	796,871	715,849
	Total Expenses		4,967,004	1,013,340
3	Profit before Exceptional item and Tax (1-2)		956,540	546,559
4	Exceptional Item:			
5	Provision for diminution in value of Non-Current Investment		-	-
6	Profit before tax		956,540	546,559
7	Tax Expense:			
	(a) Current Tax		251,495	165,000
	Less: MAT Credit Entitlement			
	Net Current Tax			
	(b) Deferred Tax		-	-
	(c) Income Tax for Earlier years		(35,350)	(202,716)
	Total Tax Expenses		216,145	(37,716)
8	Profit/(Loss) for the year (6-7)		740,395	584,275
9	OTHER COMPREHENSIVE INCOME (OCI)			
	Items that will not be reclassified to Profit or Loss:			
	Change in fair value of financial assets		-	-
	Remeasurements of net defined benefit plans		-	-
	Tax effect of above		-	-
10	TOTAL OTHER COMPREHENSIVE INCOME (10)		-	-
11	TOTAL COMPREHENSIVE INCOME (9+10)		-	-
12	Earnings per equity shares of nominal value of ₹ 10 each:			
	(a) Basic		0.15	0.12
	(b) Diluted		0.15	0.12
	Significant Accounting Policies			
	The accompanying notes are an integral part of the financial statements.			

As per our attached report of even date

For Santosh Date

(Chartered Accountants)

Firm Registration No. 137877W

Santosh Date

(Proprietor)

Membership No. 122822

Place: Mumbai

Date :28.07.2020



On behalf of the Board of Directors

Tirupati Fincorp Limited

CIN No: L67120RJ1982PLC002438

Bansri

Bansri Dedhia

Director

DIN: 08627610

Sheetal

Sheetal Shah

Director

DIN: 08364948



TIRUPATI FINCORP LIMITED

Notes Forming Part Of Financial Statement for the financial year 2019-20

Note 1 Significant Accounting Policies

(a) **Basis of Accounting and preparation of financial statements**

The financial statements have been prepared on a going concern and on accrual basis, under the historical cost convention and in accordance with the generally accepted accounting principles, the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government and relevant provisions of the Companies Act 2013, to the extent applicable.

(b) **Use of Estimates**

The preparation of the financial statements is in conformity with the generally accepted accounting principles requires the management to make estimates and assumption that affect the reported amount of assets, liabilities, revenues & expenses and disclosure of contingent assets & liabilities. The estimates & assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Actual results may defer from the estimates & assumptions used in preparing the accompanying Financial Statements. Any differences of actual results to such estimates are recognised in the year in which the results are known / materialised.

(c) **Revenue Recognition**

Interest and other dues are accounted for on accrual basis except in the case of non-performing assets ("NPAs") where it is recognised upon realisation, as per the income recognition and asset classification norms prescribed by the RBI.

Front end fees on processing of loans are recognised upfront as income.

(d) **Property, Plant & Equipment :**

Property, Plant & Equipment are stated at cost less accumulated depreciation and impairment loss, if any thereon. The cost of Property, Plant & Equipment comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

(e) **Depreciation / Amortization**

Tangible assets are depreciated on straight line basis as per useful life prescribed in schedule II of the Companies Act, 2013.

Intangible assets are amortized on a straight line basis over a period having regard to their useful economic life and estimated residual value in accordance with Accounting Standard (AS) 26 "Intangible Assets".

(f) **Investments :**

Non-Current Investments are carried at cost. Provision for diminution in the value of Non-Current Investments is made only if such a decline is other than temporary in the opinion of the management.

Current Investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

On disposal of investments the difference between its carrying amounts and net disposal proceeds is charged or credited to the Statement of Profit and Loss. Profit or loss on sale of investments is determined on a Weighted Average Cost basis.

(g) **Borrowing costs**



Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are included to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are charged to revenue.

(h) Employees Retirement Benefits :

As none of the employees has completed the minimum length of services prescribed under the Payment of Gratuity Act, no provision for accrued gratuity is considered necessary. As per company's policy, accumulated leave are not entitled to be carried forward. Hence the leave encashment expenses is charged to Statement of Profit & Loss.

