

TIRUPATI FINLEASE LIMITED

ANNUAL REPORT

2013-2014

REGD OFF: B/10, Madhavpura Market, Shahibaug Road, Ahmedabad - 380 004

NOTICE

NOTICE is hereby given that Annual General Meeting of **TIRUPATI FINLEASE LIMITED** will be held on 30th September, 2014 at 11.00 a.m. at the Registered office of the Company at B/10, Madhupura Market, Shahibaug Road, Ahmedabad – 380 004 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Account of the Company for the year ended on that date together with the reports of the Directors and auditors thereon.
2. To appoint a Director in place of Ms. Pushpadevi Bajranglal Agarwal who retires by rotation and being eligible offers himself for reappointment.
3. To appoint auditors to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

4. To Consider and if thought fit to pass the following resolution with or without modification(s) as an Ordinary Resolution.

RESOLVED THAT Mr. Kalpesh B. Agarwal, who was appointed as additional Director of the company by the Board of Directors with effect from 6th December, 2013 and who according to section 260 of the companies Act, 1956 hold office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from shareholders in writing proposing his candidature for the office of the Directors be and is hereby appointed as a Director of the company.

Dated : 02.08.2014
Place : AHMEDABAD

BY ORDER OF THE BOARD

CHAIRMAN

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 25.09.2014 to 30.09.2014 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DIRECTOR'S REPORT

To,
The Members
Tirupati Finlease Ltd.

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:

The summarized financial results for the year ended 31st March, 2014 are as under:

(Rs. in Lacs)

Particulars	2013-2014	2012-2013
1. Profit before Depreciation and Tax	4.11	1.87
2. Depreciation	0.19	0.26
3. Profit (Loss) Before Tax	3.92	1.61
4. Provision for taxation	0.00	0.00
5. Profit (loss) after Tax	3.92	1.61

DIRECTORS:

Mr. Vittu Agarwal resigned from the post of directorship and Mr. Kalpesh Agarwal appointed as an additional director of the company. Ms. Pushpadevi Bajranglal Agarwal Director of the Company retires by rotation at this annual general meeting and being eligible, offers himself for reappointment. The board of directors recommends the appointment of the directors.

DIVIDEND:

Your director do not recommend dividend for the year.

FIXED DEPOSITS:

The company has not accepted the fixed deposits during the year under report.

AUDITORS:

Akshay Patel & Associates, Auditors of the Company retires at the conclusion of the Annual General Meeting and Pritesh Shah & Companies is appointed as auditor of the company in the Annual General Meeting.

AUDITORS REPORT:

The Auditors report is self-explanatory and so far, there is no negative remark by the Auditors.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 217 (2AA) of the Companies Amendment Act, 2000 with respect to Director Responsibility Statement it is hereby confirmed:

1. That in the preparation of the annual accounts for the financial year ended 31st March, 2014 the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent 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 of the profit of loss of the Company for the year under review.
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. That the directors had prepared the accounts for the financial year ended 31st March, 2014 on a going concern basis.

CORPORATE GOVERNANCE:

Your Company has followed the recommendations and code of corporate governance. A Separate report on Corporate Governance is provided in a Separate annexure.

LISTING:

The shares of the Company are listed on Ahmedabad, Rajkot and Madras Stock Exchange Limited.

PARTICULARS OF THE EMPLOYEES:

The Company has no employee to whom the provision of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 apply and so it is not applicable to the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO:

Since the Company is not engaged in manufacturing activities, the information as required under the provisions contained in Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, with respect to conservation of energy and technology absorption are not applicable. There are no foreign exchange earning and outgo during the year under review.

ACKNOWLEDGMENT:

The Directors wish to thank and deeply acknowledge the cooperation and assistance received from the Bankers, Suppliers and shareholders. The Director also wishes to place on record their appreciation of the devoted services of employees of the Company.

DATE : 02.08.2014
PLACE: AHMEDABAD

**FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS,**



CHAIRMAN

TIRUPATI FINLEASE LIMITED
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the upward trend as compared to the previous year with favorable market conditions which reflect the positive market.

2. Financial Review

During the year the company has increased its business activities and earned the profit of Rs. 3,92,545.

3. Risk and Concern

Bullish trend in Equity Markets, Commodities and Real estate will effect volume and profitability of Government Securities business. Changes in rate of Interest will effect Company's Profitability.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

REPORT ON CORPORATE GOVERNANCE

The company pursuant to the code on Corporate Governance introduced by the Securities and Exchange Board of India (SEBI) furnishes its report as under :

Company's Philosophy on Code of Governance

The Company's philosophy on corporate governance envisages the attainment of the highest level of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

BOARD OF DIRECTORS

a) Size and Composition of the Board:

As of the year ended 31st March, 2014, the Board of Directors had 3 members comprising of 3 Executive Directors

The details in regard to the attendance of Directors at Board Meetings/Shareholders Meetings held during the year as also the number of Directorship/s held by them in other Companies and the position of membership of Committee/s are given below:

Name of Director	Category of Director	No. of Board Meetings attended	Attendance at the last AGM	Directorships in other Indian Public Companies* as at 31 st March 2014	Other Mandatory Committee** membership as at 31 st March 2014.	
					Chairman	Member
Mr. Bajrang Agarwal	Executive Director	9	Yes	NIL	NIL	NIL
Mrs. Pushpadevi Agarwal	Executive Director	9	Yes	NIL	2	2
*Mr. Vittu Agarwal	Executive Director	6	Yes	NIL	2	NIL
*Mr. Kalpesh Agarwal	Executive Director	4	No	NIL	NIL	NIL

Mr. Vittu Agarwal resigned from the post of directorship and Mr. Kalpesh agarwal appointed as an additional director of the company from 06.12.2013

*Excludes Directorships in private/foreign companies and companies incorporated under Section 25 of the Companies Act, 1956.

**Represents Membership/Chairmanship of the Audit Committee, Shareholders/ Investors Grievance Committee and Remuneration Committee of other companies.

