

To,
The Manager- CRD
BSE LTD.
Phiroze Jeejeeboy Towers
Dalal Street
Mumbai-400001

Ref: Scrip Code- 539008

Sub: Outcome of the Board Meeting held on November 14, 2022

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), we would like to inform that the Board of Directors, at their Meeting held today i.e. Monday, November 14, 2022, at its registered office has inter-alia,

1. Considered and approved Standalone Un-Audited Financial Results and Limited Review Report of the Company for the half year ended on September 30, 2022, as recommended by the Audit Committee. A copy of the Standalone Un-Audited Financial Results and Limited Review Report are enclosed herewith as per Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015.
2. Board of Directors approved to grant ESOP of 4,90,000 equity shares to eligible employees under Employees Stock Option Plan 2022.
3. Board of Directors approved to make an application to RBI for restoration of RBI License/Certificate.
4. Board of Directors approved vesting of 98,000 equity shares i.e. 20% of 4,90,000 equity shares to the eligible employees for the options granted under "Tirupati Fincorp Limited Employee Stock Option Plan 2021".
5. Board of Directors taken note of show cause notice dated June 28, 2022 received by Company for compulsory delisting from BSE Limited & also taken note of replies filed by the Company.

The Board Meeting commenced at 3:00 P.M. & concluded at 7:30 P.M.

Request you to kindly take the same on record.

Thanking You.

For **Tirupati Fincorp Limited**

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Bansri Bhavesh Dedhia

Director

DIN: 08627610

**Independent Auditor's Review Report on the Unaudited Standalone
Quarterly Financial Results for the Quarter ended 30th September, 2022.**

To,
**The Board of Directors
Tirupati Fincorp Limited
Jaipur- 302015**

We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Tirupati Fincorp Limited ("the Company") for the quarter ended September 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Recognition and Measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant Rules issued thereunder and other Accounting Principles generally accepted in India as applicable to the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards specified under Section 133 of the Companies Act, 2013 read with relevant Rules thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The company has continued its financing activities despite cancellation of NBFC Certificate of Registration by RBI w.e.f. 30th April, 2019 and also non-compliance of related provisions which might lead to serious non-compliances issues from RBI.

We would like to draw your attention to Note 7 that during the quarter company has started to carry on business activity in Investment and Trading in Securities.

JCR & CO. LLP

CHARTERED ACCOUNTANTS

The company has received a Show Cause Notice from BSE dated 28th September, 2022 for compulsory delisting as its shares trading was suspended for more than 6 months for which company shall be submitting the response in due course.

Our conclusion on the Statement is not modified in respect of the above matters.

For JCR & Co. LLP
Chartered Accountants
FRN: 105270W/W100846

Mitesh
Damji
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signed by
Mitesh Damji
Chheda

Mitesh D. Chheda
Partner
M. No.:160688
Place: Mumbai
Date: 14th November, 2022
UDIN: 22160688BDCKCY5525

TIRUPATI FINCORP LIMITED

CIN:- L67120RJ1982PLC002438

Regd. Office: Flat no. G2/G17, Raghuraj Enclave, Krishna Marg C-Scheme, Jaipur Rajasthan, RJ 302001

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 30th SEPTEMBER, 2022

Particulars	Quarter Ended			Six month Ended		For the Year Ended
	30.09.2022	31.06.2022	30.06.2021	30.06.2022	30.06.2021	31.03.2022
INCOME	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
Revenue from operation						
Interest Income	79.76	70.46	68.37	152.58	115.28	278.29
Sales of shares	16.93			16.93	-	
Other Income from Securities Transaction	16.50			14.14	-	
Other Income	-	-	-			0.42
Total Income	113.19	70.46	68.37	183.65	115.28	278.71
Expenses						
Employees Benefit Expenses	36.91	42.57	40.63	79.49	71.38	170.25
Finance Cost	39.83	30.41	10.15	70.25	15.59	60.76
Purchase of Stock-in-trade	60.59			60.59		
Change in Stock-in-trade	(44.51)			(44.51)		
Depreciation & amortisation expenses	0.01	0.02	0.01	0.03	0.03	0.07
Impairment Loss on Loans	0.24	0.66	1.52	0.90	4.91	(10.30)
Other Expenses	10.06	14.75	13.51	24.80	15.80	28.23
Total Expenses	103.13	88.40	65.82	191.53	107.71	249.00
Profit/(Loss) before tax	10.06	(17.95)	2.55	(7.89)	7.57	29.71
Tax expense	(2.41)	7.18	(2.00)	4.78	(4.00)	(5.06)
Net Profit/(Loss) for the period	7.65	(10.76)	0.55	(3.11)	3.57	24.64
Other Comprehensive Income (OCI), net of Income Tax						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of income tax						
Total other Comprehensive Income for the period	-	-	-	-	-	-
Paid-up Equity Share Capital (Equity shares of Rs.10 each)	494.42	494.42	494.42	494.42	494.42	494.42
Reserve excluding revaluation reserves	-	-	-	-	-	-
Basic & Diluted Earning Per Share (not annualized)	0.15	0.05	0.01	(0.06)	0.07	0.50

1 The above UnAudited Financial Results have been reviewed by the Audit Committee thereafter approved and record by Board of Directors at their meeting held on 14.11.2022

2 As required under clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out limited review of the above Financial Results for the quarter and period ended 14.11.2022

3 SEBI adjudicating office has passed order on 28 May 2022 Under Section 15-1 of SEBI Act imposing a penalty of Rs. 10,00,000/- for Violation of the listing Agreement read with LODR Regulation.