(i) Taxes on Income

Provision for current tax is computed based on estimated tax liability computed after adjusting for allowance, disallowance and exemptions in accordance with the applicable tax laws

Deferred tax is recognised for all timing differences between accounting income and taxable income and is quantified using enacted /substantially enacted tax rates as at the balance sheet date. Deferred tax assets are recognised subject to the management judgement that the realisation is virtually / reasonably certain and are reviewed as at each balance sheet date

(j) Provisions, contingent Liabilities & Contingent Assets

Contingent liabilities, if material, are disclosed by way of notes, contingent assets are not recognized or disclosed in the financial statements. A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation.

(k) Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the year).

Deferred Taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

Minimum Alternate Tax

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the guidance note issued by Institute of Chartered Accountants of India ('ICAI'), the said asset is created by way of a credit to the statement of profit and loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income-tax during the specified period.



TIRUPATI FINCORP LTD

3. EQUITY SHARE CAPITAL

(A) EQUITY SHARE CAPITAL

Particulars	RUPEES		
	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
Authorised			
2,00,00,000 (2,00,00,000) Equity Shares of Rs.10/- each	20,00,00,000	20,00,00,000	20,00,00,000
Issued			
49,44,225 (49,44,225) Equity Shares of Rs.10/- each fully paid up	4,94,42,250	4,94,42,250	4,94,42,250
Subscribed and fully Paid Up			
49,44,225 (49,44,225) Equity Shares of Rs.10/- each fully paid up	4,94,42,250	4,94,42,250	4,94,42,250
	4,94,42,250	4,94,42,250	4,94,42,250

a) Reconciliation of the number of shares outstanding at the beginning and end of the year

	No. of Shares	Rs.
Equity Share Capital issued, subscribed and fully paid up at the beginning of the year	49,44,225	4,94,42,250
Add: Issued during the year	-	-
As at 1st April 2018	49,44,225	4,94,42,250
Equity Share Capital issued, subscribed and fully paid up at the beginning of the year	49,44,225	4,94,42,250
Add: Issued during the year	-	-
As at 31st March 2019	49,44,225	4,94,42,250
Equity Share Capital issued, subscribed and fully paid up at the beginning of the year	49,44,225	4,94,42,250
Add: Issued during the year	-	-
As at 31st March 2020	49,44,225	4,94,42,250

b) The Company has Only one Class of equity shares having par value of Rs.10 per Shares. Each holder of Equity Shares is Entitled to one vote per share. In the event of liquidation of the company, the holders of equity share will be entitled to receive remaning assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of Shareholders holding more than 5% shares in the Company :

Name of Shareholder	No of Shares held as on		% of Holding as on	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
LAGAN DEALTRADE PRIVATE LIMITED	324,419	324,419	6.56%	6.56%
ANAAM MERCHANTS PRIVATE LIMITED	258,050	258,050	5.22%	5.22%

(B) RESERVES & SURPLUS

Particulars	31.03.2020	31.03.2019
a) Capital Reserve	960,418	960,418
Add: Addition during the year	-	-
a)	960,418	960,418
b) Securities Premium	43,330,000	43,330,000
Add: Addition during the year	-	-
b)	43,330,000	43,330,000
(c) Surplus i.e. Balance in the Statement of Profit & Loss	(39,469,949)	(40,054,224)
Addition during the year	740,395	584,275
Allocations & Appropriations	-	-
Transfer to Reserves	-	-
c)	(38,729,554)	(39,469,949)
Total	(a+b+c)	
	5,560,864	4,820,469



TIRUPATI FINCORP LTD

3. 1 STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020

(A) EQUITY SHARE CAPITAL

RUPEES

Particulars	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
Balance at the beginning of the reporting year	49,442,250	49,442,250	49,442,250
Change in Equity Share capital during the year	-	-	-
Balance at the end of the reporting year	49,442,250	49,442,250	49,442,250

(B) OTHER EQUITY

RUPEES

Particulars	Reserves and Surplus				Equity Instruments through Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	Statutory Reserve	General Reserve	Retained Earnings	
Balances as on April 1, 2018 (A)	960,418	43,330,000	-	-	-40,054,224	4,236,194
Addition during the year:						
Profit for the year	-	-	-	-	584,275	584,275
Trf from General Reserve	-	-	-	-	-	-
Trf from Retained Earnings	-	-	-	-	-	-
Other comprehensive income :						
Remeasurement of defined benefit plans	-	-	-	-	-	-
Net change in fair value of investments	-	-	-	-	-	-
Total Comprehensive Income for the year 2018-19 (B)	-	-	-	-	584,275	584,275
Securities premium received during the year (C)	-	-	-	-	-	-
Balance as at March 31, 2019 (D)=(A+B+C)	960,418	43,330,000	-	-	29,469,949	4,820,469



