

TIRUPATI TYRES LIMITED

Annual Report: 2018-19

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CORPORATE INFORMATION

BOARD OF DIRECTORS

MANAGING DIRECTOR

Mrs. Nikita Hardik Parekh Appointed w.e.f. 30.08.2019

DIRECTOR

Ms. Apeksha Manoj Jadhav Appointed w.e.f. 30.08.2019
Mr. Vinod Kacharu Mokal Appointed w.e.f. 30.08.2019
Mr. Vishal Jagannath Sonawane Appointed w.e.f. 30.08.2019
Mrs. Nagma Dilawar Mistry Resigned w.e.f. 26.05.2018
Mr. Ashok Kumar Karn Shailendra Resigned w.e.f. 06.09.2018
Mr. Vijay Chavan Madhukar Resigned w.e.f. 30.08.2018
Mr. Jitendra Yadav Resigned w.e.f. 30.08.2018
Mr. Naveen Pujari Resigned w.e.f. 30.08.2018
Mr. Nasir Ahmed Khan Resigned w.e.f. 06.09.2018

CHIEF FINANCIAL OFFICER

Mrs. Nikita Hardik Parekh Appointed w.e.f. 30.08.2019
Mr. Jitendra Yadav Resigned w.e.f. 30.08.2018

COMPANY SECRETARY

Ms. Kanika Kabra Resigned w.e.f. 31.07.2019
Ms. Vinita Devnani Appointed w.e.f. 01.08.2019

PRINCIPAL BANKER

Vijaya Bank (Bank of Baroda)

REGISTERED OFFICE ADDRESS

B1/D, Utkarsh Co-op Housing Society,
M.A. Road, Andheri West, Mumbai,
Maharashtra-400058

Tel: 28514221

Email Id: tirupatityres1988@gmail.com

Website: www.tirupatityresltd.in

CIN: L25111MH1988PLC285197

ISIN: INE812Q01016

STOCK EXCHANGES WHERE THE COMPANY IS LISTED

BSE Limited.

The Metropolitan Stock Exchange of India Ltd.

STATUTORY AUDITORS

M/s. S. K. Kumar & Co., Chartered Accountants
FA 23, Lakecity Mall, Kapurbavdi Junction, Ghodbunder
Road, Thane (West), Mumbai - 400607
Tel: 91-1214004756, 919358243636
E-mail: skkumarco@gmail.com

REGISTRARS AND SHARE TRANSFER AGENTS

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial, Phase-I, New Delhi – 110020

Tel: +91-11-26812682 – 83, 64732681 – 88.

www.skylinerta.com,

E-mail: compliances@skylinerta.com

NOTICE

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Tirupati Tyres Limited will be held on 30th Day of September, 2019 at 12:30 P.M. at Registered Office of the Company at B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri West, Mumbai, Maharashtra-400058.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Nikita Hardik Parekh (DIN: 06800141) who retires by rotation and being eligible, offers herself for re-appointment.
3. **Appointment of Statutory Auditors of the Company**

To consider and approve the appointment of Statutory Auditors of the Company to hold office for a period of five years until the conclusion of the 36th Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. PMPK & Company, Chartered Accountants, Mumbai, with registration number 019681N be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/s. S. K. Kumar & Co., Chartered Accountants, Mumbai, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. PMPK & Company, Chartered Accountants, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them, to hold office of Statutory Auditor till the conclusion of the Thirty Sixth Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such necessary acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. **To borrow funds in excess of the limits prescribed under section 180(1)(c) and section 180(1)(a) respectively, of the Companies Act, 2013**

To consider and, if thought fit to pass with or without modification the following resolution as Special Resolution:

“RESOLVED THAT pursuant to Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013, (hereinafter referred to as the “Act”), consent of the Company be and is hereby accorded to the Board of Directors of the Company or its Committee as may be authorized by the Board of Directors to borrow for the purpose of the business of Company any sum or sums of moneys for and on behalf of the Company in Indian Rupees and/or in any foreign currency by way of availing of long/short term loans, commercial papers, by way of issue of bonds/notes and all kinds of financial assistance, secured/unsecured from banking companies, financial institutions, bodies corporate, by way of issue of redeemable non-convertible debentures, subordinated debentures or any other security or instrument(s) on private placement basis as well as by way of public issue by all permissible methods including shelf-disclosure documents, prospectus, shelf-prospectus, information memorandum, offering circular or otherwise, from persons, institutional investors, foreign institutional investors, qualified institutional buyers, resident public financial institutions, statutory corporations, provident funds, pension funds, superannuation funds, gratuity funds, alternative investments funds, insurance companies, mutual funds, national investment fund, insurance funds, non-institutional investors, companies, bodies corporate, societies, educational institutions and association of persons, trusts, scientific and/or industrial research organizations, partnership firms, Limited Liability Partnerships, Resident Individuals, High Net-worth

Individuals (HNIs), Hindu Undivided Families (HUFs), retail individual investors, by way of acceptance of deposits from public, shareholders, Directors, relatives of Directors, HUF, resident individuals, Non-resident Indians (through NRO accounts), trusts, firms, corporates or issuance of commercial papers, bonds, any other permissible instruments or methods of borrowing whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge or otherwise of the Company's assets and properties, whether movable or immovable notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, apart from temporary loans obtained and/or to be obtained from the Company's bankers in the ordinary course of business, will or may exceed the aggregate of the paid up share capital of the Company and its free reserves, provided that the total amount borrowed and outstanding at any point of time shall not exceed Rs. 100 Crores (Rupees Hundred Crores Only)."

"RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and / or non-convertible debentures, bonds or other debt instruments), issued / to be issued by the Company, subject to the limits approved under section 180(1)(c) of the Act, as per Resolution No. 4 of this Notice, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the loan agreement(s), debenture trust deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s), etc. in respect of the said loans / borrowings / debentures / securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s), etc.

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / paripassu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

5. To make loan(s) or give guarantee(s) or make investment(s) in excess of the prescribed limit under section 186 of the Companies Act, 2013

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 186 read with the Rules framed there under and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution) to give any loans / any other form of debt to any person or other body corporate(s) and / or to give guarantee in connection with a loan / any other form of debt to any other body corporate(s) or person and to acquire, invest and/or deploy the funds

of the Company from time to time in inter-corporate investments, debt / equity / quasi-equity securities or instruments, derivatives, bonds / debentures (whether fully, partially or optionally convertible or non-convertible) and / or in other financial / money market instruments of one or more bodies corporate, banks and other financial institutions, units of mutual funds or by contribution to the capital of Limited Liability Partnership ('LLPs') in one or more tranches, whether in India or overseas, upto maximum amount of Rs. 100 Crores/- (Rupees Hundred Crores only) outstanding at any point of time in addition to the limits prescribed under section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment(s), including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment(s) and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution."

6. Approval of Related Party Transaction

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) and Rules made there under and subject to such approvals, consents, sanctions and permissions as maybe necessary, consent of the members of the company be and is hereby accorded to the Board of Directors of the company to enter into contracts and/or agreements with related parties with respect to Sale, purchase or supply of goods or materials, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials services or property or appointment of such parties to any office or place of profit in the company, or its subsidiary or associate company or any other transactions of whatever nature during the financial year 2019-2020.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to determine the actual sums to be involved in the transaction, to increase the value of the transactions (upto 10%) and to finalize the terms and conditions including the period of transactions and all other matters arising out of or incidental to the proposed transactions and generally to do all acts deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

7. Approval of charges for service of documents on the shareholders

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 20 of the Companies Act 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any shareholder by the Company by sending it to him by post or by registered post or by speed post or by courier or by electronic or other mode as may be prescribed, the consent of the shareholders be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of the documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with requisite fee has been duly received by the Company at least one week in advance of the dispatch of document by the Company and that no such request shall be entertained by the Company post the dispatch of such document by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any director or key managerial personnel of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution."

Annual Report 2018-19

Tirupati Tyres Limited

**By order of the Board of Directors
For Tirupati Tyres Limited**

**Nikita Parekh
Chairman cum Managing Director
DIN – 06800141**

**Regd. Off:
B1/D, Utkarsh Co-op Housing Society, M.A. Road,
Andheri West, Mumbai, Maharashtra-400058.**

CIN No.: L25111MH1988PLC285197

**Date: 23.08.2019
Place: Mumbai**

Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy and vote on a poll instead of himself/herself and a proxy need not to be a member of the Company. The instrument appointing a proxy in order to be valid must be duly filled in all respects and should be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. Shareholders are requested to forward their queries on the proposed resolutions and accounts for the financial year ended March 31, 2019 to the Company at least 10 days in advance, to enable the management to keep the required information available at Annual General Meeting.
3. Members are requested to:
 - i. Bring their copies of the annual report and the attendance slip duly completed and signed at the meeting.
 - ii. Quote their respective folio numbers or DP ID and Client ID numbers for easy identification of their attendance at the meeting.
4. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the annual general meeting.
5. The Securities & Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form, are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent (M/s. Skyline Financial Services Private Limited) of the Company.

Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: M/s. Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial, Phase-I, New Delhi – 110 020.

Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2018-2019 is being sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the Company or Skyline Financial Services Private Limited. Unless any member has requested for a hard copy of the same. For members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Skyline Financial Services Private Limited., as the case maybe. Physical copies of the Annual Report for the year 2018-2019 will be sent in the permitted mode in cases where the email addresses are not available with the Company.

6. Electronic copy of the Notice convening the 31st Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members who hold shares in dematerialized mode and whose email addresses are registered with their respective Depository Participants. For those members who have not registered their email address, physical copies of the said Notice inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
7. Members may also note that the Notice of the 31st Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website www.tirupatiresltd.in, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on all the working days except Saturdays.
8. Section 72 of the Companies Act, 2013 extends nomination facility to individual shareholders of the Company. Therefore, shareholders willing to avail this facility may make nomination in Form SH-13 as provided in the Companies (Share Capital and Debentures) Rules, 2014.
9. Voting through electronic means:
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Friday, 27th September, 2019 (9:00 am) and ends on Sunday, 29th September, 2019 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - V. How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
- Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical
Your User ID is:

- a) For Members who hold shares in demat account with NSDL.
8 Character DP ID followed by 8 Digit Client ID

For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

- b) For Members who hold shares in demat account with CDSL.
16 Digit Beneficiary ID

For example, if your Beneficiary ID is 12***** then your user ID is 12*****

- c) For Members holding shares in Physical Form.
EVEN Number followed by Folio Number registered with the Company

For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tirupatiyres1988@gmail.com or compliances@skylinerta.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in
- VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VII. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 20th September, 2019.
- VIII. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 20th September, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Skyline Financial Services Private Limited.
- IX. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XI. Mr. Nitesh Chaudhary, Practicing Company Secretary, Mumbai (MEM NO. FCS-10010 & COP NO.16275) been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.tirupatiresltd.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**By order of the Board of Directors
For Tirupati Tyres Limited**

Nikita Parekh
Chairman cum Managing Director
DIN – 06800141

Regd. Off:
B1/D, Utkarsh Co-op Housing Society, M.A. Road,
Andheri West, Mumbai, Maharashtra-400058.

CIN No.: L25111MH1988PLC285197

Date: 23.08.2019
Place: Mumbai

EXPLANATORY STATEMENT

The following Explanatory Statement, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4 to 7 of the accompanying Notice dated August 23rd, 2019.

ITEM NO. 2**Details of Directors Seeking Appointment / Re-Appointment In The Annual General Meeting.**

(In pursuance to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings).

Name of the Director	Mrs. Nikita Hardik Parekh
Director Identification No.	06800141
Nationality	Indian
Date of Birth	01/12/1978
Qualifications	B com
Age	40 years.
Date of first appointment	30/08/2018
Terms and Conditions of appointment / re-appointment	As determined by the board of directors of the company.
Experience / expertise in functional field and brief resume	Mrs. Nikita Parekh has vast experience in Administration and Marketing.
No. of Shares held in the Company. (excl. Foreign, Private and Section 8 companies)	None
Directorship in other public companies	2 (Two)
Chairman/member of the board committee of other public companies. (incl. Audit Committee and Stakeholder Relationship Committee)	Member in 2 (Two) Committees.
Date of appointment, meetings attended and remuneration.	Re-appointment date will be the AGM date where the resolution in Item No. 2 is approved.
Relationship with other director, manager and KMP	None

The Board recommends the Ordinary Resolution as set out at Item No.2 of the Notice for approval by the shareholders.

None of the Directors except Mrs. Nikita Hardik Parekh or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution.

ITEM NO. 4

Keeping in view the company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Hence it is proposed to approve the maximum borrowing limits upto Rs. 100 Crores for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members

of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting, which authorization is also proposed to be approved upto Rs. 100 Crores for the Company.

Hence, the Special Resolution at Item No.4 of the Notice is being proposed, since the same exceeds the limits provided under Section 180(1)(a) & 180(1)(c) of the Act. The Directors recommend the Special Resolution as set out at Item No. 4 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

ITEM NO. 5

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits upto an amount of Rs. 100 Crores/- (Rupees Hundred Crores Only). Hence, the Special Resolution at Item No.6 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No. 5 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

ITEM NO. 6

The Company, in the Ordinary course of its business enters into various transactions, contracts, arrangements which are at arm's length basis with various affiliates ["Related Party" as per the provisions of the Companies Act, 2013 (the Act) and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Regulations)].

The Transaction with related parties inter-alia includes sale, purchase, leasing of properties, availing or rendering of services, reimbursement of expenses, lease rent payments, lending or borrowing of monies (as may be permissible under the provisions of the Act), etc., which are entered into, in the ordinary course of business, are at arms' length basis and in the best interest of the Company.

Considering the future business projections, the Company envisages the transactions with related parties may exceed the materiality threshold of 10% of the annual turnover of the Company. Thus, in terms of explanations of the SEBI Regulations, by way of abundant caution, approval of the shareholders is being sought.

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The Board recommends the Special Resolutions as set out at Item No. 6 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

ITEM NO. 7

As per the provisions of Section 20 of the Companies Act, 2013, a shareholder may request for any document through a particular mode, for which the shareholder shall pay such fees as may be determined by the Company in its annual general meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense that may be borne by the Company for such dispatch will be paid in advance by the shareholder to the company.

The Board of Directors recommends passing of the Ordinary Resolution as set out at Item No.7of this Notice.

No Director of the Company, Key Managerial Personnel or their relatives respectively is in any way concerned or interested in the proposed resolution.

**By order of the Board of Directors
For Tirupati Tyres Limited**

**Nikita Parekh
Chairman cum Managing Director
DIN – 06800141**

**Regd. Off:
B1/D, Utkarsh Co-op Housing Society, M.A. Road,
Andheri West, Mumbai, Maharashtra-400058.**

CIN No.: L25111MH1988PLC285197

**Date: 23.08.2019
Place: Mumbai**

DIRECTORS' REPORT

To,
The Members,
Tirupati Tyres Limited,

Your Directors are pleased to submit the 31st Annual Report of the Company together with Standalone Audited Financial Statements along with Independent Auditor's Report for the financial year ended 31st March, 2019.

FINANCIAL RESULTS

The summary of the Company's Standalone financial performance for the financial year 2018-19 as compared to the previous financial year 2017-18 is given below:

(In Rs.)

Particulars	Year ended 31/03/2019	Year ended 31/03/2018
Revenue from Operations	998,682	4,40,42,000
Revenue from Other Income	-	-
Total Revenue	998,682	4,40,42,000
Profit before Depreciation and Interest	(3,044,221)	198,674
Depreciation	(233,750)	(207,917)
Interest	-	(5,830)
Profit After Depreciation and Interest	(3,277,971)	(15,073)
Provision for Taxation	-	-
Provision for Tax (Deferred)	-	-
Profit/Loss after tax	(3,277,971)	(15,073)
Balance carried to Balance Sheet	(3,277,971)	(15,073)

**Note : Figures of the financial year 2018-19 are re-grouped or re-classified.*

STATE OF COMPANY' AFFAIRS

During the year, your Company has income of Rs. 998,682 /- including other income as compared to Rs. 44,042,000/- in the previous year. The Net Profit after tax was Rs. (3,277,971)/- against the Net Profit of Rs. (15,073)/- in the previous year.

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended 31st March, 2019.

AMOUNTS TO BE TRANSFERRED TO RESERVES

During the year the Company has not proposed to transfer any amount to the General Reserve of the Company.

DEPOSITS FROM PUBLIC

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014. Since the Company has not accepted any deposits during the financial year 2018-2019, there has been no non-compliance with the requirements of the Act.

SUBSIDIARIES / JOINT VENTURES / ASSOCIATES

During the year under review, there were no such companies which have become Subsidiaries/ Joint Venture/ Associate Companies.

