

Date: July 29, 2024

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

Ref: Scrip Code- 539008

Sub: Revised Financial Results for the year ended 31st March, 2024

Ref: Submission of Audited Financial Results & Auditor Report for the year ended 31st March, 2024

Dear Sir/Ma'am,

With reference to your e-mail/ Query raised dated June 5, 2024 regarding Non- submission of statement as mentioned below:

Non Submission: 1. Standalone Results - Declaration or Statement of Impact of Audit Qualifications not submitted in PDF Mode for Year Ended - March 2024

We hereby clarify you that the declaration for Impact of audit qualifications was inadvertently omitted from the recently uploaded financial results. Therefore, we are hereby enclosing the revised Financial Results of year ended 31st March, 2024 along with the declaration of Impact of Audit Qualifications. The same has been approved by the board in the board meeting held on May 20, 2024.

This is for the information of your members and the public at large.

Thanking you,

Yours faithfully,
For **Tirupati Fincorp Limited**

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BODAS

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Ameya Bodas
Company Secretary & Compliance Officer

May 20, 2024

To:

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Ref.: Scrip Code- 539008

Dear Madam/ Sir,

Sub: Declaration of Audited Standalone financial results for the financial year ended March 31, 2024, and Outcome of the Board Meeting

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 wish to inform you that the Board of Directors of the Company at their meeting held today i.e. May 20, 2024 inter-alia approve:

1. The audited financial statements of the Company for the quarter and financial year ended March 31, 2024.
2. The re-appointment of M/S Amruta Giradkar & Associates as Secretarial Auditor for the F.Y. 2024-25.
3. The re-appointment of Varun Golechha and Associates a Partnership Firm, as Internal Auditor for the FY 2024-25.

The Meeting commenced at 4.00 pm and concluded at 5.30 pm.

We request you to take the above on record.

Thanking you,

For **Tirupati Fincorp Limited**

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Ameya Dhananjay Bodas
Company Secretary & Compliance Officer

May 20, 2024

To,
The Manager - CRD
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001.

Ref.: Scrip Code - 539008

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Dear Sir/ Madam,

We hereby declare that the statutory auditor of the company JCR & Co. LLP Chartered Accountants (FRN:105270W), have issued Audit Report with Unmodified opinion with respect to Audited Standalone Financial Results of the company for the year ended on 31st March, 2024.

This declaration is issued in compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Thanking You.

For **Tirupati Fincorp Limited**

Bansri Bhavesh Dedhia

Bansri Bhavesh Dedhia
Chief Executive Officer

Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

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

Opinion

We have audited the accompanying Standalone annual financial results of **Tirupati Fincorp Limited** ('the company') for the quarter ended 31st March, 2024 and for the year ended 31st March, 2024 ('the Statement') attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter as well as the year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

The company has continued its financing activities despite cancellation of NBFC Certificate of Registration by RBI w.e.f 30th April, 2019. However, they have recently applied for the Certificate of Registration.

In the past, the company had borrowed Unsecured Loans which are in contravention with section 73 of Companies Act 2013 and section 45I(bb) of RBI Act 1934.

We would like to draw your attention that the company's website is not in full compliance with clause 46(2) of SEBI (LODR) Regulations, 2015 as amended from time to time.

Our opinion is not modified in respect of these matters.

Management’s Responsibilities for the Standalone Financial Statements

The Statement has been prepared on the basis of the Annual Financial Statements. The Company’s Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Board of Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to

JCR & CO. LLP

CHARTERED ACCOUNTANTS

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter:

As stated in Note No 6 of the Statement, the figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to nine months of relevant financial year, which were subjected to limited review by us. Our opinion on the standalone financial results is not modified in respect of this matter.