TIRUPATI FINCORP LTD

Note 4 Cash and Bank Balances

Particulars	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
(a) Cash and cash equivalents			
Balances with banks in current accounts	46,423	26,513	4,759
Cash on hand	6,172	7,672	7,672
Cheque in hand	-	-	-
	52,596	34,185	12,431
(b) Other bank balances	-	-	-
	-	-	-
Total	52,596	34,185	12,431



TIRUPATI FINCORP LTD

Notes to Accounts

5. Loans

	As at March 31, 2020					As at March 31, 2019					As at April 1, 2018						
	Amortised Cost	At Fair Value			Total	Amortised Cost	At Fair Value			Sub total	Total	Amortised Cost	At Fair Value			Sub total	Total
		Through other Comprehensive Income	Through profit or loss	Designated at Fair value through profit or loss			Through other Comprehensive Income	Through profit or loss	Designated at Fair value through profit or loss				Through other Comprehensive Income	Through profit or loss	Designated at Fair value through profit or loss		
Loans	(1)	(2)	(3)	(4)	(5 = 2+3+4)	(7)	(8)	(9)	(10)	(11 = 8+9+10)	(12 = 7+11)	(7)	(8)	(9)	(10)	(11 = 8+9+10)	(12 = 7+11)
(A)																	
(i) Loans repayable on demand	166,199,577	-	-	-	166,199,577	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393
(ii) Term Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Others (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) Gross	166,199,577	-	-	-	166,199,577	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393
Less : Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) Net	166,199,577	-	-	-	166,199,577	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393
(B)																	
(i) Secured by Tangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Secured by Intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Unsecured	123,063,557	-	-	-	123,063,557	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393
Total (B) Gross	123,063,557	-	-	-	123,063,557	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393
Less : Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B) Net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C) (I)																	
Loans in India																	
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	166,199,577	-	-	-	166,199,577	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393
Total (C) Gross	166,199,577	-	-	-	166,199,577	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393
Less : Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (I)Net	166,199,577	-	-	-	166,199,577	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393
(C) (II)																	
Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less : Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II)Net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (I) and (II)	166,199,577	-	-	-	166,199,577	119,079,755	-	-	-	-	119,079,755	63,690,393	-	-	-	-	63,690,393



Note 6 Investments

	As at March 31, 2020						As at March 31, 2019						As at April 1, 2018					
	Amortised Cost	At Fair Value			Sub total	Total	Amortised Cost	At Fair Value			Sub total	Total	Amortised Cost	At Fair Value			Sub total	Total
		Through other Comprehensive Income	Through profit or loss	Designated Fair value through profit or loss				Through other Comprehensive Income	Through profit or loss	Designated Fair value through profit or loss				Through other Comprehensive Income	Through profit or loss	Designated Fair value through profit or loss		
Investments	(1)	(2)	(3)	(4)	(5 = 2+3+4)	(6 = 1+5)	(7)	(8)	(9)	(10)	(11 = 8+9+10)	(12 = 7+11)	(7)	(8)	(9)	(10)	(11 = 8+9+10)	(12 = 7+11)
(A)																		
(i) Mutual Fund Units'																		
Government Securities																		
Other Securities																		
Debt Securities																		
Equity Instruments	600,000					600,000	600,000					600,000	600,000					600,000
Others (Specify)																		
Total (A)	600,000					600,000	600,000					600,000	600,000					600,000
Investments outside India																		
Investments in India																		
Total (B) Gross																		
Less : Impairment loss allowance (C)																		
Total Net D= (A)-(B)	600,000					600,000	600,000					600,000	600,000					600,000



TIRUPATI FINCORP LTD

Note 7 Other Financial Assets

Particulars	As at 31 March 2020 ₹	As at 31 March 2019 ₹	As at 1 April 2018 ₹
Deposites:			
Other Deposites	2,000	2,000	2,000
Total	2,000	2,000	2,000

Note 8 Current Tax

Particulars	As at 31 March 2020 ₹	As at 31 March 2019 ₹	As at 1 April 2018 ₹
Income Tax Paid	623,448	456,153	637,863
MAT Credit entitlement	-	-	-
Total	623,448	456,153	637,863



TIRUPATI FINCORP LTD

Notes forming part of the financial statements

Note 9 Property, Plant & Equipment

(Amount in ₹)