UNPAID / UNCLAIMED AMOUNTS TRANSFERRED TO INVESTOR EDUCATION AND PROTECTION FUND

In terms of the provisions of Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, the company is not required to transfer any amount to Investor Education and Protection Fund.

SHARE CAPITAL

The Company's paid up Equity Share capital continues to stand at Rs. 3,44,35,000/- as on March 31, 2019. During the year, the company has not issued any shares or convertible securities. The Company does not have any Scheme for issues of shares including sweat equity to the employees or Directors of the Company.

CREDIT RATING

The Company is not required to obtain any credit rating from any credit rating agencies.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The members of the Company's Board of Directors are eminent persons of proven competencies and integrity. Besides experience, strong financial acumen, strategic astuteness and leadership qualities, they have a significant degree of commitment towards the company and devote adequate time to the meetings. The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, industry experience and gender which will help the Company to retain its competitive advantage.

As on March 31, 2019, the Company has 4 Directors consisting of 1 Non- Independent Directors (Managing Director), 3 Independent Directors.

During the year under review, the following changes occurred in the position of the Directors/KMPs of the Company.

Sr. No	Name of the Directors / KMPs	Date of Event	Details of Event
1	Ms. Nagma Dilawar Mistry	w.e.f. 26.05.2018	Resignation as WTD of the Company.
2	Mr. Naveen Pujari	w.e.f. 30.08.2018	Resignation as Independent Director of the Company.
3	Mr. Vijay Madhukar Chavan	w.e.f. 30.08.2018	Resignation as Independent Director of the Company.
4	Mr. Jitendra Yadav	w.e.f. 30.08.2018	Resignation as WTD and CFO of the Company.
5	Mrs. Nikita Hardik Parekh	w.e.f. 30.08.2018	Appointment as Managing Director and CFO of the Company.
6	*Ms. Apeksha Manoj Jadhav	w.e.f. 30.08.2018	Appointment as Additional Independent Director of the Company.
7	*Mr. Vinod Mokal	w.e.f. 30.08.2018	Appointment as Additional Independent Director of the Company.
8	*Mr. Vishal Sonawane	w.e.f. 30.08.2018	Appointment as Additional Independent Director of the Company.
9	Mr. Ashokkumar Karn	w.e.f. 26.05.2018	Appointment as WTD of the Company
10.	Mr. Ashokkumar Karn	w.e.f. 06.09.2018	Resignation as WTD of the Company.
11.	Ms. Kanika Kabra	w.e.f. 01.01.2019	Appointment as Company Secretary of the Company

. *During the year, there was a change in designation of the following directors from Additional Independent Director to Independent Director of the Company for a period of 5(Five) years from the conclusion of the 30th Annual General Meeting of the Company:

1. Ms. ApekshaManoj Jadhav
2. Mr. Vinod Mokal
3. Mr. Vishal Sonawane

POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is appended as Annexure B to this Report. The web address where the policy is uploaded is www.tirupatiyresltd.in

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR OTHERS

There are no significant and material orders passed by the regulators or others.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitment affecting the financial position of the Company upto the date of approval of this report.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory Auditors of the Company and cover all offices and key business areas. Further, it is in extensive search of the Internal Auditor whose main thrust is to test and review controls, appraisal of risks and business processes, beside benchmarking controls with best practices in the industry.

BOARD COMMITTEES

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of Section 135 of the Companies Act, 2013 and Rules made there under, the Company is not required to constitute CSR Committee, neither the company is required to comply with any of the provisions of Section 135 of the Companies Act, 2013 and Rules made there under. Further refer **Annexure - F**

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures are made;

- appropriate accounting policies have been selected and applied consistently and estimates and judgments made are 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 the Company for that period;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS**Statutory Auditors**

The Company Auditors, M/s. S. K. Kumar & Co, Chartered Accountants, are resigning at the conclusion of the forthcoming Annual General Meeting of the Company.

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. PMPK & Company, Chartered Accountants, Mumbai, with registration number 019681N be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused due to resignation of M/s. S. K. Kumar & Co., Chartered Accountants, Mumbai, to hold office of Statutory Auditor till the conclusion of the Thirty Sixth Annual General Meeting.

The Company has received a written consent to such appointment from M/s. PMPK & Company, Chartered Accountants, and a certificate that the appointment, if made, shall be in accordance with the criteria as specified in Section 141 of the Act. In the term of Listing Regulation, the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Nitesh Chaudhary, Practicing Company Secretary, Mumbai (MEM NO. FCS-10010 & COP NO.16275) to undertake the Secretarial Audit of the Company for the financial year 2018-2019. The Report of the Secretarial Auditor is annexed herewith as **Annexure C** and forms an integral part of this Report.

Explanation or comments on qualifications, reservations or adverse remarks made by auditors and the practicing Company secretary in their reports

The Statutory Auditors' Report to the members on the Accounts of the Company for the financial year ended 31st March, 2019 does not contain any qualifications, reservations or adverse remarks

Secretarial Auditors' Report for financial year ended 31st March, 2019 contains the following qualifications, reservations or adverse remarks on which the management has given their explanations.

1. The Company has not disseminated to the exchange the newspaper publications made by the Company during the year as required under regulation 47(1) and (3) of SEBI (LODR) Regulation, 2015. Here, the Management would like to clarify that the company has made publications in the newspapers as required under the provisions of Regulation 47 of SEBI (LODR) Regulations, 2015. **Further, newspaper publications are not mandatorily required to be disseminated on the website of the Stock Exchange as per the provisions of Regulation 47 of SEBI (LODR) Regulations, 2015. Hence, keeping in view the provisions of SEBI (LODR) Regulations, 2015, the company has not violated any of the provisions of the SEBI (LODR) Regulations, 2015, as mentioned by the Secretarial Auditor's.**

2. The Company has not complied with the requirement of appointment of Internal Auditor as per the section 138 of the Companies Act, 2013. **The Company is in process of finding a suitable candidate / firm to be appointed as Internal Auditor of the Company.**
3. The Company has not complied with the requirement of appointment of Whole time Company Secretary as per the section 203 of the Companies Act, 2013. **The Company has appointed a Whole Time Company Secretary as required the section 203 of the Companies Act, 2013.**
4. The company has not filed MGT-15 for report on annual general meeting including the confirmation to the effect that the meeting was convened, held and conducted as per Section 121 of the Companies Act, 2013. **The Company was not aware of the provisions of the same and the company will from this year make sure to comply with the same.**
5. The company has not file E-voting result & Scrutinizer report to Stock Exchange on the last annual general meeting. **The Company was not aware of the provisions of the same and the company will from this year make sure to comply with the same.**
6. The company has not filed MGT-14 for approval of Board's report as per Section 117 of Companies Act, 2013. **The Company was not aware of the provisions of the same and the company will from this year make sure to comply with the same.**
7. The company has not filled annual return forms within the time stipulated (Annual Filing has been done with additional fees to the ROC) as per requirements of the Companies Act, 2013. **The Company has filed the same with additional fees and the company will make sure to comply with the same this year within the prescribed time.**

AUDIT COMMITTEE

The Company is in compliance with Section 177 of the Companies Act, 2013, read with applicable provisions thereof. Further, the Company has also complied with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Audit Committee are in accordance with the provisions of Section 177 of the Companies Act, 2013.

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES.

In line with the requirements of the Companies Act, 2013 and Listing Regulations, the company has formulated a Policy on Related Party Transactions as approved by the Board of Directors which is also available on the Company's website and the same is considered for the purpose of identification and monitoring Related Party transactions.

During the year under review, the Company has not entered into any contracts or arrangement with its related parties referred to in Section 188(1) of the Companies Act, 2013. Disclosures in Form AOC-2 pertaining to material contract and arrangement in terms of Section 134(3)(h) of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules 2014, is included in this report as "Annexure - G" and forms an integral part of this report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard and the same will be furnished on request.

Particulars of Employees pursuant to section 134(3)(q) of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) None of the employees was employed throughout the financial year, who was in receipt of remuneration exceeding Rs. 1,02,00,000/- per annum or more. Therefore, Rule 5(2)(i) of the captioned Rules is not applicable.
- b) None of the employees was employed throughout the financial year, who was in receipt of remuneration exceeding Rs. 8,50,000/- per month. Therefore, Rule 5(2)(ii) of the captioned Rules is not applicable.
- c) No employee is a relative of any Director or Key Managerial personnel of the Company.

Therefore, Rule 5(2)(iii) of the captioned Rules is not applicable to any employee.

