

November 08, 2023

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 Wednesday, November 08, 2023.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30, Regulation 33 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. Wednesday, November 08, 2023, at its corporate office has inter-alia approved the unaudited Financial Results along with limited review report of the Company for the quarter ended September 30, 2023.

The Board Meeting commenced at 04:00 P.M. and concluded at 5:30 P.M.

Request you to take the same on record.

Thanking You,

For Tirupati Fincorp Limited

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Company Secretary & Compliance Officer

Encl: as above

Limited Review Report on the Unaudited Standalone Financial Results for the Quarter ended 30th September, 2023 and for the period from April 1, 2023 to September 30, 2023.

**To,
The Board of Directors
Tirupati Fincorp Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Tirupati Fincorp Limited (“the Company”) for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 (“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 the Statement 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.

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.

Other Matter.

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 shall lead to serious non-compliances issues from RBI.

During the quarter, the company has accepted/taken loan/deposit which is in contravention of the manner or the conditions prescribed under section 73 or section 76 of Companies Act 2013 which can invite penalty on company as well as the officials.

The company's website is not in full compliance with clause 46 (2) of SEBI LODR as amended from time to time.

Our opinion is not modified in respect of the above matters.

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

MITESH Digitally signed
by MITESH
DAMJI DAMJI CHHEDA
CHHEDA Date: 2023.11.08
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CA Mitesh Chheda
Partner
Mem No.: 160688
Place: Mumbai

Date: 08th November, 2023
UDIN: 23160688BGUJTN2532

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 ENDED 30th SEPTEMBER, 2023

(Rs. In lakhs)

Particulars	Quarter Ended			Six Month Ended		For the Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Unaudited	Unaudited	UnAudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from operation						
Interest Income	114.25	65.58	79.76	179.83	115.28	259.25
Revenue from Securities Transaction	3.92	-	16.93	3.92		1,593.03
Other Income from Securities Transaction			16.50			
Other Income	-	-	-	-		1.92
Total Income	118.16	65.58	113.19	183.75	115.28	1,854.20
Expenses						
Employees Benefit Expenses	29.45	25.95	36.91	55.40	71.38	142.20
Finance Cost	63.07	14.94	39.83	78.01	15.59	139.17
Purchase of Stock-in-trade	10.61	-	60.59	10.61		1,516.59
Change in Stock-in-trade	(6.70)	-	(44.51)	(6.703)		(0.004)
Depreciation & amortisation expenses	-	-	0.01	-	0.03	0.03
Impairment Loss on Loans	(34.38)	(30.07)	0.24	(64.45)	4.91	78.47
Other Expenses	80.01	3.39	10.06	83.40	15.80	46.79
Total Expenses	142.06	14.21	103.13	156.27	107.71	1,923.25
Profit/(Loss) before tax	(23.90)	51.37	10.06	27.48	7.57	(69.05)
Tax expense	3.40	13.36	(2.41)	(16.76)	(4.00)	20.64
Net Profit/(Loss) for the period	(27.30)	38.01	7.65	10.72	3.57	(48.42)
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)	(0.55)	0.77	0.15	0.22	0.07	(0.98)

- 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 08.11.2023
- 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 30.09.2023
- 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 .
- The Figures for the corresponding previous periods has been regrouped/ reclassified wherever necessary, to make them comparable.
- The Company operates in two segment during the quarter namely, financing activities and Investment and Trading in securities. A separate reportable operating segments is prepared as per IND AS 108 - Operating Segments.
- The figures of preceding quarter ended september 30, 2023 and quater ended september 30,2022 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2023 and September 2022 respectively and the unaudited figures for the quarter ended June 30, 2023 and June 2022 respectively, which were subject to limited review

On behalf of the Board of Directors
Tirupati Fincorp Limited
Arvind J. Gala
Arvind J. Gala
Non Executive Chairman
DIN: 02392119



Place: Mumbai
Date: 08.11.2023

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 ENDED 30th SEPTEMBER, 2023

(Rs. In lakhs, except equity per share data)

Particulars	Quarter Ended			Six Month Ended		For the Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
Segment Revenue						
Lending and Financing activity	114.25	65.58	79.76	179.83	150.22	254.98
Investment and Trading in Securities	3.92	-	33.43	3.92	31.07	1,597.78
Other Income	-	-	-	-	-	1.43
Total Revenue	118.16	65.58	113.19	183.75	181.29	1,854.20
Profit before tax						
Lending and Financing activity	(23.88)	51.38	(1.79)	27.49	7.57	9.87
Investment and Trading in Securities	(0.01)	(0)	11.85	(0.01)	-	(60.87)
Total Profit Before tax	(23.90)	51.37	10.06	27.48	7.57	(51.00)
Segment asset						
Lending and Financing activity	3,373.07	2,601.29	3,217.52	3,373.07	3,217.52	2,389.65
Investment and Trading in Securities	6.71	0.00	344.75	6.71	344.75	0.00
Unallocated	175.45	126.74	43.56	175.45	43.56	71.06
Total Segment asset	3,555.22	2,728.03	3,605.84	3,555.22	3,605.83	2,460.71
Segment Liability						
Lending and Financing activity	3,005.45	2,078.51	3,010.48	3,005.45	3,010.48	1,814.80
Investment and Trading in Securities	-	-	6.90	-	6.90	2.69
Unallocated	4.04	77.84	13.54	4.04	13.54	110.91
Total Segment Liability	3,009.49	2,156.35	3,030.92	3,009.49	3,030.92	1,928.40