Particulars	Gross Block			Accumulated			Net Block	
	As at 1 April 2019	Additions	As at 31 March 2020	As at 1 April 2019	For the Year	As at 31 March 2020	As at 31 March 2020	As at 31 March 2019
Tangible Assets								
Computers	44,768	-	44,768	20,859	6,952	27,811	16,957	23,909
Total	44,768	-	44,768	20,859	6,952	27,811	16,957	23,909
Previous year (Same as on 1 April 2018)	44,768	-	44,768	13,906	6,953	20,859	23,909	30,862



10. Borrowings

	As at March 31, 2020						As at March 31, 2019						As at April 1, 2018					
	Amortised Cost	Through other Comprehensive Income	Through profit or loss	Designated Fair value	Sub total	Total	Amortised Cost	Through other Comprehensive Income	Through profit or loss	Designated Fair value	Sub total	Total	Amortised Cost	Through other Comprehensive Income	Through profit or loss	Designated Fair value	Sub total	Total
a) Term Loans	(1)	(2)	(3)	(4)	(5 = 2+3+4)	(6 = 1+5)	(7)	(8)	(9)	(10)	(11 = 8+9+10)	(12 = 7+11)	(7)	(8)	(9)	(10)	(11 = 8+9+10)	(12 = 7+11)
i) from Banks																		
ii) from others																		
b) Deferred Payment liabilities																		
c) Loans from related party																		
d) Loans repayable on demand																		
e) Other Loans																		
Unsecured from other parties	107,852,345					107,852,345	62,047,378					62,047,378	63,690,393					63,690,393
Total	107,852,345					107,852,345	62,047,378					62,047,378	63,690,393					63,690,393
Borrowings In India	107,852,345					107,852,345	62,047,378					62,047,378	63,690,393					63,690,393
Borrowings Outside India																		
Total	107,852,345					107,852,345	62,047,378					62,047,378	63,690,393					63,690,393



TIRUPATI FINCORP LTD

Note 11 Other Financial Liabilities

Particulars	As at 31 March 2020 ₹	As at 31 March 2019 ₹	As at 1 April 2018 ₹
Other payables	3,298,888	2,823,988	4,314,388
Total	3,298,888	2,823,988	4,314,388

Note 12 Provisions

Particulars	As at 31 March 2020 ₹	As at 31 March 2019 ₹	As at 1 April 2018 ₹
Provision for Standard Assets	50,658	-	-
Provision for Non Performing Loan Assets	170,280	-	-
Provision others	90,881	120,000	25,000
Total	311,819	120,000	25,000
<u>Current Tax Liabilities</u>			
Provision for Income Tax	1,022,407	935,912	1,308,359
Total	1,022,407	935,912	1,308,359



Note 13 :Interest Income

Particulars	Year Ended 31st March 2020			Year Ended 31st March 2019		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amotsed cost	Interest Income on Financial Assets Classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amotsed cost	Interest Income on Financial Assets Classifie d at fair value through profit or loss
Interest on Loans	-	5,923,544	-	-	1,559,899	-
Interest Income from Investments	-	-	-	-	-	-
Interest on Deposits with Banks	-	-	-	-	-	-
Other Interest Income	-	-	-	-	-	-
Total	-	5,923,544	-	-	1,559,899	-



TIRUPATI FINCORP LTD

Notes forming part of the financial statements

Note 14 Employee Benefit Expenses

Particulars	For the Year ended 31 March 2020 ₹	For the Year ended 31 March 2019 ₹
Salaries and other benefits	1,138,000	148,000
Total	1,138,000	148,000

Note 15 Finance Cost

Particulars	For the Year ended 31 March 2020 ₹	For the Year ended 31 March 2019 ₹
Interest expense	2,800,438	140,075
Other Borrowing costs	3,805	2,463
Total	2,804,243	142,538

Note 16 Other Expenses

Particulars	For the Year ended 31 March 2020 ₹	For the Year ended 31 March 2019 ₹
Audit Fees	25,000	25,000
Professional Fees	10,000	25,000
Telephone, Printing & Stationery Expenses		195,994
Maintenance Expenses	113,771	124,855
Listing Fees	300,000	250,000
Office Rent	300,000	50,000
Other Misc. Expenses	48,100	45,000
Total	796,871	715,849