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



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MITESH DAMJI
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Date: 2024.05.20
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CA Mitesh Chheda
Partner
Mem. No. 160688

Date: 20th May, 2024
Place: Mumbai

UDIN: 24160688BKCAGY7932

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 31TH MARCH, 2024

Rs. In lakhs

	Particulars	Note No.	As at	As at
			31-03-24	31-03-23
			Unaudited	Audited
A	<u>ASSETS</u>			
1	<u>Financial Assets</u>			
a)	Cash and cash equivalents	4	103.08	0.11
b)	Bank Balances other the cash and cash equivalents		50.00	-
c)	Trade Receivables	5	0.68	-
d)	Loans	6	4,929.00	2,389.65
e)	Investment in subsidiaries and joint ventures		-	-
f)	Other Investments	6	1.27	-
f)	Other Financial Assets	7	32.22	1.20
g)	Stock in trade	17	302.95	0.00
	Sub Total of Financial Assets		5,419.20	2,390.96
2	<u>Non-Financial Assets</u>			
a)	Current tax assets (net)	8	76.43	49.41
b)	Deffered tax assets (net)		4.84	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		81.27	69.75
	Total Assets		5,500.47	2,460.71
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	11	103.23	49.23
b)	Borrowings	10	4,779.99	1,771.70
c)	Other financial liabilities		1.49	-
	Sub Total of Financial Liabilities		4,884.70	1,820.93
	<u>Non - Financial Liabilities</u>			
a)	Current tax liabilities (net)	12	12.12	12.12
b)	Deffered tax liabilities (net)		-	-
c)	Provisions	12	34.53	95.35
d)	Other non-financial liabilities		-	-
	Sub Total of Non Financial Liabilities		46.65	107.47
3	<u>Equity</u>			
a)	Equity Share Capital	3	494.42	494.42
b)	Other Equity	3	74.70	37.89
	Sub Total of Equity		569.12	532.31
	Total Liabilities and Equity		5,500.47	2,460.71

For and on behalf of Board of Directors
Tirupati Fincorp Limited

Arvind
Jethalal Gala

Arvind J. Gala
Non Executive Chairman
DIN: 02392119

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Date: 2024.05.20 16:19:04 +05'30'

Place: Mumbai
Date: 20.05.2024

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 31st MARCH, 2024

(Rs. In lakhs)

Particulars	Quarter Ended			For the Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
Revenue from operation					
Interest Income	96.03	79.17	49.93	355.03	259.25
Revenue from Securities Transaction	97.53	10.52	566.86	111.97	1,593.03
Other Income	6.51	-	1.92	6.51	1.92
Total Income	200.07	89.69	618.71	473.51	1,854.20
Expenses					
Employees Benefit Expenses	31.20	31.20	28.65	117.80	142.20
Finance Cost	69.86	18.53	27.57	166.41	139.17
Purchase of Stock-in-trade	340.84	56.62	150.87	408.06	1,516.59
Change in Stock-in-trade	(260.33)	(35.92)	383.82	(302.945)	(0.004)
Depreciation & amortisation expenses	-	-	-	-	0.03
Impairment Loss on Loans	1.27	3.56	49.39	(59.63)	78.47
Other Expenses	9.06	4.44	6.66	96.90	46.79
Total Expenses	191.90	78.44	646.95	426.60	1,923.25
Profit/(Loss) before tax	8.17	11.26	(28.24)	46.91	(69.05)
Tax expense	(0.33)	(0.92)	11.63	(15.50)	20.64
Net Profit/(Loss) for the period	8.50	12.18	(16.62)	31.40	(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
Reserve excluding revaluation reserves		-	-	-	-
Basic & Diluted Earning Per Share (not annualized)	0.17	0.25	(0.34)	0.64	(0.98)

- 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 20.05.2024.
- 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 year ended 31.03.2024
- 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 quarter ended March 31, 2024 and March 31,2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure upto the third quarter of the full financial year.

