

**July 28, 2020**

To,  
The Manager (Listing),  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai - 400 001  
Ph: 022 2272 1233/34  
Fax: 022 2272 3719

**Sub: Outcome of Board Meeting held on July 28, 2020**  
**Ref: Scrip Code - 539008**

Dear Sir/Madam,

Pursuant to the requirements of Reg 30 & 33 of SEBI (LODR),2015 we hereby submit that Board of Directors of the Company at their meeting held on July 28, 2020 have inter-alia transacted following

- i. Considered and Approved the Audited Financial Results of the Quarter & Year ended 31.03.2020 and financial Accounts for the year ended 31.03.2020

The Copies of aforesaid results together with the Independent Audit Report of the company are enclosed.

Kindly acknowledge the receipt and take the same on your record.

Thanking you,

Yours faithfully,

**FOR AND ON BEHALF OF BOARD OF DIRECTORS  
TIRUPATI FINCORP LIMITED**

*Sheetal*

**SHEETAL MITESH SHAH**  
Director  
DIN: 08364948



**Place: Mumbai**  
**Date: 28/07/2020**

**Independent Auditor's Report**

To the Members of M/s. Tirupati Fincorp Limited

Report on the Financial Statements<sup>1</sup>

**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





(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.

#### 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.

charge.

- Testing of management review controls over measurement of impairment allowances and disclosures in financial statements.

#### Substantive tests

- We focus on appropriate application of accounting principles, validation completeness and accuracy of the data and reasonableness of the assumption used in the model.

We verified the records and observed that Interest income is recognized on receipt basis.

### 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



**TIRUPATI FINCORP LIMITED**

CIN:- L67120RJ1982PLC002438

Regd. Office: PN-1, Telephone Colony, Tonk Phatak, Jaipur, Rajasthan - 302015

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH, 2020**

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

| Particulars  | Quarter Ended |              |             | For the Year Ended |              |
|--|---------------|--------------|-------------|--------------------|--------------|
|  | 31.03.2020    | 31.12.2019   | 31.03.2019  | 31.03.2020         | 31.03.2019   |
| <b>INCOME</b>  | Audited       | UnAudited    | Audited     | Audited            | Audited      |
| Value of Sale and Services (Revenue)                       | 14.62         | 20.93        | 0.90        | 59.24              | 15.59        |
| Other Income   | -             | -            | -           | -                  | -            |
| <b>Total Income</b>  | <b>14.62</b>  | <b>20.93</b> | <b>0.90</b> | <b>59.24</b>       | <b>15.59</b> |
| <b>Expenses</b>  |               |              |             |                    |              |
| Employees Benefit Expenses                                 | 9.23          | 0.95         | 0.36        | 11.38              | 1.48         |
| Finance Cost   | 0.16          | 13.02        | 0.03        | 28.04              | 1.42         |
| Depreciation & amortisation expenses                       | 0.02          | 0.02         | 0.03        | 0.07               | 0.07         |
| Impairment Loss on Loans                                   | 2.21          | -            | -           | 2.21               | -            |
| Other Expenses   | 2.39          | 1.70         | 0.22        | 7.98               | 7.15         |
| <b>Total Expenses</b>                                      | <b>14.01</b>  | <b>15.69</b> | <b>0.64</b> | <b>49.68</b>       | <b>10.12</b> |
| <b>Profit/(Loss) before tax</b>                            | <b>0.61</b>   | <b>5.24</b>  | <b>0.26</b> | <b>9.56</b>        | <b>5.47</b>  |
| Tax expense  | (0.20)        | (2.01)       | -           | (2.16)             | 0.37         |
| <b>Net Profit/(Loss) for the period</b>                    | <b>0.41</b>   | <b>3.23</b>  | <b>0.26</b> | <b>7.40</b>        | <b>5.84</b>  |
| <b>Other Comprehensive Income (OCI), net of Income Tax</b> | -             | -            | -           | -                  | -            |
| 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        | -             | -            | -           | -                  | -            |
| <b>Total other Comprehensive Income for the period</b>     | <b>-</b>      | <b>-</b>     | <b>-</b>    | <b>-</b>           | <b>-</b>     |
| Paid-up Equity Share Capital (Equity shares of Rs.10 each) | 494.42        | 494.42       | 494.42      | 494.42             | 494.42       |
| <b>Reserve excluding revaluation reserves</b>              | -             | -            | -           | -                  | -            |
| Basic & Diluted Earning Per Share (not annualized)         | 0.01          | 0.07         | 0.01        | 0.15               | 0.12         |