Note 17 : Contingent Liabilities and Commitments : NIL

TIRUPATI FINCORP LTD

Fair Value Measurements

NOTE

Particulars	As at March 31, 2020				As at March 31, 2019				As at April 1, 2018			
	FVPL	FVTOCI	Amortised Cost		FVPL	FVTOCI	Amortised Cost		FVPL	FVTOCI	Amortised Cost	
Financial Assets												
Investments:												
- equity instruments	600,000	-	-		600,000	-	-		600,000	-	-	
- mutual funds	-	-	-		-	-	-		-	-	-	
Trade Receivables	-	-	-		-	-	-		-	-	-	
Cash and cash equivalents	-	-	52,596		-	-	34,185		-	-	12,431	
Other Bank Balance	-	-	-		-	-	-		-	-	-	
Trade Receivables	-	-	-		-	-	-		-	-	-	
Loans	-	-	166,199,577		-	-	119,079,755		-	-	121,739,432	
Other Financial Assets	2,000	-	-		2,000	-	-		2,000	-	-	
Total Financial Assets	602,000	-	166,252,173		602,000	-	119,113,940		602,000	-	121,751,863	
Financial Liabilities												
Borrowings	-	-	107,852,345		-	-	62,047,378		-	-	63,690,393	
Payables	-	-	3,298,888		-	-	2,823,988		-	-	4,314,388	
Total Financial Liabilities	-	-	111,151,233		-	-	64,871,366		-	-	68,004,781	

(Amount in Rs.)



TIRUPATI FINCORP LIMITED
Notes forming part of the financial statements

Note 18 Earnings Per Share

Particulars	For the Period ended 31 March 2020 ₹	For the year ended 31 March 2019 ₹
Nominal Value of Equity shares	10	10
Net profit after tax available to the Equity shareholders	740,395	584,275
Weighted average no. of Equity shares	4,944,225	4,944,225
Basic & Diluted Earnings per share	0.15	0.12

Note 19 Related Party Disclosures.

a) Related party and nature of the related party relationship with whom transactions have taken place during the year

(a) Name of the Related Parties and the Nature of Relationship : NIL

Key Management Personnel

- 1) Mrs. Sheetal Mitesh Shah (CFO & Director)
- 2) Mrs. Bansri Bhavesh Dedhia (Executive Director)
- 3) Ms. Diviya Nadar (Company Secretary & Compliance Officer)

(b) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives

Nature of Transactions During the year	Related Parties	
	FY 2019-20	FY 2018-19
Expenditure		
Salary to KMP's	555000	40000

Note 20 : Corporate Social Responsibility (CSR) Expenditure : NIL

Note 21 : Segment Reporting

The company is engaged in single segment of Fund based activities and there are no separate reportable segments as defined in AS 17.

NOTE 22

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

Since there is no change in the functional currency, the company has elected to continue with the carrying value measured under the previous GAAP and use that carrying values as the deemed cost for property, plant and equipment on the transition date.

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. However, the Company has used Ind AS 101 exemption and assessed all arrangements based for embedded leases based on conditions in place as at the date of transition.



Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Group has elected to measure all of property, plant and equipment at the previous GAAP carrying value.

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI at the date of transition to Ind AS. The Group has elected to apply this exemption for its investment in equity instruments.

NOTE 23

Impact of COVID-19 :

During the quarter ended March 31, 2020, the outbreak of the coronavirus disease of 2019 (COVID-19) spread throughout the world and became a global pandemic. On 25th March, 2020, the Government of India ordered lockdown throughout the country, due to this the operations of the company has been substantially reduced. The employees of the Company were directed to Work-from home and are requested to follow the safety guidelines suggested by Government. The company has still not resumed the operation in full swing and are in terms of opening the same at the earliest. However, management believes that it has taken into account all the possible impacts known events arising from COVID-19 pandemic and the resultant lockdowns in the preparation of financial results including but not limited to its assessment of company's liquidity and going concern, recoverable values of trade receivables, and other assets. We cannot fully estimate the accurate future impact of COVID-19 on our operations but we can say that it may affect the future profitability and revenue and the management will be ensuring that the business operations are carried out smoothly. The above parameters are contingent as it may and may not happen & the company will provide regular updates as and when in any situation any major changes occur.

NOTE 24 :

Some of the balances of loans, receivables, payables and borrowings are subject to confirmation and reconciliation of any.

NOTE 25 :

Previous period figures have been regrouped/ reclassified as considered necessary to facilitate comparison.

Note 26 : Figures have been rounded off to nearest rupee.