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

Arvind Jethalal Gala

**Arvind J. Gala
Non Executive Chairman
DIN: 02392119**

**Place: Mumbai
Date: 20.05.2024**

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 Year Ended 31 March 2024		For the Year Ended 31 March 2023	
A. Cash Flow from Operating Activities				
Net Profit before tax		46.91		(69.05)
Adjustment for :				
Depreciation and amortisation	-		0.03	
Finance costs	166.41		139.17	
Impairment on Financial Instruments	(59.63)		78.47	
Provision	5.40			
Provision written back	-		-	
Bad debts/Investment written off	-		-	
Profit from sales of Mutual Fund	-		(0.49)	
Dividend income	0.02		-	
		112.11		217.19
Operating Profit / (loss) before working capital changes		159.02		148.14
Adjustments for :				
Inventories	(302.95)		(0.00)	
Trade receivables	(0.68)		-	
Other current assets	(27.03)		(22.13)	
Trade payables	54.00		35.16	
Other Financials Asset	(31.03)		(1.20)	
Other Financial liability	1.49		-	
Other current liabilities	(1.19)		4.13	
		(307.38)		15.97
Cash generated from operations		(148.36)		164.10
Direct Taxes paid (Net of refunds)		-		1.81
Net cash flow (used in) Operating Activities (A)		(148.36)		165.91
B. Cash Flow from Investing Activities				
Fixed Deposit with Bank	(50.00)		-	
Purchase of Mutual Fund Units	(1.27)		(25.00)	
Sales of Mutual Fund Units	-		25.49	
Purchase of Fixed Assets	-		-	
Change in Investment	-		-	
Dividend income	(0.02)		-	
Interest Received	0.10		-	
Net cash flow from / (used in) Investing Activities (B)		(51.19)		0.49
C. Cash Flow from Financing Activities				
Repayment of long term borrowings	3,008.29		(508.61)	
Proceeds from loan term loans & advances	(2,539.35)		468.64	
Finance costs	(166.41)		(139.17)	
Net cash flow from Financing Activities (C)		302.53		(179.14)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		102.97		(12.75)
Cash and cash equivalents at the beginning of the year		0.11		12.86
Cash and cash equivalents at the end of the year		103.08		0.11

Notes:

1. Cash and Cash Equivalents are as under:

Particulars	As at 31 March 2024	As at 31 March 2023
Cash in hand	0.01	0.01
Balance with Bank In Current and Fixed Deposit Accounts	103.07	0.10
Cheque in hand	-	-
	103.08	0.11

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
Jethalal Gala
Arvind J. Gala
Non Executive Chairman
DIN: 02392119

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Date: 2024.05.20 10:46:11 +05'30'

Place: Mumbai
Date: 20.05.2024

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 31st MARCH, 2024

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

Particulars	Quarter Ended			For the Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
Segment Revenue					
Lending and Financing activity	95.93	79.17	45.66	354.93	254.98
Investment and Trading in Securities	97.53	10.52	566.86	111.97	1,597.78
Other Income	6.51	-	1.92	6.51	1.43
Total Revenue	199.97	89.69	614.44	473.41	1,854.20
Profit before tax					
Lending and Financing activity	61.90	21.61	27.19	111.01	9.87
Investment and Trading in Securities	(53.73)	(10.35)	(43.22)	(64.10)	(60.87)
Total Profit Before tax	8.17	11.26	(16.03)	46.91	(51.00)
Segment asset					
Lending and Financing activity	4,929.00	3,561.98	2,389.65	2,601.29	2,389.65
Investment and Trading in Securities	303.63	47.00	0.00	0.00	0.00
Unallocated	267.84	136.61	71.06	126.74	71.06
Total Segment asset	5,500.47	3,745.59	2,460.71	2,728.03	2,460.71
Segment Liability					
Lending and Financing activity	4,868.46	3,143.54	1,814.80	2,078.51	1,814.80
Investment and Trading in Securities	12.96	20.47	2.69	-	2.69
Unallocated	49.93	22.32	110.91	77.84	110.91
Total Segment Liability	4,931.35	3,186.32	1,928.40	2,156.35	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 Jethalal
Gala
Arvind J. Gala**

**Non Executive Chairman
DIN: 02392119**

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Date: 2024.05.20 15:50:42 +05'30'

**Place: Mumbai
Date: 20.05.2024**