BOARD EVALUATION

Your Company has devised a Policy for determining qualifications, positive attributes of Directors, performance evaluation of Independent Directors, Board, Committees and other individual Directors which also include criteria for performance evaluation of the non-executive directors and executive directors. While appointing and re-appointing Independent Directors, the Board ensures that there is appropriate balance of skills, experience and knowledge to enable the Board to discharge its functions and duties effectively.

In accordance with the provisions of Companies Act, 2013 and Regulation 17(10) of SEBI (LODR) Regulations, 2015, the evaluation process for the performance of the Board, its Committees and individual Directors was carried out internally. The Board evaluated its performance after seeking inputs from all the Directors on the basis of criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc.

FAMILIARIZATION OF INDEPENDENT DIRECTORS

The Company familiarizes its Directors including independent directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through on various programs.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Financial Statements provided in this Annual Report.

RISK MANAGEMENT SYSTEM

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor & take precautionary measures in respect of the events that may pose risks for the business. The Board & Audit Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis by keeping Risk Management Report before the Board & Audit Committee periodically.

REPORT ON CORPORATE GOVERNANCE

Maintaining high standards of Corporate Governance has been fundamental to the business of your Company since its inception. A separate report on Corporate Governance is provided together with a Certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations. A Certificate of the CEO and CFO of the Company in terms of Listing Regulations, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

MANAGEMENT DISCUSSION & ANALYSIS

A detailed review of the growth of the company, operations, performance vis-a-vis industry growth and outlook of the Company and its business is given in the Management Discussion and Analysis appearing as Annexure-E to this Report and it also covers economic factors that impacted the growth of the business during the year under review.

NUMBER OF BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters. During the financial year 2018-19, Eight Board meetings were held on May 26, 2018, May 30, 2018, August 14, 2018, August 30, 2018, September 6, 2018, November 14, 2018, February 13, 2019 and March 29, 2019.

The intervening gap between the two board meetings did not exceed 120 days.

EXTRACT OF ANNUAL RETURN

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as **Annexure A**. The web address where the extract of annual return is uploaded is www.tirupatiyresltd.in

CONSERVATION OF ENERGY, TECHNOLOGY, FOREIGN EXCHANGE EARNINGS AND OUTGO

In the view of nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134 (3) (m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption and research and development are not applicable to the Company. Further refer **Annexure – D** for further details.

LISTING OF SHARES OF THE COMPANY

The Equity Shares of your Company is listed on BSE Limited and Metropolitan Stock Exchange of India Limited. The Company has paid the listing fees as payable to the BSE Ltd. for the financial year 2018-2019.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behavior of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report.

During the financial year 2018-19, no cases under this mechanism were reported in the Company.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS.

During the Financial Year 2018-19, your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

REPORTING OF FRAUD

The Auditors have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013, other than those which are reportable to the Central Government.

MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, and accordingly such accounts are not made and maintained by the Company.

POLICY FOR PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has framed policy in accordance with The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the financial year 2018-19, no cases in the nature of sexual harassment were reported at our workplace of the Company. Further, the company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

The Chief Executive Officer and Chief Financial Officer Certification as required under regulation 17(8) of the Listing Regulation and Chief Executive Officer declaration about the Code of Conduct is Annexed to this Report.

GENERAL DISCLOSURE

Your Directors state no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
2. Issue of Equity Shares (including Sweat Equity Shares) to employees of your Company, under any scheme.
3. Your Company has not resorted to any buy back of its Equity Shares during the year under review.
4. Your Company does not have any subsidiaries. Hence neither the Managing Director nor any other Directors of your Company received any remuneration or commission during the year, from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and your Company's operations in future.

CAUTION STATEMENT

The Board's Report and Management Discussion & Analysis may contain certain statements describing the Company's objectives, expectations or forecasts that appear to be forward looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company is not obliged to update any such forward-looking statements. Some important factors that could influence the Company's operations comprise economic developments, pricing and demand and supply conditions in global and domestic markets, changes in government regulations, tax laws, litigation and industrial relations.

ACKNOWLEDGEMENTS

The Directors express their sincere gratitude to the BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the Company for their ongoing support.

The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

Mrs. Nikita Hardik Parekh
Chairman cum Managing Director

Place : Mumbai
Date :23/08/2019

ANNEXURES TO DIRECTORS' REPORT

Annexure – A
Form No. MGT – 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2019
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

i	CIN	L25111MH1988PLC285197
ii	Registration Date	3rd May, 1988
iii	Name of the Company	Tirupati Tyres Limited
iv	Category/Sub-category of the Company	Company limited by Shares / Indian non-govt. Company
v	Address of the Registered office & contact details	B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri West, Mumbai, Maharashtra-400058
vi	Whether listed Company	Yes (Listed on BSE Limited and Metropolitan Stock Exchange of India Limited)
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited D-153A, First Floor, Okhla Industrial Area, Phase-1, New Delhi – 110020. Tel: +91- 11- 26812682 – 83 , 64732681 – 88. Fax No.: Not Applicable. Website: www.skylinerta.com E-mail: compliances@skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10% or more of the total turnover of the Company shall be stated)

SN	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1	Trading in Tyres and allied products	3101, 3102 & 3103	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES:

SN	Name of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
-	-	-	-	-	-

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS % TO TOTAL EQUITY)

(i) Category of Shareholders as on 31.03.2019:

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual / HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Foreign									
a) NRIs – Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(1)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.									
i. Indian	2,32,413	400	2,32,813	6.76	618287	204900	823187	23.91	17.15
ii. Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i. Individual shareholders holding nominal share capital upto Rs. 2lakh	22,34,925	233536	24,68,461	71.68	2284627	50836	2335463	67.82	3.86
ii. Individual shareholders holding nominal share capital in excess of Rs. 2lakh	2,43,134	389600	6,32,734	18.37	138412	41200	179612	5.22	13.15

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% Change
	Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total Shares	
c) Others									
NBFC Registered with RBI	1,250	Nil	1,250	0.04	1250	Nil	1250	0.04	Nil
Clearing Members	16,820	Nil	16,820	0.49	12029	Nil	12029	0.35	0.14
Non-Resident Indians	12,616	Nil	12,616	0.37	14723	Nil	14723	0.43	0.06
Resident Indian HUF	78,806	Nil	78,806	2.29	77236	Nil	77236	2.24	0.05
OCB	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Employees Welfare Trust	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-Total (B)(2)	28,19,964	623536	3443500	100	3146564	296936	3443500	100	
Total Public Shareholding (B) = (B)(1)+(B)(2)	28,19,964	623536	3443500	100	3146564	296936	3443500	100	
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	28,19,964	623536	3443500	100	3146564	296936	3443500	100	

(ii) SHARE HOLDING OF PROMOTERS:

SN	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of shares pledged encumbered to total Shares	No. of Shares	% of total Shares of the Company	% of shares pledged encumbered to total Shares	
-		-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

(iii) CHANGE IN PROMOTERS' SHARE HOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	-	-	-	-
-	Date wise increase / decrease in promoter's shareholding during the year specifying the reasons for increase / decrease (e.g. Allotment / transfer / bonus / swear equity etc)	-			
	At the End of the year	-	-	-	-

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS ADRS:

SN	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding during the Year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	ARTLINK VINTRADE LIMITED	-	-	-	-	662800	19.25
2	TARU PALLAV PROJECTS PRIVATE LIMITED	81600	2.37	-	-	81600	2.37
3	HASIT DINKERROY AMIN	47956	1.39	-	-	47956	1.39
4	RASHMI NAVINBHAI MEHTA	-	-	-	-	34572	1
5	SURESH KUMAR JAIN	-	-	-	-	28864	0.84
6	HARESHKUMAR PRAGJIBHAI PATEL	-	-	-	-	27020	0.78
7	UNICON TIE UP PRIVATE LIMITED	-	-	-	-	23482	0.68
8	JYOTI MAYUR RAMAIYA	-	-	-	-	20700	0.60
9	GULFAM ALI MEHDI KHAN	-	-	-	-	20500	0.60
10	PARVTIBEN B PATEL	-	-	-	-	20000	0.58

(v) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SN	Name of the Shareholder	Shareholding at the beginning of the Year		Change in Shareholding during the Year		Shareholding at the end of the Year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
1	Mrs. Nikita Parekh	-	-	-	-	-	-
2	Ms. Apeksha Jadhav	-	-	-	-	-	-
3	Mr. Vinod Mokal	-	-	-	-	-	-
4	Mr. Vishal Sonawane	-	-	-	-	-	-