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 (Accounting Standards) Rule, 2006, 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

For and on behalf of Board of Directors

Tirupati Fincorp Limited


Arvind J. Gala

Non Executive Chairman

DIN: 02392119



Place: Mumbai

Date: 08.11.2023

TIRUPATI FINCORP LIMITED

CIN:- L67120RJ1982PLC002438

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

STATEMENT OF ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2023

Rs. In lakhs

	Particulars	Note No.	As at	As at
			30/09/2023	31/03/2023
			Unaudited	Audited
A	ASSETS			
1	Financial Assets			
a)	Cash and cash equivalents	4	58.97	0.11
b)	Bank Balances other the cash and cash equivalents		-	-
c)	Trade Receivables	5	0.24	-
d)	Loans	6	3,373.06	2,389.65
e)	Investment in subsidiaries and joint ventures		-	-
f)	Other Investments	6	-	-
f)	Other Financial Assets	7	51.77	1.20
g)	Stock in trade	17	6.71	0.00
	Sub Total of Financial Assets		3,490.75	2,390.96
2	Non-Financial Assets			
a)	Current tax assets (net)	8	60.89	49.41
b)	Deffered tax assets (net)		3.59	20.34
c)	Investment Property		-	-
d)	Property, plant, equipment	9	-	-
e)	Capital work in progress		-	-
f)	Other non financial assets		-	-
	Sub Total of Non - Financial Assets		64.48	69.75
	Total Assets		3,555.22	2,460.71
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	97.48	49.23
b)	Borrowings	10	2,873.72	1,771.70
c)	Other financial liabilities		-	-
	Sub Total of Financial Liabilities		2,971.20	1,820.93
	Non - Financial Liabilities			
a)	Current tax liabilities (net)	12	12.12	12.12
b)	Deffered tax liabilities (net)		-	-
c)	Provisions	12	26.17	95.35
d)	Other non-financial liabilities		-	-
	Sub Total of Non Financial Liabilities		38.29	107.47
3	Equity			
a)	Equity Share Capital	3	494.42	494.42
b)	Other Equity	3	51.31	37.89
	Sub Total of Equity		545.73	532.31
	Total Liabilities and Equity		3,555.22	2,460.71

On behalf of the Board of Directors

Tirupati Fincorp Limited

Arvind J. Gala

Arvind J. Gala

Non Executive Chairman

DIN: 02392119



Place: Mumbai

Date: 08.11.2023

TIRUPATI FINCORP LIMITED
CIN:- L67120RJ1982PLC002438

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

(Rs. In Lakhs)

Particulars	For the Period Ended 30 September 2023		For the Period Ended 30 September 2022	
A. Cash Flow from Operating Activities				
Net Profit before tax		27.48		(7.89)
<i>Adjustment for :</i>				
Depreciation and amortisation	-		0.03	
Finance costs	78.01		70.25	
Impairment on Financial Instruments	(64.45)		0.90	
		13.57		71.17
Operating Profit / (loss) before working capital changes		41.04		63.29
<i>Adjustments for :</i>				
Inventories	(6.70)		(44.51)	
Trade receivables	0.24		(47.88)	
Other current assets	(11.48)		-	
Trade payables	48.25		43.04	
Other Financials Asset	(50.57)		(0.30)	
Other current liabilities	(2.50)		(0.82)	
		(22.78)		(50.47)
Cash generated from operations		18.26		12.82
Direct Taxes paid (Net of refunds)		-		(12.89)
Net cash flow (used in) Operating Activities (A)		18.26		(0.07)
B. Cash Flow from Investing Activities				
Fixed Deposit Placed with IGSL	-		(250.00)	
Accrued Interest on Fixed Deposit receivable	-		(2.36)	
Net cash flow from / (used in) Investing Activities (B)		-		(252.36)
C. Cash Flow from Financing Activities				
Repayment of long term borrowings	1,102.03		671.91	
Proceeds from loan term loans & advances	(983.42)		(359.24)	
Finance costs	(78.01)		(70.25)	
Net cash flow from Financing Activities (C)		40.59		242.43
Net increase / (decrease) in cash and cash equivalents (A+B+C)		58.85		(10.00)
Cash and cash equivalents at the beginning of the year		0.11		12.86
Cash and cash equivalents at the end of the year		58.97		2.86

Notes:

1. Cash and Cash Equivalents are as under:

Particulars	As at 30 September 2023	As at 30 September 2022
Cash in hand	0.01	0.01
Balance with Bank In Current and Fixed Deposit Accounts	58.95	2.85
Cheque in hand	-	-
	58.97	2.86

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 Board of Directors

Tirupati Fincorp Limited

Arvind J. Gala

Arvind J. Gala

Non Executive Chairman

DIN: 02392119



Place: Mumbai

Date: 08.11.2023