CMD-Chairman & Managing Director, WTD- Whole Time Director, NE- Non Executive.

b) Management & Function of the Board:

The day-to-day management of the Company is conducted by the Chairman & Managing Director in consultation with four Whole Time Directors and subject to the supervision and control of the Board of Directors. The required information as enumerated in Annexure I to Clause 49 of the Listing Agreement is made available to the Board of Directors for discussions and consideration at Board Meetings. The Board also reviews the Board Minutes of its Subsidiary Company.

c) Details of Board Meetings held during the Financial Year and the number of Directors present:

Serial No.	Dates on which the Board Meeting was held	Total Strength of the Board	No. of Directors Present
1	30.04.2013	3	3
2	28.06.2013	3	3
3	31.07.2013	3	3
4	30.09.2013	3	3
5	31.10.2013	3	3
6	06.12.2013	3	3
7	31.12.2013	3	3
8	31.01.2014	3	3
9	31.03.2014	3	3

d) Committees of the Board

Currently the Board has three committees viz:

1) Audit Committee

Composition:

The Audit Committee has been constituted in conformity with the requirements of Section - 292A of the Companies Act, 1956 and Clause – 49 of the Listing Agreement with Stock Exchanges.

At present the Audit Committee comprises of two Directors. Details of the composition, number of meetings held during the year and attendance thereat are as under :

Name	Position held	Attendance at Audit Committee meeting held on			
		30.04.2013	31.07.2013	31.10.2013	31.01.2014
Mrs.Pushpadevi Agarwal	Chairman	Yes	Yes	Yes	Yes
Mr. Vittu Agarwal	Member	Yes	Yes	Yes	No
Mr. Kalpesh Agarwal	Member	No	No	No	Yes

Mr. Vittu Agarwal resigned from the post of directorship and Mr. Kalpesh agarwal appointed as an additional director of the company from 06.12.2013

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise. The Statutory Auditors, Internal Auditor and the Chief Financial Officer are invited to attend and participate at meetings of the Committee.

Powers of the audit committee includes:

- To investigate any activity within its terms of reference.
- To seek information from any employee.
- To obtain outside legal or other professional advice.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

The terms of reference are broadly as under :

- a. Oversight of the company's financial reporting process and the disclosure of its financial Information to ensure that the financial statement is correct, sufficient and credible.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on;
 - Matters required to be included in the Director's Report in terms of clause 2AA of Section 217 of the Companies Act, 1956
 - Any changes in accounting policies and practices.
 - Major accounting entries based on exercise of judgment by management.
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit.
 - The going concern assumption.
 - Compliance with accounting standards.
 - Compliance with stock exchange and legal requirements concerning financial statements
 - Any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

- d. Reviewing with the management, external and internal auditors, the adequacy of internal control systems.
- e. Reviewing the periodical financial statements with management before submission to the board for their approval.
- f. Reviewing the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- g. Discussion with internal auditors any significant findings and follow up there on.
- h. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- i. Discussion with external auditors before the audit commences nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- j. Reviewing the Company's financial and risk management policies.
- k. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.

2) Shareholders'/Investors' Relations Committee

The Shareholders'/Investors' Grievance Committee of the Company comprises of two directors. Details of the composition, number of meetings held during the year and attendance thereat as under:

Name	Category of Director	Position held	Attendance at Shareholders' Committee meeting held on			
			30.04.2013	31.07.2013	31.10.2013	31.01.2014
Mrs. Pushpadevi Agarwal	Executive Director	Chairman	Yes	Yes	Yes	Yes
Mr. Vittu Agarwal	Executive Director	Member	Yes	Yes	Yes	No
Mr. Kalpesh Agarwal	Executive Director	Member	No	No	No	Yes

Mr. Vittu Agarwal resigned from the post of directorship and Mr. Kalpesh agarwal appointed as an additional director of the company from 06.12.2013

The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent / issues resolved usually within 15 days except in case of dispute over facts or other legal constraints.

During the year complaints no such complaints received from SEBI or shareholders.

No requests for share transfers are pending except those that are disputed or sub-judice.

Mr. Bajaranglal Agarwal is a Compliance Officer of the Company.

3) Remuneration Policy & Remuneration paid to Board of Directors:

Non-Executive Directors have no transaction with the Company, except receiving sitting fees for attending Board Meetings and Audit Committee Meetings. The details of remuneration paid and other perquisites provided to each director for the year ended on 31st March 2014 are as under:

SR.NO.	NAME	SALARY
1	Mr. Bajaranglal Agarwal	90000
2	Mrs. Pushpadevi Agarwal	48000
3	Mr. Kalpesh Agarwal	---
4	Mr. Vittu Agarwal	---

No other perquisites and other facilities given to the directors.

Code of Conduct for Senior Management

The Company has adopted a Code of Conduct for Directors and Senior Management. It is the responsibility of all employees and Directors to familiarize themselves with the Code and comply with the same.

The Code includes provisions where the employees of the Company can voice their concerns on violation and potential violation of this Code in a responsible and effective manner.

All Board members and senior management personnel have confirmed compliance with the code. A declaration signed by the Managing Director is attached and forms part of the Annual Report of the company.

CEO Certification

Chief Executive Office (CEO) certification on financial statements pursuant to the provisions of Clause 49 of the listing agreement is annexed and forms part of the Annual Report of the company.

SHAREHOLDERS INFORMATION::

Location and time of Annual General Meetings held in last three years

For the Year	Location	Date & Time	Special Resolution passed Yes Or No
2012-13	B/10, Madhupura Mkt., Shahibaug Road, Ahmedabad – 380 004	26th September, 2013 11.00 a.m.	No
2011-12	B/10, Madhupura Mkt., Shahibaug Road, Ahmedabad – 380 004	29th September, 2012 11.00 a.m.	No
2010-11	B/10, Madhupura Mkt., Shahibaug Road, Ahmedabad – 380 004	30th September, 2011 11.00 a.m.	No

Financial year : 1st April 2013 to 31st March 2014

Date & Time of Annual General Meeting : 30th September 2014 at 11.00 a.m.

Venue : **B/10, Madhupura Market, Shahibaug Road, Ahmedabad – 380 004**

Book closure date : 25th September 2014 to 30th September 2014 (both days inclusive) for Annual General Meeting.

Dividend payment date : N.A.