(vi) INDEBTEDNESS:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Change in Indebtedness during the financial year				
Additions	-	947500	-	947500
Reduction	-	-	-	-
Net Change	-	947500	-	947500
Indebtedness at the end of the financial year				
i) Principal Amount	-	947500	-	947500
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	947500	-	947500

V) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Mrs. Nikita Parekh* (Managing Director)	Mrs. Nagma Dilawar Mistry* (WTD)	Mr. Ashok kumar Karn Shailendra* (WTD)	Mr. Jitendra Yadav* (WTD)	
1	Gross salary	-	-	-	-	-
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- Others, specify...	-	-	-	-	-
5	Others, please specify -	-	-	-	-	-
	Total (A)					
	Ceiling as per the Act	NA	NA	NA	NA	NA

B. Remuneration to Other Directors:

SN	Particulars of Remuneration				Total Amount
1	Independent Directors	Ms. Apeksha Jadhav*	Mr. Vinod Mokal*	Mr. Vishal Sonawane*	
	Fee for attending Board committee meetings	-	8000	-	-
	Commission	-	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending Board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	8000	-	8000

SN	Particulars of Remuneration				Total Amount
1	Independent Directors	Mr. Vijay Madhukar*	Mr. Naveen Pujari*	Mr. Nasir Khan*	
	Fee for attending Board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending Board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-

*Mrs. Nikita Parekh was appointed as Managing Director of the Company w.e.f. 30/08/2018.

*Ms. Apeksha Jadhav was appointed as Independent Director of the Company w.e.f. 30/08/2018.

*Mr. Vinod Mokal was appointed as Independent Director of the Company w.e.f. 30/08/2018.

*Mr. Vishal Sonawane was appointed as Independent Director of the Company w.e.f. 30/08/2018.

*Mr. AshokkumarKarn Shailendra resigned as WTD w.e.f. 06/09/2018

*Mr. Jitendra Yadav resigned as WTD w.e.f. 30/08/2018

*Mr. Vijay Madhukar resigned as Director w.e.f. 30/08/2018

*Mr. Naveen Pujari resigned as Director w.e.f. 30/08/2018

*Mr. Nasir Khan resigned as Director w.e.f. 06/09/2018

*Mrs. NagmaDilawar Mistry resigned as WTD w.e.f. 26/05/2018

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:

SN	Particulars of Remuneration	Company Secretary Ms. Kanika Kabra*	Company Secretary Ms. Shweta Goenka*	Chief Financial Officer Mrs. Nikita Parekh*	Chief Financial Officer Mr. Jitendra Yadav*	Total Amount
1	Gross salary	51000	10000	-	-	61000
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- Others, specify	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	Total	51000	10000	-	-	61000

*Ms. Kanika Kabra was appointed as Company Secretary w.e.f. 01/01/2019 and resigned w.e.f. 31/07/2019.

* Ms. Shweta Goenka resigned as Company Secretary w.e.f.

*Mrs. Nikita Parekh appointed as CFO w.e.f. 30/08/2018

*Mr. Jitendra Yadav resigned as CFO w.e.f. 30/08/2018

PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalties/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-
B. DIRECTORS					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Punishment	-	-		-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	None	-	-
Punishment	-	-		-	-
Compounding	-	-		-	-

Mrs. Nikita Hardik Parekh
Chairman cum Managing Director

Place : Mumbai

Date :23/08/2019

ANNEXURE B

NOMINATION AND REMUNERATION POLICY

OF

TIRUPATI TYRES LIMITED

1. Purpose and Objectives :

Human Resource is the most valuable asset of an Organization. The Remuneration and Nomination Committee has been established by the Board. This policy has been formulated in order to pay equitable remuneration to the officers of the Company. Its primary function is to assist the Board in fulfilling its responsibilities in relation to compensation of the Company's officers and in the search for and evaluation of potential new Directors and by ensuring that the size, composition and performance of the Board is appropriate for the scope of the Company's activities. The Committee has overall responsibility for evaluating and recommending to the Board remuneration policy and practice which is consistent with and supports the strategic direction and objectives of the Company.

In performing its duties, the Nomination and Remuneration Committee shall have direct access to the resources of the Company as it may reasonably require and shall seek to maintain effective working relationships with management.

2. Purpose and Objectives :

- a. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive/Non Executive) and recommend to the Board policies relating to the remuneration of Directors, Key Managerial Personnel.
- b. To formulate the criteria for evaluation of performance of all the Directors on the Board;
- c. To devise a policy on Board diversity;
- d. The policy also addresses Committee member qualification, Committee member appointment and removal, Committee structure and operation and committee reporting to the Board;

3. Membership and Meetings:

The following are the membership and meeting requirements of the Nomination and Remuneration Committee (the 'Committee'):

- a. The Committee should consist of three or more non executive directors out of which at least one half shall be independent director.
- b. The member Directors shall have the right to attend all meetings of the Committee at their own election.
- c. Election and removal of members by the Board shall be by majority vote.
- d. The duties and responsibilities of the members of the Committee are in addition to those as a member of the Board of Directors.
- e. The Committee shall meet as per the requirement.
- f. The Committee may invite the Chief Executive Officer/Managing Director (or equivalent), Chief Financial Officer (or equivalent) and other members of management to attend each meeting (though not necessarily for all the agenda). The Board shall appoint an executive as Secretary to the Committee.

The Secretary, in conjunction with the Chairperson, is responsible for setting the meeting schedule for the year, circulating the meeting agenda and supporting material to all committee members and management representatives prior to each meeting. Normal committee distribution requirements for minutes, agendas and supporting material will apply.

4. Nomination and Remuneration Committee Responsibilities Nomination:**NOMINATION**

The responsibilities of the Nomination and Remuneration Committee:

- (a) Review and make recommendations to the Board on the:
- Appointment and Removal of Directors;
 - Directors Development and Succession Planning;
 - Size, Skills and Composition of the Board.
- (b) Evaluate and make recommendations to the Board regarding the Board's performance.

REMUNERATION

- (a) Review the competitiveness of the Company's executive compensation programs to ensure that:
- the Company is able to attract and retain suitably qualified executives;
 - executives are motivated to achieve the Company's business objectives; and
 - the interests of key employees are aligned with the long-term interests of shareholders.
- (b) Ensure that the company develops and implements appropriate programs in the following areas:
- Recruitment, retention and termination of employment;
 - Senior management and staff development and succession planning;
 - Performance appraisal of employees;
 - Remuneration of employees including Non-executive Directors and Executive Directors
 - Short and long term incentive plans for employees;
 - Employee superannuation arrangements
- (c) Make recommendations to the Board in relation to:
- the annual performance targets for Executive Directors and senior executives reporting to the CEO/MD;
 - the assessment of the performance of Executive Directors and senior executives reporting to the CEO/MD;
 - the annual remuneration of Executive Directors and senior executives reporting to the CEO/MD;
 - the annual remuneration assumptions and budget for the organization.
- (d) Review and make recommendations to the Board regarding:
- Non-executive Directors fees;
 - Renewal/termination of senior executive service contracts;
 - Directors & Officers Liability insurance cover.

GENERAL

- Committee meetings and report the Committee's actions to the Board with appropriate recommendations.
- Provide a statement for inclusion in the annual report that describes the Committee's Composition and how its responsibilities were discharged

- Have the authority to conduct or authorize investigations into any matters within the Committee's scope of responsibility. The Committee has the ability to retain independent counsel, professional advisors, or others to assist it in the conduct of any investigation.
- Review and update the Committee's Charter for approval by the Board.
- Perform such other functions as assigned by the Board.

COMMITTEE PERFORMANCE

The Board will from time to time evaluate the performance of the Committee to determine whether it is functioning effectively by reference to its Charter and to current best practice.