4 The Company has adopted Indian Accounting Standard (Ind AS) for the financial year commencing from 1st April 2019 and above results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 and read with relevant rule made thereunder .

5 In preparation of the financial results for the period ended September 30,2022 , the Company has taken into account the possible impact of COVID-19 and the related internal and external factors known to the management upto the date of approval of these results. However, the management is continuously and closely monitoring the developments and possible effects that may result from the current pandemic on its financial condition, liquidity and operations and is actively working to minimize the impact of this unprecedented situation. However, there is no significant impact of the COVID-19 pandemic on the operations and financial position of the company.

6 The Figures for the corresponding previous periods has been regrouped/ reclassified wherever necessary, to make them comparable.

7 During the quarter, company has started operating in additional segment i.e. Investment and Trading in securities along with lending & financing activities. A separate reportable operating segments is prepared as per IND AS 108 - Operating Segments.

8 The figures of preceding quarter ended september 30, 2021 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2022 and September 2021 respectively and the unaudited figures for the quarter ended June 30, 2022 and June 2021 respectively, which were subject to limited review

On behalf of the Board of Directors

Tirupati Fincorp Limited

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BANSRI BHAVESH
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DN: cn=BANSRI BHAVESH
DEDHIA, o=Tirupati Fincorp Limited,
ou=Finance, email=bansri.dedhia@tfcpl.com

Bansri Dedhia

Director

DIN: 08627610

Place: Jaipur
Date :14.11.2022

TIRUPATI FINCORP LIMITED

CIN:- L67120RJ1982PLC002438

Regd. Office: Flat no. G2/G17, Raghuraj Enclave, Krishna Marg C-Scheme, Jaipur Rajasthan, RJ 302001
CASH FLOW STATEMENT OF FOR THE QUARTER & PERIOD ENDED 30th SEPTEMBER, 2022

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2022

Rs. In lakhs

	Particulars	As at	As at
		30/09/2022	31/03/2022
		Unaudited	Audited
A	<u>ASSETS</u>		
1	<u>Financial Assets</u>		
a)	Cash and cash equivalents	2.86	12.86
b)	Bank Balances other the cash and cash equivalents	-	-
c)	Trade Receivables	47.88	-
d)	Loans	3,217.52	2,858.29
e)	Investment in subsidiaries and joint ventures	-	-
f)	Other Investments	-	-
f)	Other Financial Assets	252.66	-
g)	Stock in trade	44.51	-
	Sub Total of Financial Assets	3,565	2,871
2	<u>Non-Financial Assets</u>		
a)	Current tax assets (net)	38.38	25.49
b)	Deffered tax assets (net)	2.03	-
c)	Investment Property	-	-
d)	Property, plant, equipment	-	0.03
e)	Capital work in progress	-	-
f)	Other non financial assets	-	-
	Sub Total of Non - Financial Assets	40	26
	Total Assets	3,606	2,897
B	<u>LIABILITIES & EQUITY</u>		
1	<u>Financial Liabilities</u>		
a)	Trade Payable		
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	57.11	14.07
b)	Borrowings	2,952.22	2,280.31
c)	Other financial liabilities		
	Sub Total of Financial Liabilities	3,009	2,294
	<u>Non - Financial Liabilities</u>		
a)	Current tax liabilities (net)	9.66	14.16
b)	Deffered tax liabilities (net)	-	0.06
c)	Provisions	11.92	12.74
cv	Other non-financial liabilities		
	Sub Total of Non Financial Liabilities	22	27
3	<u>Equity</u>		
a)	Equity Share Capital	494.42	494.42
b)	Other Equity	80.50	80.91
	Sub Total of Equity	575	575
	Total Liabilities and Equity	3,606	2,897

On behalf of the Board of Directors
Tirupati Fincorp Limited

Place: Jaipur
Date :14.11.2022

Sheetal Shah
Director
DIN: 08364948

TIRUPATI FINCORP LIMITED

CIN - L67120RJ1982PLC002438

Regd. Office: Flat no. G2/G17, Raghuraj Enclave, Krishna Marg C-Scheme, Jaipur Rajasthan, RJ 302001