Registered office : **B/10, Madhupura Market, Shahibaug Road, Ahmedabad – 380 004**

Financial calendar

The Company has announced/expects to announce the unaudited quarterly results for the year 2014-15 as per the following schedule:

First quarter : on or before 31st July, 2014

Second quarter : on or before 31st October, 2014

Third quarter : on or before 31st January, 2015

Fourth Quarter : on or before 30th April, 2015

Means of communication

The quarterly and half-yearly financial results are published in newspapers.

Share Transfer System

Applications for transfer of shares are received at the Regd. Office of the Company. All valid transfers are processed within 15 days from the date of receipt.

Categories of Shareholders as on March 31st, 2014

	Category	No. of Shares	% of Shares
A	Promoter's Holding		
1	Indian Promoters	1775700	59.10
2	Foreign Promoters	--	--
	Sub total	1775700	59.10
B	Non-Promoters		
3	Institutional Investors	--	--
	A Mutual Funds and UTI	207000	6.90
	B Banks, Financial Inst., Insurance Com. (Central State Gov. Inst. /Non- Gov Inst.)	--	--
	C FIIS	--	--
	Sub total	--	--
4	Non – Institutional Investors		
	A Private corporate Bodies		
	B Indian Public	1021500	34.00
	C NRIs / Clearing Member/OCBs	--	--
	Sub total	1078500	40.90
	GRAND TOTAL	3004200	100.00

Disclosures

(1) There are no materially significant related party transactions of the Company with key managerial personnel which have potential conflict with the interest of the Company at large.

(2) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the period from 1st April 2013 to 31st March 2014 : NIL.

Unclaimed Dividends

The Company will be required to transfer dividends which have remained unpaid/unclaimed for the period of 7 years to the Investor Education & Protection Fund established by the Government. However there is no such unclaimed/unpaid dividend for which Company has to transfer the same to the Investor Education & Protection Fund in this financial year.

Address for Correspondence

Shareholders can do the correspondence at:

To,
Compliance Officer
Tirupati Finlease Ltd.
B/10, Madhupura Market, Shahibaug Road,
Ahmedabad – 380 00

DECLARATION

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

For, Tirupati Finlease Limited



DIRECTOR

CEO CERTIFICATION

We, Mr. Bajranglal Agarwal, Director certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2014 and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in 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 accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they 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 during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they 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.

For Tirupati Finlease Limited



DIRECTOR



B-208, Fairdeal House, Nr. Swastik, Cross Road, Navrangpura, Ahmedabad-380 009
M.: 909 909 2977 • E-mail : caakshaympatel@gmail.com

AUDITOR'S REPORT

To
The Members of
TIRUPATI FINLEASE LTD
AHMEDABAD.

1 REPORT ON THE FINANCIAL STATEMENT

We have audited the accompanying financial statements of **TIRUPATI FINLEASE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2 MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL REPORT

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

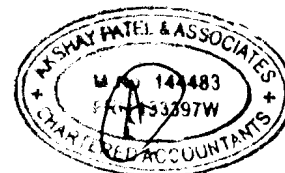
3 AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4 OPINION

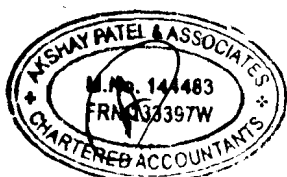
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
- 5** As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- 6** As required by section 227(3) of the Act, we report that:
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.



PLACE : AHMEDABAD
DATE : 02/08/2014

For Akshay Patel & Associates
Chartered Accountants

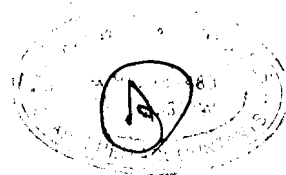
Akshay Patel
Akshay Patel
(PROPRIETOR)
M.N. 144483
F.R.NO. 133397W

→ **Annexure to the Auditors' Report**

(Referred to in paragraph 1 of our Report of even date)

- Based upon the information and explanations furnished to us and the books and records examined by us in the normal course of our audit, we report that to the best of our knowledge and belief :

- (i) (a) The company has maintained proper records for fixed assets as required by the companies act, 1956.
- (b) The fixed assets of company are physically verified by the management in a phased program of five years cycle which, in our opinion, is reasonable having regard to size of the company and nature of its assets. As per information given by the management, no material discrepancies were noticed during such verification.
- (c) No fixed assets have been disposed off during the year, therefore the concept of going concern has not been affected.
- (ii) (a) According to the information and explanations given to us the inventory has been physically verified by the management at regular intervals during the year. In our opinion, the frequency of such verification is reasonable having regard to the size of the Company and the nature of its business.
- (b) According to the information and explanations given to us the procedures for the physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) According to the information and explanations given to us it is not feasible to maintain proper records of inventory for each and every item. However, as informed by the management, no material discrepancies were noticed on physical verification of inventory.
- (iii) (a) The Company has not granted any loan secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Act.
- (b) In our opinion, the rate of interest and other terms and conditions of loans given / taken by the Company, are prima facie not prejudicial to the interest of the Company.
- (c) As explained to us, no stipulations have been fixed for the repayment of principal amount and interest, therefore, we are unable to give any comment on the regularity of payment of the principal amount and interest thereon.
- (d) As explained to us, in absence of any stipulation for the repayment of principal amount or interest, the overdue amount could not be find out. Hence, we are unable to give any comment on the steps taken by the Company for recovery / payment of the principal and interest.
- (iv) In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. In our opinion, and as explained to us there is no major weakness in internal control.
- (v) (a) According to the information and explanations given to us, we are of the opinion, that the transactions that needs to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- (b) In our opinion, and according to the information and explanations given to us the transactions made in pursuance of contract or arrangements, entered in the register maintained under section 301 of the Companies Act 1956, and exceeding the value of Rs. Five lacs, in respect of any party during the year, have been made at prices which are reasonable having regard to the prevailing market price at the relevant time.