As per our attached report of even date

For Santosh Date

(Chartered Accountants)

Firm Registration No. 137877W

Santosh Date
(Proprietor)

Membership No. 122822

Place: Mumbai

Date :28.07.2020



On behalf of the Board of Directors

Tirupati Fincorp Limited

CIN No: L67120RJ1982PLC002438

Bansri

Bansri Dedhia
Director
DIN: 08627610

Sheetal

Sheetal Shah
Director
DIN: 08364948



First time adoption of Indian Accounting Standards

The Company has prepared separate financial statements which comply with Ind AS applicable for the period ending as on 31st March 2019 for comparative purpose for the period ending 31st March 2020. In preparing these financial statements, the Company's opening balance sheet has been prepared as at 1st April 2018, i.e the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its IGAAP financial statements, including the balance sheet as at 1st April 2018 and the financial statements for the year ended 31st March 2019.

Exemption availed under IND AS 101 'First time adoption of Indian Accounting Standards'

TIRUPATI FINCORP LTD

Reconciliation of equity as at 1st April, 2018

Rs.			
ASSETS	Indian GAAP	Adjustments	Ind-AS as at 1st April, 2018
Financial assets			
Cash and cash equivalents	12,431	-	12,431
Bank Balances other the cash and cash equivalents	-	-	-
Trade Receivables	-	-	-
Loans	121,739,432	59,936,020	181,675,452
Investment in subsidiaries and joint ventures	-	-	-
Other Investments	600,000	-	600,000
Other Financial Assets	2,000	-	2,000
Total Financial Assets (A)	122,353,863	59,936,020	182,289,883
Non Financial Assets			
Current tax assets (net)	637,863	-	637,863
Deffered tax assets (net)	-	-	-
Investment Property	-	-	-
Property, plant, equipment	30,862	-	30,862
Capital work in progress	-	-	-
Other non financial assets	-	-	-
Total Non Financial Assets (B)	668,725	-	668,725
Total assets (A+B)	123,022,588	59,936,020	182,958,608
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	49,442,250.00	-	49,442,250
b) Other Equity	4,236,193.00	-	4,236,193
Total Equity (C)	53,678,443	-	53,678,443
Financial Liabilities			
Trade Payable	-	-	-
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,339,388	-	4,339,388
Borrowings	63,690,393	(59,936,020)	123,626,413
Deposits	-	-	-
Subordinated Liabilities	-	-	-
Other financial liabilities	-	-	-
Total Financial liabilities	68,029,781	(59,936,020)	127,965,801
Non Financial liabilities			
Current tax liabilities (net)	1,308,359	-	1,308,359
Deffered tax liabilities (net)	6,005	-	6,005
Provisions	-	-	-
Other non-financial liabilities	-	-	-
Total Non Financial liabilities	1,314,364	-	1,314,364
Total Liabilities (D)	69,344,145	-	129,280,165
Total equity and liabilities (C+D)	123,022,588	-	182,958,608



ASSETS			
Financial assets			
Cash and cash equivalents	34,185		34,185
Bank Balances other the cash and cash equivalents	-		-
Trade Receivables	-		-
Loans	119,079,755		119,079,755
Investment in subsidiaries and joint ventures	-		-
Other Investments	600,000		600,000
Other Financial Assets	2,000		2,000
Total Financial Assets (A)	119,715,940		119,715,940
Non Financial Assets			
Current tax assets (net)	456,153		456,153
Deferred tax assets (net)	-		-
Investment Property	-		-
Property, plant, equipment	23,909		23,909
Capital work in progress	-		-
Other non financial assets	-		-
Total Non Financial Assets (B)	480,062		480,062
Non-current assets classified as held for sale (E)	-		-
Total assets (A+B)	120,196,002		120,196,002
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	49,442,250		49,442,250
b) Other Equity			
i) Retained Earnings	(39,469,949)		(39,469,949)
a) General Reserve			
b) Surplus in Profit and loss accounts			
ii) Reserves			
- Reserves representing unrealised gains/losses			
'Equity Instruments through Other Comprehensive Income			
- Other Reserves	44,290,418		44,290,418
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,823,988		2,823,988
Borrowings	62,047,378		62,047,378
Deposits			
Other financial liabilities			
Non Financial liabilities			
Current tax liabilities (net)	935,912		935,912
Deferred tax liabilities (net)	6,005		6,005
Provisions	120,000		120,000
Other non-financial liabilities			
Total Non Financial liabilities	120,196,002		120,196,002
Liabilities associated with group(s) of assets held for disposal	-		-
Total Liabilities (D)	-		-
Total equity and liabilities (C+D)	-		-