ANNEXURE C

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s.TIRUPATI TYRES LTD
Office No. 207/F, Shivai Ind. Estate,
Bldg No. 89, Andheri Kurla Road,
Sakinaka, Andheri East, Mumbai

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. TIRUPATI TYRES LTD** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, has complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) The following Regulations and Guidelines prescribed under the securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **(Not applicable to the Company during the Audit Period);**

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 - **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **(Not applicable to the Company during the Audit Period);**
 - (f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit period);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 -**(Not applicable to the Company during the Audit period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (vi) Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- i. The Equal Remuneration Act, 1976;
 - ii. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - iii. Factories Act, 1948;
 - iv. Employees Provident Fund and Miscellaneous Provisions Act, 1952;
 - v. Industrial Employment (Standing Orders) Act, 1946;
 - vi. Labour Law (Exemption from Furnishing Returns and Maintaining Registers by Certain Establishment) Act, 1988;
 - vii. The Industrial Disputes Act, 1947;
 - viii. The Minimum Wages Act, 1948;

I have also examined compliance with the applicable clauses of the following:

- (ii) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

1. The Company has not disseminated to the exchange the newspaper publications made by the Company during the year as required under regulation 47(1) and (3) of SEBI (LODR) Regulation, 2015.
2. The Company has not complied with the requirement of appointment of Internal Auditor as per the section 138 of the Companies Act, 2013.
3. The Company has not complied with the requirement of appointment of Whole time Company Secretary as per the section 203 of the Companies Act, 2013.
4. The company has not filed MGT-15 for report on annual general meeting including the confirmation to the effect that the meeting was convened, held and conducted as per Section 121 of the Companies Act, 2013.
5. The company has not file E-voting result & Scrutinizer report to Stock Exchange on the last annual general meeting.
6. The company has not filed MGT-14 for approval of Board's report as per Section 117 of Companies Act, 2013.

7. The company has not filled annual return forms within the time stipulated (Annual Filing has been done with additional fees to the ROC) as per requirements of the Companies Act, 2013.

I further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- (ii) The changes made in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (iii) Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iv) Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.
- (v) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- (vi) There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

We further report that during the audit period.

- (i) The Artlink Vintrade Limited have bought 4.93% shares of the company during the year under review.

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.

**For Nitesh Chaudhary
Practising Company Secretary**

**Sd/-
Nitesh Chaudhary
(Proprietor)
Memb. No. F10010 CP No. 16275**

**Place: Mumbai
Dated: 9th August, 2019**

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

**To,
The Members,
M/s. TIRUPATI TYRES LTD
Office No. 207/F, Shivai Ind. Estate,
Bldg No. 89, Andheri Kurla Road,
Sakinaka, Andheri East, Mumbai**

Our report of even date is to be read along with this letter.

Management's Responsibility

- 1) It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
- 3) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- 4) Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- 5) The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

- 6) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Nitesh Chaudhary
Practising Company Secretary**

**Sd/-
Nitesh Chaudhary
(Proprietor)
Memb. No. F10010 CP No. 16275**

**Place: Mumbai
Dated: 9th August, 2019**

ANNEXURE D**PART-A : CONSERVATION OF ENERGY**

1	The Steps taken or impact on conservation of energy :	NIL
2	The Steps taken by the Company for utilizing alternate sources of energy :	NIL
3	The capital investment on energy conservation equipment :	NIL

PART-B : TECHNOLOGY ABSORPTION

1	The efforts made towards technology absorption	NIL
2	The benefits derived like product improvement, cost reduction, product development or import substitution.	NIL
3	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year : a). The details of technology imported : NIL b). The year of import : NIL c). Whether the technology been fully absorbed : NIL d). If not fully absorbed, areas where absorption has not taken place, and the reason thereof : NIL	NIL
4	The expenditure incurred on Research and Development	NIL

PART-C : FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	FY 2018-2019	FY 2017-2018
Earning in Foreign Exchange	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

ANNEXURE – E**MANAGEMENT DISCUSSION AND ANALYSIS**

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2019. The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The Management of the Company is presenting herein the overview, opportunities, threats and initiatives by the Company and overall strategy of the Company and its outlook for the future. This outlook is based on Management's own assessment and it may vary due to future economic and other future developments in the country.

COMPANY OVERVIEW

The domestic automotive industry is witnessing a gradual recovery in 2019-20 following two years of demand slowdown because of weak economic activity, rising inflation, poor consumption and tight liquidity constraints.

FINANCIAL PERFORMANCE:

The highlight of the financial performance of the Company during the year ended 31st March, 2019 have been stated in the Directors Report for the year ended 31st March, 2019, which appear separately in the Annual Report.

OPPOURTUNITIES & THREATS

The growth of the Company is subject to opportunities and threats as are applicable to the industry from time to time. The Company has risk management policy in place for risk assessment and treatment of the same. The company does not foresee any major threats to its growth and market share in the coming years. The existing capacity should take care of the company's requirement.

RISK & CONCERN

The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk. While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risk.

RISK MANAGEMENT SYSTEM AND INTERNAL CONTROL SYSTEM

The company has a system of documenting and reviewing risk. The Audit Committee has additional oversight in the area of financial risks and controls. The Company has a sound internal control system. All transactions are subject to proper scrutiny. The Management takes immediate corrective action wherever it is being pointed out to help streamline the internal control process.

HUMAN RESOURCES

During the year under review, HR continued to undertake initiatives towards development, enhancement and retention of workforce. Your Company strongly believes that employees are central to the Company's transformation agenda and that it is important to build capabilities of employees to handle both current and future needs. During the year, the Company worked extensively on identifying the needs of employees across all categories and level. The Company has built a young and vibrant team of qualified and competent professionals to meet the emerging business challenges and market competition.

CAUTIONARY STATEMENT

Statement made herein describing the Company's expectations is "forward looking statement." The actual results may differ from those expected or predicted since the Company's operations are influenced by many external factors which are beyond the control of the Company. Prime factors that may make difference to the Company's performance include market conditions, economic conditions, Government regulations and Tax Laws, Political situation etc over which the Company does not have any direct control.

DISCLOSURES

During the year the Company has not entered into any transaction of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc, if any, that may have potential conflict with the interest of the Company at large. All details of transaction covered under related party transaction are given in the notes to account.

ANNEXURE – F**ANNUAL REPORT ON CSR ACTIVITIES****INTRODUCTION**

Tirupati Tyres Limited (hereinafter referred as Tirupati) realizes its responsibility towards the society at large. Tirupati recognizes that Corporates are economic organs of society and therefore believes in making a positive difference to the society by trying to build a better tomorrow for underprivileged society.

Composition of Corporate Social Responsibility (hereinafter referred to as CSR) Committee: Tirupati for the financial year 2018-2019 is not required to constitute CSR Committee as it is not required to comply with the provisions pertaining to Section 135 of the Companies Act, 2013 and the rules and regulations made thereunder.

Average Net Profits of the Company for the last three financial years: NIL

DETAILS OF CSR SPENT DURING THE FINANCIAL YEAR

- i. Total amount to be spent for the financial year: NIL
- ii. Amount Unspent: NIL
- iii. Manner in which the amount spent during the financial year: Not Applicable.
- iv. Reason for not spending the full amount: Not Applicable.

Table 1:**Manner in which the amount spent/committed during the financial year ended March 31, 2019**

CSR Project / Activity Identified	Sector in which the project is covered	Location of the project Programme (Local Area or District)	Amount Outlay / Approved	Amount Spent on the Project	Amount Spent Directly or through Implementation Agency
NIL	NIL	NIL	NIL	NIL	NIL

ANNEXURE – G

FORM NO. AOC 2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

S. No.	Name of related party & Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts/ arrangements/ transaction including the value, if any	Justification for entering into such contracts/ arrangements/ transactions	Dates of Approval by the Board	Amount paid as advances, if any	Date on which Special resolution was passed in general meeting as required under first proviso to section 188
1	NIL							

2. Details of contracts or arrangements or transactions at arm's length basis

S. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid	as advances, if any:	Remarks
-	-	-	--	-	-	-	-	-

Mrs. Nikita Hardik Parekh
Chairman cum Managing Director

Place : Mumbai
Date :23.08.2019

CEO / CFO CERTIFICATION

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

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March 2019 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. 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.
2. No transaction is entered into by the Company during the year which is fraudulent, illegal or violative of the Company's Code
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the auditors and the Audit Committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which we 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 over financial reporting.

For Tirupati Tyres Limited

**Sd/-
Nikita Parekh
Chief Financial Officer**

Date: 23/08/2019.

Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

To The Members,

TIRUPATI TYRES LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of TIRUPATI TYRES LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2019 the Statement of Profit and Loss, Statement of changes in Equity, and the Cash Flow Statement for the year ended at March 31,2019 and a summary of significant accounting policies and other explanatory information.

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, 2019, Loss, Changes in Equity, and it's Cash Flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standard 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 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 framed 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 are 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 statement, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Financial Statements and our report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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,

financial performance, Changes in Equity and cash flows of the company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the 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 the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, 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 from one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's 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 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 statements 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosure, and whether the financial statements represent the underlying transactions and events in the manner that achieve fair presentation.