- (vi) The Company has not accepted any deposits from the public thus, the directives issued by the Reserve Bank of India and the provisions of sections 58A and 58AA of the Act and the rules framed there under are not applicable.
- (vii) The Company have not required an internal audit system commensurate with its size and the nature of its business.
- (viii) According to the information and explanations given to us, maintenance of cost records in respect of manufacturing activities of the Company are not prescribed by the Central Government under section 209(1)(d) of the Act.
- (ix) (a) According to the information and explanations given to us, and on the basis of our examination of the books of accounts, except some minor incidences of delay, the Company has generally been regular in depositing the undisputed statutory dues including, Income- Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other statutory dues during the year with the appropriate authorities. However, at the end of the year, there are no undisputed dues payable for a period of more than six months from the date they became payable as on **31st March, 2014**.
- (x) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the current financial year and in the financial years immediately preceding such financial years.
- (xi) In our opinion and according to the information & explanations given to us, the Company has not defaulted in repayment of dues to a financial institution and banks.
- (xii) According to the information and explanations given to us, the Company has not granted any loan or advance on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) According to the information and explanations given to us, the provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund and Societies are not applicable to the Company, as no such activity has been undertaken by the Company.
- (xiv) In our opinion, and according to the information and explanations given to us, the Company is dealing or trading in shares, securities, debentures or other investments.
- (xv) In our opinion, and according to the information and explanations given to us the Company has not given any bank guarantee for loans taken by others from banks or other financial institutions.
- (xvi) In our opinion, and according to the information & explanations given to us, term loan has been applied for the purpose for which they were raised.
- (xvii) In our opinion, and according to the information & explanations given to us, funds raised on short-term basis have not been used for long-term investment.
- (xviii) According to the information & explanations given to us, during the financial year covered by our audit the Company has not allotted equity shares on preferential basis to parties and companies covered in the register maintained under section 301 of the Act.
- (xix) The Company does not have any outstanding debentures during the year. Accordingly, no securities have been created.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.



PLACE : AHMEDABAD
DATE : 02/08/2014

**For Akshay Patel & Associates
Chartered Accountants**

Akshay Patel
**Akshay Patel
(PROPRIETOR)**
M.N. 144483
F.R.NO. 133397W

TIRUPATI FINLEASE LTD
Balance Sheet as on 31st March, 2014

	PARTICULARS	Note No.	Figures as on 31st March, 2014		Figures as on 31st March, 2013	
			Rs.	Rs.	Rs.	Rs.
I.	<u>EQUITY AND LIABILITIES</u>					
1.	Shareholder's funds					
	(a) Share Capital	A	30042000		30042000	
	(b) Reserves and Surplus	B	416860		24316	
	(c) Money Recd. Against Share Warrants		-	30458860	-	30066316
2.	Share application money pending allotment					
3.	Non-current liabilities					
	(a) Long-term borrowings	C	500,000		-	
	(b) Deferred Tax liabilities (Net)					
	(c) Other Long term liabilities					
	(d) Long-term Provisions			500000		
4.	Current Liabilities					
	(a) Trade payables	D	11383512		12498764	
	(b) Other current liabilities		-		-	
	(c) Short term provisions	E	2068480	13451992	2068480	14567244
	TOTAL			44410852		44633560
II	<u>ASSETS</u>					
1.	Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets	F	74787		93728	
	(ii) Intangible assets		-		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments		-		-	
	(c) Deferred tax assets (net)		-		-	
	(d) Long-term loans and advances		-		-	
	(e) Other non-current assets		-	74787	-	93728
2.	Current assets					
	(a) Current investments	G	16669100		4169100	
	(b) Inventories	H	10644205		8192277	
	(c) Trade receivables	I	29053		4841297	
	(d) Cash and Cash equivalents	J	250798		1990830	
	(e) Short-term loans and advances	K	16227594		24831014	
	(f) Other current assets	L	515314	44336065	515314	44539832
	TOTAL			44410852		44633560
	Significant accounting policies and notes to accounts	R				

Subject to Notes on Accounts & Accounting Policies

As per our report of even date

For Akshay Patel & Associates

Chartered Accountants

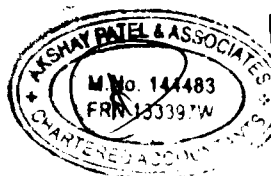
FOR, TIRUPATI FINLEASE LTD.


DIRECTOR


DIRECTOR

PLACE : AHMEDABAD

DATE : 02/08/2014




Akshay Patel
(PROPRIETOR)

M.N. 144483

F.R.NO. 133397W

TIRUPATI FINLEASE LTD
Statement of Profit & Loss
For the year ended on 31/03/2014

	PARTICULARS	Note No.	Figures For the year ended on 31st March,2014		Figures For the year ended on 31st March,2013	
			Rs.	Rs.	Rs.	Rs.
I	Revenue from operations		3403977		8403787	
II	Other Income	M	403217	3807194	1649335	10053122
III	Total Revenue (I + II)					
IV	Expenses					
	Purchases		5217642		8505782	
	Changes in inventories of Stock-in-Trade	N	(2451928)		894098	
	Employees benefits expense	O	258000		138000	
	Financial Costs		0		0	
	Depreciation and amortization expenses	P	18942		25697	
	Other expense	Q	371994	3414649	327724	9891300
	Total Expense					
V	Profit before exceptional and extraordinary items and tax (III-IV)			392545		161822
VI	Exceptional Items			0		0
VII	Profit before extraordinary items and tax (V-VI)			392545		161822
VIII	Extraordinary items			0		0
IX	Profit before tax (VII-VIII)			392545		161822
X	Tax expense:					
	(1) Current tax		0.00		0	
	(2) Deferred tax		0.00	0	0	0
XI	Profit/(Loss) for the period from continuing operations (IX - X)			392545		161822
XII	Profit/(Loss) for the period from discontinuing operations			0		0
XIII	Tax expense of discontinuing operations			0		0
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			0		0
XV	Profit/(Loss) for the period (XI + XIV)			392545		161822
XVI	Earnings per equity share:					
	(1) Basic			0.13		0.05
	(2) Diluted			0.13		0.05
	See accompanying notes to the financial statements	R				

Subject to Notes on Accounts & Accounting Policies

FOR, TIRUPATI FINLEASE LTD.