- The above Audited Financial Results have been reviewed by the Audit Committee thereafter approved and record by Board of Directors at their meeting held on 28th July, 2020.
- The above results for the quarter ended & year ended March 31, 2020 has been reviewed by the Statutory Auditor of the Company.
- 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 figures of the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year upto March 31, 2020 and the unaudited published year-to-date figures upto December 31, 2019, being the date of the end of the third quarter of the financial year which was subject to limited review

On behalf of the Board of Directors  
Tirupati Fincorp Limited

*Sheetal*  
Sheetal Shah  
Director  
DIN: 08364948



Place: Jaipur  
Date :28.07.2020

# TIRUPATI FINCORP LTD

| <b>Notes</b>  |  |                 |                 |
|---|--|-----------------|-----------------|
| Disclosure of Standalone assets and liabilities(Balance Sheet) as per Regulation 33 for the |  |                 |                 |
| 1 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year     |  |                 |                 |
| ended March 31, 2020 (Rs. In Lakhs)   |  |                 |                 |
|   | Particulars  | As at           | As at           |
|   |  | 31/03/2020      | 31/03/2019      |
|   |  | Audited         | Audited         |
| <b>A</b>  | <b>Assets</b>  |                 |                 |
| 1   | <b>Financial Assets</b>  |                 | -               |
|   | Cash and cash equivalents  | 0.53            | 0.34            |
|   | Bank Balances other the cash and cash equivalents                                      | -               | -               |
|   | Trade Receivables  | -               | -               |
|   | Loans  | 1,661.99        | 1,020.96        |
|   | Investment in subsidiaries and joint ventures  | -               | -               |
|   | Other Investments  | 6.00            | 6.00            |
|   | Other Financial Assets   | 0.02            | 0.02            |
|   | <b>Sub Total of Financial Assets</b>   | <b>1,668.54</b> | <b>1,027.32</b> |
| 2   | <b>Non-Financial Assets</b>  |                 |                 |
|   | Current tax assets (net)   | 6.23            | 4.56            |
|   | Deffered tax assets (net)  | -               | -               |
|   | Investment Property  | -               | -               |
|   | Property, plant, equipment   | 0.17            | 0.24            |
|   | Capital work in progress   | -               | -               |
|   | Other non financial assets   | -               | -               |
|   | <b>Sub Total of Non - Financial Assets</b>   | <b>6.40</b>     | <b>4.80</b>     |
|   | <b>Total Assets</b>  | <b>1,674.94</b> | <b>1,032.12</b> |
| <b>B</b>  | <b>Liabilities and Equity</b>  |                 |                 |
| 1   | <b>Financial Liabilities</b>   |                 |                 |
|   | Trade Payable  |                 |                 |
|   | Total outstanding dues of micro enterprises and small enterprises                      | -               | -               |
|   | Total outstanding dues of creditors other than micro enterprises and small enterprises | 32.99           | 30.92           |
|   | Loans  | 1,078.52        | 447.96          |
|   | Other financial liabilities  | -               | -               |
|   | <b>Sub Total of Financial Liabilities</b>  | <b>1,111.51</b> | <b>478.88</b>   |
| 2   | <b>Non - Financial Liabilities</b>   |                 |                 |
|   | Current tax liabilities (net)  | 10.22           | 9.36            |
|   | Deffered tax liabilities (net)   | 0.06            | 0.06            |
|   | Provisions   | 3.12            | 1.20            |
|   | Other non-financial liabilities  | -               | -               |
|   | <b>Sub Total of Non Financial Liabilities</b>  | <b>13.40</b>    | <b>10.62</b>    |
| 3   | <b>Equity</b>  |                 |                 |
|   | Equity Share Capital   | 494.42          | 494.42          |
|   | Other Equity   | 55.61           | 48.20           |
|   | <b>Sub Total of Equity</b>   | <b>550.03</b>   | <b>542.62</b>   |
|   | <b>Total Liabilities and Equity</b>  | <b>1,674.94</b> | <b>1,032.12</b> |
|   |  | -               | -               |

On behalf of the Board of Directors  
Tirupati Fincorp Limited



*Sheetal*  
**Sheetal Shah**  
Director  
DIN: 08364948

Place: Jaipur  
Date :28.07.2020