Revenues			
Revenue from operations	1,559,899.00		1,559,899.00
Other income	-		-
Total Revenue (A)	1,559,899.00		1,559,899.00
Expenses			
Cost of material consumed	-		-
Purchases of Stock-in-Trade	-		-
Changes in inventories of finished goods, Stock-in -Trade and work-in progress	-		-
Employee benefits expense	148,000.00		148,000
Finance costs	142,538.00		142,538
Depreciation and amortization expense	6,953.00		6,953
Other expenses	715,849.00		715,849
Total expenses (B)	1,013,340.00		1,013,340.00
Profit/loss before exceptional items and tax (A+B)	546,559.00		546,559.00
Exchange gain / (loss)			
Exceptional Items			
Profit/(loss) before tax	546,559.00		546,559.00
Income taxes			
- Current tax	(165,000.00)		(165,000.00)
- Previous year tax	202,716.00		202,716.00
- Deferred tax			
Profit (Loss) for the period from continuing operations (C)	584,275.00		584,275.00
Profit/(loss) from discontinued operations	-		-
Tax expense of discontinued operations			
Profit/(loss) from Discontinued operations (after tax) (D)			
Profit/(loss) for the period (E = C+D)	584,275.00		584,275.00
Other Comprehensive Income / (Loss)			
Items that will not be reclassified to profit or loss			
Income tax relating to items that will not be reclassified to profit or loss			
Items that will be reclassified to profit or loss			
Income tax relating to items that will be reclassified to profit or loss			
Other comprehensive income/(loss) for the period, net of tax (F)			
Total Comprehensive Income for the period (E + F)			



TIRUPATI FINCORP LIMITED

Cash Flow Statement for the year ended 31 March 2020

Particulars	For the Year Ended 31 March 2020		For the Year Ended 31 March 2019	
	₹	₹	₹	₹
A. Cash Flow from Operating Activities				
Net Profit before tax		956,540		546,559
Adjustment for :				
Depreciation and amortisation	6,952		6,953	
Finance costs	2,804,243		142,538	
Interest income	(5,923,544)		(1,559,899)	
Bad debts	-		-	
Dividend income	-		-	
		(3,112,349)		(1,410,408)
Operating loss before working capital changes		(2,155,809)		(863,849)
Adjustments for :				
Inventories	-		-	
Trade receivables	-		-	
Other current assets	(167,295)		181,710	
Trade payables	474,900		(348,000)	
Other current liabilities	86,495		(779,400)	
		394,100		(945,690)
Cash generated from operations		(1,761,709)		(1,809,539)
Direct Taxes paid (Net of refunds)		(24,325)		(334,731)
Net cash flow (used in) Operating Activities (A)		(1,786,034)		(2,144,270)
B. Cash Flow from Investing Activities				
Purchase of Mutual Fund Units	-		-	
Purchase of Fixed Assets	-		-	
Dividend income	-		-	
Interest Received	5,923,544		1,559,899	
Net cash flow from / (used in) Investing Activities (B)		5,923,544		1,559,899
C. Cash Flow from Financing Activities				
Repayment of long term borrowings	45,804,967		(18,895,150)	
Proceeds from loan term loans & advances	(47,119,822)		19,643,812	
Finance costs	(2,804,243)		(142,538)	
Net cash flow from Financing Activities (C)		(4,119,098)		606,124
Net increase / (decrease) in cash and cash equivalents (A+B+C)		18,412		21,753
Cash and cash equivalents at the beginning of the year		34,184		12,431
Cash and cash equivalents at the end of the year		52,596		34,184

Notes:

1. Cash and Cash Equivalents are as under:

Particulars	As at 31 March 2020	As at 31 March 2019
	₹	₹
Cash in hand	6,172	7,671
Balance with Bank In Current and Fixed Deposit Accounts	46,423	26,513
	52,596	34,184

2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard -3 on "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

As per our attached report of even date

For Santosh Date

Chartered Accountants

Firm Registration No. 137877W

Santosh Date

Proprietor

Membership No. 122822

Place : Mumbai

Date : 28.07.2020



For and On Behalf of the Board of Directors

Tirupati Fincorp Limited

CIN No: L67120RJ1982PLC002438

 Bansri B. Dedhia
(DIN: 08627610)
Director

 Sheetal M. Shah
(DIN: 08364948)
Director


Letterhead

38th ANNUAL GENERAL MEETING

PROXY FORM/MGT-11

[Pursuant to Section 105(6) of the Company Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule, 2014]

Name Of the Member (s) :

Registered Address :

Email ID :

DP ID No. * Client ID No. */ Folio No.:

I/We, being the Member(s) ofshares of Tirupati Fincorp Limited, hereby appoint

(1) Name:

Address:

.....