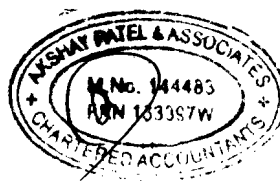
DIRECTOR



DIRECTOR

PLACE : AHMEDABAD

DATE : 02/08/2014



As per our report of even date
For Akshay Patel & Associates
Chartered Accountants


Akshay Patel
(PROPRIETOR)

M.N. 144483

F.R.NO. 133397W

TIRUPATI FINLEASE LTD

Notes forming part of accounts for the year ended on 31st March 2014

Note - A : Share Capital

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
	Schedule A: Share Capital		
(a)	Authorised Share Capital 3 5,00,000 Equity Shares of Rs.10/- each.	35000000.00	35000000
		35000000.00	35000000
(b)	Issued, subscribed & paid up capital 3004200 equity shares of Rs. 10/- each. (As per Note A.1)	30042000.00	30042000
	TOTAL	30042000.00	30042000

Note A.1 : Details of shares held by each share holders holding more than 5% shares

Class of shares / Name of shareholder	As at 31 March, 2014		As at 31 March, 2013	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
BAJRANGLAL AGRAWAL	✓ 878100	0.29	878100	29.23%
PUSHPADEVI AGRAWAL	✓ 311400	0.10	311400	10.37%
VITTU AGRAWAL	✓ 324700	0.11	324700	10.81%

Note - B : Reserve & Surplus

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
(a)	Statutory Reserve		
	Opening Balance	32364.00	0
	Add. Additions During the year	78509.00	32364
	Closing balance	110873.00	32364
(a)	Surplus/(Deficit) in statement of Profit & Loss Account		
	Opening Balance	-8048.50	-3449078
	Add : Profit during the Current Year	392545.00	161822
	Add : N.P.A. Provosion Reversed.	0.00	3311572
	Less : Transferred to Statutory Reserves	78509.00	32364
	Closing Balance	305987.40	(8048)
	TOTAL	416860.40	24316

Note C : Long Term Borrowings

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
	Unsecured		
1	Rajendra Sales Agency	500000.00	0
	TOTAL	500000.00	0



Note D : Trade Payables

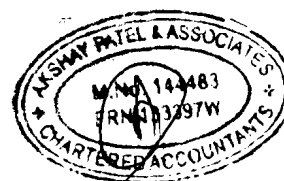
Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
	Trade Payables		
[A]	Payables- Goods		
1	B.B. AGRAWAL (HUF)	2486241.00	824370
2	BAJRANGLAL B AGRAWAL	30761.30	4575860
3	HEMLATA AGRAWAL	1320427.00	1088556
4	JENITA VITTU AGRAWAL	1563130.00	343130
5	KALPESH AGRAWAL	0.00	43130
6	MAMATA S AGRAWAL	94000.00	0
7	NEELAM AGRAWAL	2069052.00	1477181
8	PUSHPA B AGRAWAL	1662166.80	722295
9	REENA AGRAWAL	1022818.00	925947
10	SMC GLOBAL SEC LTD	0.00	24309
11	SUTLUJ FINLEASE PVT LTD	150000.00	
12	VITTU B AGRAWAL	0.00	24370
13	VITTU B AGRAWAL (H.U.F)	707102.50	507103
14	SAAKSHI SECURITIES LIMITED	0.00	1749000
	TOTAL [A]	11105698.60	12305251
[B]	Payables- Others		
1	AKSHAY PATEL & ASSOCIATES	15000.00	15000
2	ARVIIND S PASI	60000.00	0
3	LISTING FEES PAYABLE	180000.00	165000
4	INCOME TAX PAYABLE	13513.00	13513
5	ROC Filling Fees Payable	9300.00	
	TOTAL [B]	277813.00	193513
	TOTAL [A] + [B]	11383511.60	12498764

Note E : Short Term Provisions

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
1	PROVISION FOR INTEREST SUSPENSE	1002026.00	1002026
2	PROVISION FOR NPA-LOANS & ADVANCES	1066454.00	1066454
	TOTAL	2068480.00	2068480

Note G : INVESTMENTS

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
1	AARTI DRUGS LTD	5000.00	5000
2	AGRO DUTCH INDUSTRIES	66150.00	66150
3	AMRAPALI DEVELOPERS LTD	2079.00	2079
4	ANKUR DRUGS & PHARMA LTD	45825.00	45825
5	ASHISH POLYPLAST LTD	2405.00	2405
6	ATN INTERNATIONAL LTD	8820.00	8820
7	CALCOM INDIA LTD	255.00	255
8	DABUR INDIA LTD	17000.00	17000
9	DATAPRO INFO TECH LTD	4400.00	4400
10	DELTRON LTD	4166.50	4167
11	DEVKI LEASING & FIN LTD	7500.00	7500
12	DIAMOND CABLES LTD	1000.00	1000
13	EPICN ENZYMES PHAR & INDL. CHEM LTD	43050.00	43050
14	GUJARAT FOIL LTD	625.50	626



15	GUJARAT TRECE LABO LTD	175.00	175
16	INVESTMENTS	2500000.00	2500000
17	IFCI LTD	91800.00	91800
18	INDIAN SURCOS LTD	836.00	836
19	INDUS NETWORKS LTD	424.00	424
20	INTEGRATED DIGITAL INFO LTD	1000.00	1000
21	ISHITA DRUGS & IND LTD	942.00	942
22	ISPAT INDUSTRIES LTD	6083.00	6083
23	ITC HOTEL SHARES LTD	20000.00	20000
24	JINDAL CAPITALS LTD	2350.00	2350
25	JINDAL PHOTOFILMS LTD	12800.00	12800
26	K.S.OILS LTD	20000.00	20000
27	KUNSTOFEE INDUSTRIES LTD	1594.30	1594
28	MADAN FINANCIAL SER LTD	5072.97	5073
29	MANGALAM TIMBER & PRODUCTS LTD	3000.00	3000
30	MARUTI SECURITIES LTD	3588.00	3588
31	MASTER PLUS	25000.00	25000
32	MELSTER PLUS	2160.00	2160
33	MUKUND ENGINEERING LTD	2430.00	2430
34	RELIANCE ENERGY LTD	136500.00	136500
35	RELIANCE PETROLIUMS LTD	48000.00	48000
36	RTCL LTD	10527.00	10527
37	S.B.I. SHARES	757150.00	757150
38	SUARANA CORPORATION LTD	800.00	800
39	SUBHASH PROJECTS & MARKETING LTD	216000.00	216000
40	SHUKAN CONSTRUCTION	12500000.00	0
41	TATA METALICS LTD	16200.00	16200
42	VESUVIUS INDIA LTD	76392.00	76392
	TOTAL [A]	16669100.27	4169100