CASH FLOW STATEMENT OF FOR THE QUARTER & PERIOD ENDED 30th SEPTEMBER, 2022

Particulars	For the Period Ended 30 September 2022		For the Year Ended 30 September 2022	
	Rs.	Rs.	Rs.	Rs.
A. Cash Flow from Operating Activities				
Net Profit before tax		(7.89)		7.58
Adjustment for :				
Depreciation and amortisation	0.03		0.03	
Finance costs	70.25		71.38	
Interest & other income	-		-	
Impairment on Financial Instruments	0.90		4.91	
Provision written back	-		-	
Bad debts/Investment written off	-		-	
Dividend income	-		-	
		71.17		76.32
Operating loss before working capital changes		63.29		83.90
Adjustments for :				
(Increase)/Decrease in inventory (held as stock in trade)	(44.51)		-	
Deposit	(0.30)		-	
Trade receivables	(47.88)		-	
Other current assets	-		(6.40)	
Trade payables	43.04		(3.02)	
Other current liabilities	(0.82)		(4.51)	
		(50.47)		(13.93)
Cash generated from operations		12.82		70.33
Direct Taxes paid (Net of refunds)		(12.89)		-
Net cash flow (used in) Operating Activities (A)		(0.07)		70.33
B. Cash Flow from Investing Activities				
Fixed Deposit Placed with IGSL	(250.00)		-	
Accrued Interest on Fixed Deposit receivable	(2.36)		-	
Change in Investment	-		-	
Dividend income	-		-	
Interest Received	-		-	
Net cash flow from / (used in) Investing Activities (B)		(252)		-
C. Cash Flow from Financing Activities				
Repayment of long term borrowings	671.91		299.10	
Proceeds from loan term loans & advances	(359.24)		(305.38)	
Finance costs	(70.25)		(71.38)	
Net cash flow from Financing Activities (C)		242.43		(77.66)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(10.00)		(7.33)
Cash and cash equivalents at the beginning of the year		12.86		19.93
Cash and cash equivalents at the end of the year		2.86		12.60

Notes:

1. Cash and Cash Equivalents are as under:

Particulars	As at 30 September 2022	As at 30 September 2021
Cash in hand	0.01	0.04
Balance with Bank In Current and Fixed Deposit Accounts	2.85	12.56
Cheque in hand	-	-
	2.86	12.60

2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in IND AS - 7 on "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

**For and On Behalf of the Board of Directors
Tirupati Fincorp Limited
CIN No: L67120RJ1982PLC002438**

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BHAVESH BHAVESH DEDHIA
DEDHIA Date: 2022.11.14
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Bansri Dedhia
Director
DIN: 08627610

**Place: Jaipur
Date :14.11.2022**

TIRUPATI FINCORP LIMITED

CIN:- L67120RJ1982PLC002438

Regd. Office: Flat no. G2/G17, Raghuraj Enclave, Krishna Marg C-Scheme, Jaipur Rajasthan, RJ 302001

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & PERIOD ENDED 30th SEPTEMBER, 2022

Particulars	Quarter Ended			Six Month Ended		For the Year Ended
	30.09.2022	30.06.2022	30.06.2021	30.09.2022	30.09.2021	31.03.2022
Segment Revenue						
Lending and Financing activity	79.76	70.46	68.37	150.22	115.28	278.71
Investment and Trading in Securities	33.43	-	-	31.07	-	-
Total Revenue	113.19	70.46	68.37	181.28	115.28	278.71
Profit before tax						
Lending and Financing activity	(1.79)	(17.95)	2.55	(19.73)	7.57	29.71
Investment and Trading in Securities	11.85	-	-	11.85	-	-
Total Profit Before tax	10.06	(17.95)	2.55	(7.89)	7.57	29.71
Segment asset						
Lending and Financing activity	3,217.52	3,122.67	1,991.99	3,217.52	1,991.99	2,858.29
Investment and Trading in Securities	344.75	-	-	344.75	-	-
Unallocated	43.56	99.37	23.71	43.56	23.71	38.38
Total Segment asset	3,605.84	3,222.04	2,015.70	3,605.84	2,015.70	2,896.67
Segment Liability						
Lending and Financing activity	3,010.48	2,288.12	1,428.39	3,010.48	1,428.39	1,114.08
Investment and Trading in Securities	6.90	-	-	6.90	-	-
Unallocated	13.54	368.01	36.13	13.54	36.13	1,207.26
Total Segment Liability	3,030.92	2,656.12	1,464.52	3,030.92	1,464.52	2,321.34

Note

The Company operates in two segment during the quarter namely, financing activities and Investment and Trading in securities. In accordance with Ind AS - 108 "Operating Segments" and Company (Indian Accounting Standards) Rule, 2015 and as amended thereafter, the Company has identify (i) Lending/Financing and Investment and Trading in Securities activities as reportable Segment. There is no geographical segment identified by the company

Place: Jaipur
Date :14.11.2022

**On behalf of the Board of Directors
Tirupati Fincorp Limited**

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**Bansri Dedhia
Director
DIN: 08627610**