We communicate with those charged 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matter or when matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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 section 143 of the Companies Act, 2013, we give in the "Annexure A" 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. As per information & explanation given to us, the company do not have any branch.
- d. The Balance Sheet, Statement of Profit and Loss, Changes in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- e. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f. On the basis of written representations received from the directors as on 31st March 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- g. With respect to the adequacy of Internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- h. 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 did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For S K KUMAR & COMPANY
Chartered Accountants (FRN 000204C)

Sunil Kumar Tyagi
Partner (M.no. 074982)
Place: Mumbai
Date: 30th May, 2019

“ANNEXURE A” TO THE AUDITOR’S REPORT

(Referred to in paragraph (1) under the heading ‘Report on the Legal and Regulatory Requirements’ of our Report of even date)

1. In respect of Fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, all the fixed assets have been physically verified by the management at regular intervals, as informed to us no material discrepancies were noticed on such verification.
 - (c) The company has not acquired any immovable properties for the period ending March 31, 2019.
2. The inventories have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such physical verification.
3. The Company has not granted any loans, secured or unsecured to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Act. Accordingly sub clause (a), (b) and (c) are not applicable.
4. The Company has not granted any loan, made investments, issued guarantees and security as per the provisions of Section 185 and has made Investments in other body corporate with in permissible limits under Section 186 of the Companies Act, 2013.
5. The company has not accepted any deposits from the public. Therefore compliance with directives issued by Reserve Bank of India and the provisions of section 73 to 76 of the Act and the rules framed there under are inapplicable.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act in respect of the any activities of the Company.
7. (a) The Company is generally regular in depositing undisputed statutory dues including income tax, VAT, GST and any other statutory dues with the appropriate authorities and no statutory dues were in arrears as at 31st March,2019 for a period of 6 months from the date they become payable.
8. The Company has not taken any loan from financial institutions, Banks & Govt. Companies during the period.
9. There were no cases of any fraud on or by the company noticed or reported during the period.
10. The company did not raised any monies by way of initial public offer or further public offer (including debt instruments) nor has taken any term loans during the period.
11. The company has not paid any managerial remuneration during the period which falls under the provisions of section 197 read with Schedule V of the act.
12. The company is not a nidhi company as per Companies Act, 2013.
13. All transactions entered by the company with the related parties, if any are in compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements.
14. The company has not made any private or preferential placement of shares during the period and the requirements of section 42 of Companies Act, 2013 and have been complied with.

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Tirupati Tyres Limited

15. The company has not entered into any non-cash transactions with directors or persons connected with them during the period.
16. As per information & explanation given to us, the company is not required to be registered under Section 45-IA of Reserve Bank of India Act 1934.

For S K KUMAR & COMPANY
Chartered Accountants (FRN 000204C)

Sunil Kumar Tyagi
Partner (M.no. 074982)
Place: Mumbai
Date: 30th May, 2019

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 'g' under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

In conjunction with our audit of the Financial Statements of Tirupati Tyres Limited ("the Company") as of 31 March 2019, we have audited the internal financial controls with reference to the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective entity's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control system with reference to financial statements of the Company.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information & according to the explanation given to us, the Company have, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31 March 2019, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For S K KUMAR & COMPANY
Chartered Accountants (FRN 000204C)

Sunil Kumar Tyagi
Partner (M.no. 074982)
Place: Mumbai
Date: 30th May, 2019

Part I- Balance Sheet as at March 31, 2019

Particulars	Note	As at March 31, 2019 (Amount in Rs.)	As at March 31, 2018 (Amount in Rs.)
Assets			
Non-Current Assets			
Property, Plant & Equipments	2	-	1,492,083
Total Non Current Assets		-	1,492,083
		-	-
Current assets			
Inventories		-	3,635,146
Financial Assets			
(i) Investments	3	5,800,000	5,800,000
(ii) Trade receivables	4	12,240,676	73,969,927
(iii) Cash and Cash equivalents	5	228,694	167,618
(iv) Other Financial Assets	6	2,134,943	2,097,943
Other current assets		-	-
Total Current Assets		20,404,313	85,670,634
Total Assets		20,404,313	87,162,717
Equity and Liabilities			
Equity			
Equity Share Capital	7	34,435,000	34,435,000
Other Equity	8	(15,383,448)	(12,105,476)
		19,051,552	22,329,524
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	9	947,500	-
Deferred tax liability		-	-
Current Liabilities			
Financial Liabilities			
(i) Short Term Borrowings		-	-
(ii) Trade payables	10	-	63,727,932
Other current liabilities	11	405,261	1,105,261
Total Current Liabilities		1,352,761	64,833,193
Total Equity and Liabilities		20,404,313	87,162,717

Summary of Significant accounting policies
As per our separate report of even date

1

For, S K Kumar & Co.
Chartered Accountants
Firm's Registration No: 000204C

For & On behalf of Tirupati Tyres Limited

Sd/-
Sunil Kumar Tyagi
Partner
M. No: 074982

Nikita Parekh
Chairperson & CFO
DIN-06800141

Date: 30th May, 2019
Place: Mumbai

Part II- Statement of Profit & Loss for the period ended March 31, 2019

	Particulars	Note	As at March 31, 2019	As at March 31, 2018
I	REVENUE			
	Revenue from Operations	12	998,682	44,042,000
	Other Income		-	-
	Total Revenue		998,682	44,042,000
II	Expenses			
	Purchases of Stock-in-Trade	13	-	42,052,105
	Changes in inventories of Stock-in-Trade		3,635,146	-
	Employee benefits expense	14	18,000	512,020
	Depreciation & amortization expense	2	233,750	207,917
	Other expenses	15	389,757	1,285,031
	Total expenses		4,276,653	44,057,073
III	Profit before tax		(3,277,971)	(15,073)
IV	Tax expense			
	Provision for Tax		-	-
	Deferred tax		-	-
	Total Tax expenses		-	-
V	Profit for the year		(3,277,971)	(15,073)
VI	Other Comprehensive Income			
	A) Items that will not be reclassified to Profit & Loss			
	i) Fair Value Changes in Financial Assets		-	-
	ii) Income Tax relating to these items		-	-
	B) Items that will be reclassified to Profit & Loss		-	-
VII	Other Comprehensive Income for the year		-	-
	Total Comprehensive Income for the year [VII+VIII]		(3,277,971)	(15,073)
VIII	Earning per equity share:			
	Basic & Diluted	17	(0.95)	(0.00)

Summary of Significant accounting policies
As per our separate report of even date

1

For, S K Kumar & Co.
Chartered Accountants
Firm's Registration No: 000204C

For & On behalf of Tirupati Tyres Limited

Sd/-
Sunil Kumar Tyagi
Partner
M. No: 074982

Nikita Parekh
Chairperson & CFO
DIN-06800141

Date: 30th May, 2019
Place: Mumbai

Cash Flow Statement for the period ended March 31, 2019

SN	Particulars	As at March 31, 2019	As at March 31, 2018
A	Cash Flow from Operating Activities		
	Net Profit Before Tax	(3,277,971)	(15,073)
	Adjustments:		
	Depreciation&Amortisation expenses	233,750	207,917
	Fair Value change in Financial Assets (OCI)	-	-
	Operating Profit before Working Capital Changes	(3,044,221)	192,844
	Adjustments for:		
	(Decrease) / Increase in Trade Payables	(63,727,932)	(6,562,838)
	(Increase) / Decrease in Trade Receivables	61,729,251	5,200,407
	(Increase) / Decrease in Other Financial Assets	(37,000)	210,000
	(Decrease) / Increase in Provisions	-	-
	(Decrease) / Increase in Other Current Liabilities	(700,000)	802,902
	(Increase) / Decrease in Other Current Assets	-	100,000
	Cash generated from operations	(5,779,902)	(56,685)
	Less :Incometax paid	-	-
	Net Cash Flow from Operating Activities (A)	(5,779,902)	(56,685)
B	Cash Flow from Investing Activities	-	-
	Net Cash used in Investing Activities (B)	-	-
C	Cash Flow from Financing Activities		
	Increase / (Decrease) in Short Term Borrowings	947,500	-
	Net Cash used in Financing Activities (C)	947,500	-
	Net Increase or Decrease in Cash & Cash Equivalentents (A+B+C)	(4,832,402)	(56,685)
	Opening Cash & Cash Equivalentents	167,618	124,303
	Closing Cash & Cash Equivalentents	228,694	167,618