Note H : Inventories

(At Cost or Net Realisable Value)

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
1	SHARE STOCK	10644205.30	8192277
	TOTAL	10644205.30	8192277

Note I : Trade Receivables

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
1	Outstanding More Than Six Months	0.00	4841297
2	SMC GLOBAL SEC. LTD	29053.00	0
	TOTAL	29053.00	4841297



Note J : Cash and Cash Equivalents

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
-	Cash on Hand		
1	Cash on Hand	47870.22	5775
	Balance with Banks-In Current Accounts		
1	BHAGYODAY CO.OP. BANK	2849.00	2849
2	KOTAK MAHINDRA BANK	200078.88	1982206
	TOTAL	250798.10	1990830

Note K :Short Term Loans & Advances

No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
A	DEPOSITS		
1	OFFICE LEASE DEPOSIT	1700000.00	1200000
2	SMC GLOBAL SEC. LTD DEPOSIT	50000.00	50000
3	STAMP DUTY DEPOSIT	300000.00	300000
	TOTAL [A]	2050000.00	1550000
B	LOANS & ADVANCES (ASSETS)		
1	AJAY VORA (BLUE PICK)	150000.00	150000
2	ANANT M KHER	100000.00	100000
3	ANILKUMAR KRISHNAKUMAR	0.00	0
4	ASHOKKUMAR AGRAWAL	1327732.00	1327732
5	DHARAMDEV INFRASTRUCTURE LIMITED	11370000.00	20000000
6	KIRANKUMAR AGRAWAL	740748.00	740748
7	SURESH KHARKIA	250000.00	0
8	SAAKSHI SECURITIES LTD	46580.00	0
9	SHREE LAXMI SILK & SINTEHTICS	100000.00	100000
10	SUKUMAR MAHNOT	0.00	325000
11	SAMIR ENTERPRISE	0.00	445000
12	TDS RECEIVABLE	92534.00	92534
	TOTAL [B]	14177594.00	23281014
	TOTAL [A]+[B]	16227594.00	24831014

Note L : Other Current Assets

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
	MISC EXPENSES		
1	ISSUE & PRELIMINARY EXP	515314.00	515314
	TOTAL	515314.00	515314

Note M : Other Income

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
1	BANK CHARGES REVERSE	5913.43	0
2	BANK INTEREST	0.00	421
3	COMMISSION INCOME	0.00	1000000
4	DIVIDEND RECEIVED	389613.12	168185
5	FDR INTEREST INCOME	7690.00	136133
6	INTEREST RECEIVED	0.00	344646
	TOTAL	403216.55	1649335



Note N : Changes In Inventories of Stock In Trade

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
	Opening Stock	8192277.00	9086375
	LESS : Closing Stock	10644205.30	8192277
	Net (increase) / decrease	-2451928.30	894098

Note O: Employees Benefit Expenses

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
1	SALARY	120000.00	0
2	DIRECTORS'S REMUNERATION	138000.00	138000
	TOTAL	258000.00	138000

Note P : Depreciation & Amortization Expenses

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
1	Depreciation	18941.62	25697
	TOTAL	18941.62	25697

Note Q : Other Expenses

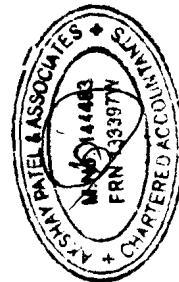
Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
	Administrative Expenses		
1	ADVERTISEMENT EXP	42420.00	6160
2	ANNUAL MAINTANANCE CHARGES	7200.00	7200
3	AUDIT & I.TAC MATTER FEES	15000.00	15000
4	DELAY CHARGES	0.00	5338
5	DEMAT CHARGES	7479.00	6545
6	DONATION & CHARITY	0.00	5100
7	ELECTRICITY EXP	79664.00	80087
8	INSURANCE EXP	7682.00	0
9	LEGAL & PROFESSIONAL FEES	91250.00	127500
10	LISTING FEES	15000.00	15000
11	MUNICIPAL TAX	62178.00	0
12	OTHER BILLING CHARGES	966.59	1074
13	RETANTION CHARGES	5711.82	3546
14	POSTAGE EXP	9500.00	18245
15	ROC Filling & consultant Fees	9300.00	0
15	PRINTING & STATIONERY	8700.00	19750
16	SECURITY TRANSACTION TAX	6119.00	7443
17	SERVICE CHARGES	3000.00	8902
18	SERVICE TAX	823.37	834
	Total	371993.78	327724



TIRUPATI FINLEASE LTD

Notes forming part of accounts for the year ended on 31st March 2014

Note F: Fixed Assets		Sr. No.	Name of the Asset	% of Dep	Gross Block			Depreciation			Net Block			
					Opening Balance	Addition	Deduction	Closing Balance	Opening Balance	Addition	Deduction	Closing Balance	Current Year	Last Year
		1	Computer Computer & Printers	40%	233,075	-	-	233,075	211,296	8,712	-	220,007	13,068	2,1779
		1	Furniture Fan	18.10%	4,209	-	-	4,209	3,843	66	-	3,909	300	366
		2	Air conditioner	18.10%	50,600	-	-	50,600	48,031	465	-	48,496	2,104	2,569
		3	Furniture	18.10%	87,811	-	-	87,811	85,453	427	-	85,880	1,931	2,358
		1	Machinery Fax Machine	13.91%	36,000	-	-	36,000	33,123	400	-	33,523	2,477	2,877
		2	T.V.	13.91%	17,900	-	-	17,900	14,214	513	-	14,726	3,174	3,686
		3	Telephone	13.91%	6,995	-	-	6,995	6,255	103	-	6,358	637	740
		1	Vehicles Motor Cycle	13.91%	125,149	-	-	125,149	87,963	5,173	-	93,136	32,013	37,186
		2	Scooter	13.91%	44,123	-	-	44,123	21,956	3,083	-	25,039	19,084	22,167
			Total Rs.		605,862	-	-	605,862	512,134	18,942	-	531,075	74,787	93,728