E-Mail ID: Signature:, or
failing him/her

(2) Name:

Address:.....

.....

E-Mail ID: Signature:

.....

As my/ our proxy to attend and vote (on a poll) for me /us and on my/ our behalf at the 38th Annual General Meeting of the Company to be held at PN-1 TELEPHONE COLONY, TONK PHATAK, JAIPUR- 302015 on Wednesday 30th December, 2020 at 4.30 P.M and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
01.	Consider and adopt Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31 st March,2020		
02.	Appointment of M/s JCR & Co. Chartered Accountants as the Statutory Auditor of the Company.		

*Applicable for investors holding shares in electronic form

Signed thisday of December 2020 .

Shareholder

Signature of Proxy holder(s)

Signature of

Affix
Revenue
Stamp

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.

****2.** This is only optional. Please put 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as/she thinks appropriate.

3. For the Resolutions, Explanatory Statement and Note, please refer to the Notice of the 38th Annual General Meeting.

4. Please complete all details including details of member(s) in above box before submission.

Letterhead

38th ANNUAL GENERAL MEETING

ATTENDANCE SLIP

Name of the Member	DP ID**
Address of the Member	Client Id**
	Folio No.

Full Name of the member/Proxy attending the meeting	
---	--

I hereby record my presence at the 38th **ANNUAL GENERAL MEETING** of the Company being held at PN-1 TELEPHONE COLONY, TONK PHATAK, JAIPUR-302015 on Wednesday 30th December, 2020 at 4.30 P.M.

SIGNATURE OF THE ATTENDING MEMBER/PROXY

** Applicable for investors holding shares in electronic form.

Note:

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance, duly signed.
2. Shareholder/Proxy holder is requested to bring their copies of the Annual Report and Accounts with them to the Meeting.

TIRUPATI FINCORP LIMITED

ELECTRONIC VOTING

The Company is providing electronic voting (e-voting) facility for the Resolutions contained in the Notice convening the Annual General Meeting on Wednesday, the 30th December, 2020. The procedure for e-voting has been mentioned in the Notice of the Company.

Form No. MGT- 12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company : TIRUPATI FINCORP LIMITED CIN : CIN- L67120RJ1982PLC002438 Registered Office : PN-1 TELEPHONE COLONY, TONK PHATAK, JAIPUR-302015 Telephone : 0141 4913539 Email : tirupatifincorp31@gmail.com , info@tirupatifincorp.in Website : www.tirupatifincorp.in				
BALLOT PAPER				
S No.	Particulars	Details		
1	Name of the first named Shareholder (In Block Letters)			
2	Postal address			
3	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of audited financial statements for the year ended 31 st March, 2020			
2.	Appointment of M/s JCR & Co. Chartered Accountants, as Statutory Auditors of the company.			
Place : Mumbai Date : _____ (Signature of the shareholder*)				

- Notes: (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
 (ii) Last date for receipt of Assent/Dissent Form: December 30, 2020 (4.30 pm)
 (iii) Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a shareholder has opted for Physical Assent / Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical assent/dissent form and e-voting, then vote cast through physical assent/dissent shall be considered, subject to the assent/dissent form being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Annual General Meeting is dispatched/e-mailed to the members whose names appear on the Register of Members as on December 23, 2020 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the cut-off date i.e on December 23, 2020.
3. Voting through physical assent / dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A Member desiring to exercise vote by Assent / Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, M/s. Shanu Mata, Practicing Company Secretaries and send the same at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 4.30 p.m. on December 30, 2020. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Assent / Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent / Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A Member may request for a duplicate Assent / Dissent Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent / Dissent form excepting giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.

9. The Scrutinizer's decision on the validity of the Assent / Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent / Dissent Forms will be rejected.

BOOK POST



If undelivered please return to:

**TIRUPATI FINCORP LIMITED
PN-1 TELEPHONE COLONY, TONK PHATAK,
JAIPUR- 302015**