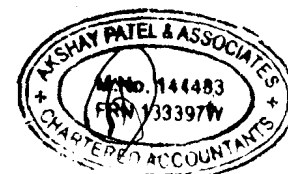


CASH FLOW STATEMENT

TIRUPATI FINLEASE LTD

Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31 March, 2014	
	Amt(Rs)	Amt(Rs)
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		392,545
<u>Adjustments for:</u>		
Depreciation and amortisation	18,942	
Provision for impairment of fixed assets and intangibles	-	
Amortisation of share issue expenses and discount on shares	-	
(Profit) / loss on sale / write off of assets	-	
Expense on employee stock option scheme	-	
Finance costs	-	
Interest income	-	
Dividend income	-	
Provision for doubtful trade and other receivables, loans and advances	-	
Net unrealised exchange (gain) / loss	-	18,942
Operating profit / (loss) before working capital changes		411,487
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(2,451,928)	
Trade receivables	4,812,244	
Short-term loans and advances	8,603,420	
Long-term loans and advances	-	
Other current assets	83,315,998	
Other non-current assets	-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(1,115,253)	
Other current liabilities	-	
Other long-term liabilities	500,000	
Short-term provisions	-	
Long-term provisions	-	93,664,481
Cash flow from extraordinary items		-
Cash generated from operations		94,075,968
Net income tax (paid) / refunds		-
Net cash flow from / (used in) operating activities (A)		94,075,968



CASH FLOW STATEMENT

TIRUPATI FINLEASE LTD

Cash Flow Statement for the year ended 31 March, 2014 (Contd.)

Particulars	For the year ended 31 March, 2014	
	Amt(Rs)	Amt(Rs)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	-	
Proceeds from sale of fixed assets		
Inter-corporate deposits (net)		
Bank balances not considered as Cash and cash equivalents	-	
Current investments not considered as Cash and cash equivalents	-	
- Purchased	-	
- NEW INVESTMENT	(12,500,000)	
Purchase of long-term investments	-	
Proceeds from sale of long-term investments	-	
Loans given	-	
Loans realised	-	
Interest received	-	
Dividend received	-	
Rental income from investment properties	-	
Rental income from operating leases	-	
Amounts received from partnership firms	-	
Amounts received from AOPs	-	
Amounts received from LLPs	-	
Cash flow from extraordinary items	-	
		(12,500,000)
Net income tax (paid) / refunds		-
Net cash flow from / (used in) investing activities (B)		(12,500,000)



**CASH FLOW STATEMENT
TIRUPATI FINLEASE LTD**

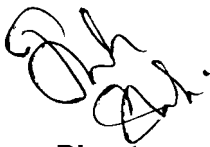
Cash Flow Statement for the year ended 31 March, 2014 (Contd.)

Particulars	For the year ended 31 March, 2014	
	Amt(Rs)	Amt(Rs)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	
Repayment of long-term borrowings	-	
Finance cost		
Dividends paid	-	
Tax on dividend	-	
Decrease In Reserves		
Cash flow from extraordinary items	-	
Net cash flow from / (used in) financing activities (C)		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		81,575,968
Cash and cash equivalents at the beginning of the year		1,990,830
Effect of exchange differences on restatement of foreign currency Cash and		-
Cash and cash equivalents at the end of the year		83,566,797
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		250,799
Less: Bank balances not considered as Cash and cash equivalents as		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		250,799
Add: Current investments considered as part of Cash and cash equivalents		
Cash and cash equivalents at the end of the year *		250,799
* Comprises:		
(a) Cash on hand		47,870
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts		202,928
(ii) In EEFC accounts		
(iii) In deposit accounts with original maturity of less than 3 months		
(iv) In earmarked accounts		
(d) Others(specify nature)		
(e) Current investments considered as part of Cash and cash equivalents		
		250,799
Notes:		
(i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.		
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.		
See accompanying notes forming part of the financial statements		

FOR, TIRUPATI FINLEASE LTD.

Subject to Notes on Accounts & Accounting Policies

As per our report of even date
For Akshay Patel & Associates
Chartered Accountants



Director


Place : Ahmedabad

DATE : 02/08/2014



Director



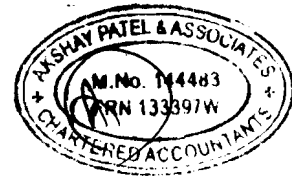

Akshay Patel
Proprietor
M.N. 144483

TIRUPATI FINLEASE LTD

Notes Forming Part Of Balancesheet

LIST A : TRADE RECEIVABLES

Sr. No.	Particulars	Amount (Rs.) 31/03/2014	Amount (Rs.) 31/03/2013
1	DECCAN FINANCIAL SERVICES P LTD	0	4718600
2	VIVIDHA FINANCE PVT LTD	0	122697
	TOTAL	0	4841297



TIRUPATI FINLEASE LTD
INFORMATION UNDER PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 1956
AS ON 31ST MARCH, 2014

I. COMPANY REGISTRATION DETAILS

CIN Number	L65910GJ1993PLC020576
State Code	4
Balance Sheet Date	31st March, 2014

II. CAPITAL RAISED DURING THE YEAR	Amount (Rs.)
	NIL

III. DETAILS OF MOBILISATION AND DEPLOYMENT OF FUNDS (RS. IN THOUSAND)

	Amount (Rs.)
Total Liabilities	44,410.85
Total Assets	44,410.85
SOURCE OF FUNDS	
Paid up Capital	30,042.00
Reserves & Surplus	416.86
Secured Loans	0.00
Unsecured Loans	500.00
Deferred Tax Liability	0.00
Total Fund	30,958.86
APPLICATION OF FUNDS	
Net Fixed Assets	74.79
Investments	16,669.10
Net Current Assets	14,214.97
Miscellaneous Expenditure (To the extent not written off)	0.00
Total Application	30,958.86

IV. PERFORMANCE OF THE COMPANY (RS. IN THOUSAND)

	Turnover/Gross Receipt	Total Expenditures
	3,807.19	3,414.65
	Profit/Loss before tax	Profit/Loss after tax
	392.55	392.55
	Earning per Share (Rs.)	Dividend Rate
	0.00	0%

V. GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY

Item Code No.	Not Applicable
Product Description	Shares & Securities


For and on behalf of Board of Directors
FOR, TIRUPATI FINLEASE LTD.


DIRECTOR


DIRECTOR

PLACE : AHMEDABAD
DATE : 02/08/2014

As per our report of even date
For Akshay Patel & Associates
 Chartered Accountants


Akshay Patel
 (PROPRIETOR)
 M.N. 144483
 F.R.NO. 133397W



Note	Particulars
1	<p>Corporate information</p> <p>The Business of our Company is TRADING & INVESTMENT IN SHARES & SECURITIES & FINANCE having principal place of business at B/10 MADHAVPURA MARKET, SHAHIBAUG, AHMEDABAD.</p>
2	<p>Significant accounting policies</p> <p>The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The order of presentation may be customised for each Company.</p>
2.1	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
2.2	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p>Inventories</p> <p>Inventories are valued on the basis of Fifo method at the market price as on 31/03/2014 after providing for obsolescence and other losses, where considered necessary. When market price is not available then valued at rupees 1 or 2.</p>
2.4	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. A Cash and cash equivalents includes Foreign currency on hand at the end of year.</p>
2.5	<p>Depreciation and amortisation</p> <p>Depreciation has been provided on the WDV method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Assets costing less than 5,000 each are fully depreciated in the year of capitalisation.</p>
2.6	<p>Revenue recognition</p> <p>Sales</p> <p>The income From operation for companies sales of shares and securities and other income are all accounted on the accrual basis.</p>
2.7	<p>Other income</p> <p>Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>



2.8 Tangible fixed assets

Fixed assets, except Capital work in Progress are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.9 Intangible assets

Intangible assets are computer Software which is recorded at cost less accumulated depreciation.

2.10 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.

2.11 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.12 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

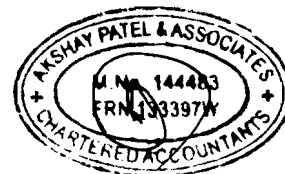
Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.14 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



NOTES ON ACCOUNT: R

- a) Sales and Purchase of shares are accounted on the basis of the transaction made at national, bombay and ahmedabad stock exchange of the completed valans.
- b) All debit and credit balances and accounts squared up during the year are subject to confirmation from respective parties.
- c) In the opinion of the Board of Directors, Current Assets, loans & Advances are approximately of the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business.

d) **Break up of the accumulated deferred tax liability/assets:**

DEFERREED TAX :

As Per Accounting Standard 22 "Accounting For taxes On Income" Defered tax assets/Liabilities should be Measured for all timing differences. But Deffered tax assets should be recognised only to the extent it is reasonably certain that there will be sufficient future income to recover such deferred tax. assets. In case there is no future sufficient income, Deferred tax assets/Liabilities shold be recognised only to the extent such asset/Liabilities can be recovered by Way of Tax Savings. So We have Not Calculate the Deffered Tax Assets or Liability in Current Year. The Deffered tax Liability Will be setteled in the year in which Profit will be available

e) **Earning per Share (EPS)**

Particulars	2013-14	2012-13
Net profit after tax	392545	161822
Number of equity shares	3004200	3004200
Earning per share	0.131	0.054
Diluted EPS	0.131	0.054

f) **Other Notes**

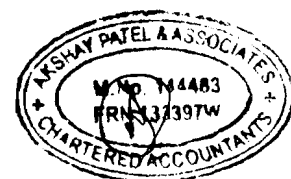
- 1 The valuation of closing stock has been taken, valued and certified by the Management.
- 2 The balances in respect of Sundry Debtors, Sundry Creditors, Unsecured Loans, Loans & advances etc. are subject to confirmation.
- 3 Additional information pursuant to the provisions of paragraph 3, 4B, 4C, 4D of part II of the Schedule VI of the Companies Act, 1956

4 **Auditor's remuneration and expenses (Excluding Service Tax)**

Particulars	2013-14	2012-13
Audit Fees	10000.00	10000.00
Tax Audit Fees	5000.00	5000.00
Total	15000.00	15000.00

5 **Directors Remuneration & Expenses**

Particulars	2013-14	2012-13
Director's Salary	138000.00	138000.00
Total	138000.00	138000.00



6 Related Party Disclosure -AS-18

Description of relationship	Names of related parties
<u>Key Management Personnel</u>	BAJARANGLAL B AGRAWAL (DIRECTOR) PUSHPA B AGRAWAL (DIRECTOR) KALPESH AGRAWAL (DIRECTOR)
<u>Relatives Of Key Management Personnel</u>	BAJARANGLAL B AGRAWAL PUSHPABEN B AGRAWAL RAJENDRA SALES AGENCY VITTU AGRAWAL JENITA VITTU AGRAWAL KALPESH AGRAWAL NEELAM AGRAWAL REENA AGRAWAL HEMLATA AGRAWAL BAJARANGLAL B AGRAWAL (HUF)
Company in which KMP / Relatives of KMP can exercise significant influence	

7 Particulars of Licenced and Installed Capacity and Actual Production

The Company is dealing in shares & securities, Hence it is not applicable

8 Particulars of Turn Over /Sales

Description Unit	Particulars	2013-14		2012-13	
		Qty.	Value	Qty.	Value
Shares & Securities	Turnover	57248	3403977	671652	8403787
	Closing Stock	531433	10644205	463660	8192277
	Opening Stock	507353	8192277	507353	9086375

9 Earnings In Foreign Currency : NIL

Expenditure In Foreign Currency : NIL

10 In response to the notification no 129(E) dt 22-2-1999 issued by the department of company affairs requiring disclosure of the names of small scale industrial undertaking and the amount exceeding Rs. 1 lakh due to them as on balance sheet date are not applicable. As the company is doing activities of trading of Shares and Securities.

11 The figures of the previous year have been rearranged and /or regrouped. wherever considered necessary to facilitate comparison.

FOR, TIRUPATI FINLEASE LTD.

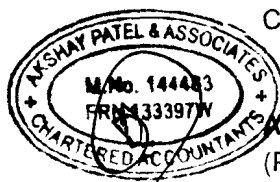

DIRECTOR



DIRECTOR

PLACE : AHMEDABAD

DATE : 02/08/2014

As per our report of even date
For Akshay Patel & Associates
Chartered Accountants




Akshay Patel
(PROPRIETOR)
M.N. 144483
F.R.NO. 133397W