Summary of Significant accounting policies
As per our separate report of even date

1

For, S K Kumar & Co.
Chartered Accountants
Firm's Registration No: 000204C

For &On behalf of Tirupati Tyres Limited

Sd/-
Sunil Kumar Tyagi
Partner
M. No: 074982

Nikita Parekh
Chairperson & CFO
DIN-06800141

Date: 30th May, 2019
Place: Mumbai

Statement of Changes in equity for the year ended 31st March, 2019

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total Equity
Balance at 1 April 2017	3,44,35,000	(1,20,90,403)	-	2,23,44,597
Restated balance	3,44,35,000	(1,20,90,403)	-	
Changes in Equity for the year ended 31/03/2018				
Issue of share capital	-	-	-	-
Dividends	-	-	-	-
Income for the year	-	(15,074)	-	(15,074)
Revaluation gain	-	-	-	-
Balance at 31st March 2018	3,44,35,000	(1,21,05,477)	-	2,23,29,523
Changes in Equity for the year ended 31/03/2019				
Issue of share capital	-	-	-	-
Dividends	-	-	-	-
Income for the year	-	(32,77,971)	-	(32,77,971)
Revaluation gain	-	-	-	-
Balance at 31st March 2019	3,44,35,000	(1,53,83,448)	-	1,90,51,552

Summary of Significant accounting policies
As per our separate report of even date

1

For, S K Kumar & Co.
Chartered Accountants
Firm's Registration No: 000204C

For & On behalf of Tirupati Tyres Limited

Sd/-
Sunil Kumar Tyagi
Partner
M. No: 074982

Nikita Parekh
Chairperson & CFO
DIN-06800141

Date: 30th May, 2019
Place: Mumbai

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD 31.03.2019**Overview**

Tirupati Tyres Ltd., incorporated in the year 1988 and since then is involved in trading activities.

1. Significant Accounting Policies**A) Basis of preparation of financial statements**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1st April, 2016. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2018, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements". The figures for the previous year ended 31st March, 2017 and Opening Balance Sheet as on 1st April, 2016 have also been reinstated by the Management as per the requirements of Ind AS.

B) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative.

C) Going Concern Assumption

The financial statements have been prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operation. Though company has incurred loss in the current year, management has made sufficient viable plan to overcome such situation in future and the plan appears to be promising to validate the going concern assumption.

D) Inventory valuation

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale.

E) Use of Estimates

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. ii) The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Actual results may differ from these estimates under different assumptions and conditions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements.

F) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

G) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

H) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event 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 are not discounted to its present value and are determined based on 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.

Possible future obligations or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liabilities in the notes to accounts of financial statements.

I) FIXED ASSETS

Tangible Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes,substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

a) Depreciation

Depreciation on tangible assets is provided using the Straight Line Method over the useful lives of the assets estimated by the Management. Depreciation for the assets purchased / sold during the year is proportionately

charged as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortised over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

b) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

c) Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. The investments have been valued at fair value in compliance with the Indian Accounting Standards.

d) Taxation

Tax expense comprises of current income tax and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognizes unrecognised deferred tax assets to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Minimum Alternative Tax (MAT) credit is recognised as an asset and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

2. Fixed Assets as on 31st March, 2019

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2018	Addition	Deletion	Total as on 31.03.2019	Upto 01.04.2018	Addition	Deletion	Total as on 31.03.2019	As on 31.03.2019	As on 31.03.2018
Car (Mercedes)	1,750,145	-	1,750,145	-	258,062	233,750	491,812	-	1,492,083	-
Total	1,750,145	-	1,750,145	-	258,062	233,750	491,812	-	1,492,083	-
Previous Year	1,492,083	-	-	1,492,083	50,145	207,917	-	258,062	1,700,000	1,492,083

3. Current Investments

Particulars	31st March, 2019	31st March, 2018
Investment Measured at Fair value through Other Comprehensive Income		
Investment in Equity Shares		
Quoted Fully paid up Face value Rs. 10 each		
10,000 shares of Five X Finance & Investment Ltd	5,800,000	5,800,000
Total Investment measured at fair value through Other Comprehensive Income	5,800,000	5,800,000

4. Trade Receivable

Particulars	31st March, 2019	31st March, 2018
(Unsecured and considered good)		
Outstanding for more than six months	12,240,676	-
Others	-	73,969,927
Total	12,240,676	73,969,927

5. Cash and cash equivalents

Particulars	31st March, 2019	31st March, 2018
(a) Cash on hand	161,553	166,553
(b) Balances with banks		
(i) In current accounts	67,141	1,065
(ii) In deposit accounts		
Total	228,694	167,618

6. Other Current Financial Assets

Particulars	31st March, 2019	31st March, 2018
Loans and advances unsecured considered good		
Loans and advances to related parties	-	-
Loans and advances to others	2,134,943	2,097,943
Total	2,134,943	2,097,943

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7. Equity Share Capital

Particulars	31st March, 2019	31st March, 2018
Authorised		
50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50,000,000	50,000,000
Issued, Subscribed and Paid up		
34,43,500 Equity Shares (Previous Year 34,43,500) of Rs. 10/- each	34,435,000	34,435,000
Total	34,435,000	34,435,000

8. Other Equity

Particulars	31st March, 2019	31st March, 2018
a. Securities Premium Account	-	-
b. General Reserve		
As per last Balance Sheet	1,769,544	1,769,544
Add : Transfer from General Reserves	-	-
Less : Current Year Transfer	-	-
Closing Balance	1,769,544	1,769,544
c. Retained Earnings		
As per last Balance Sheet	(13,875,020)	(13,859,947)
Add/(Less): Profit/(Loss) for the year	(3,277,971)	(15,073)
Closing balance	(17,152,992)	(13,875,020)
Total	(15,383,448)	(12,105,476)

9. Long Term Borrowings

Particulars	31st March, 2019	31st March, 2018
From Bank	-	-
From Others – Repayable on demand	947,500	-
Total	947,500	-

10. Trade Payable

Particulars	31st March, 2019	31st March, 2018
Sundry Creditors	-	63,727,932
Total	-	63,727,932

11. Other Current Liabilities

Particulars	31st March, 2019	31st March, 2018
Auditor's Remuneration	98,750	98,750
Other Payable	87,792	718,377
TDS Payables	-	69,415
Provisions for taxation	218,719	218,719
Total	405,261	1,105,261

12. Revenue from Operations

Particulars	31st March, 2019	31st March, 2018
Domestic Sales	998,682	44,042,000
Total	998,682	44,042,000

13. Purchase of Stock-in-trade

Particulars	31st March, 2019	31st March, 2018
Purchase	-	42,052,105
Total	-	42,052,105

14. Employee benefits expenses

Particulars	31st March, 2019	31st March, 2018
Salaries and wages	18,000	512,020
Total	18,000	512,020

15. Other expenses

Particulars	31st March, 2019	31st March, 2018
Advertisement Expense	-	7,098
Compliance fee	15,000	-
Donation	1,111	-
Business Development Expenses	-	447,366
Telephone & Electricity Exp	2,360	47,314
Rent	112,500	431,350
Repair & Maintenance	-	-
Legal & professional fees	-	15,850
Bank Charges	2,387	15,961
Auditor's Remuneration – Audit fee	-	28,750
Interest Paid	-	5,830
Loss on Sales of Fixed Assets	256,399	-
Office Exp.	-	285,512
Total	389,757	1,285,031

16. Payment to Auditors

Particulars	31st March, 2019	31st March, 2018
a) Statutory Audit fees	-	28,750
b) Internal Audit fees	-	-
Total	-	28,750

17. Earning per share (EPS)

Particulars	31st March, 2019	31st March, 2018
Net profit after tax as per Profit & Loss Statement	(3,277,971)	(15,073)
Weighted average number of shares used as denominator for calculation of EPS	3,443,500	3,443,500
Basic & Diluted EPS	(0.95)	(0.00)
Face value of Equity Shares	10.00	10.00

18. Contingent Liabilities and Commitments

In accordance with Ind AS 37 the company has no outstanding contingent liabilities and commitments in purview of the mentioned Ind AS

19. Related Party Transactions:

“Related Party Disclosure” in compliance with Ind AS-24, are given below

a) List of related parties where control exists and related parties with whom transactions have taken

Sr. No.	Name of Related Parties
1	Jitendra Yadav
2	Rashid Khan
3	Naveen Pujari
4	Nagma Mistry
5	Parshottam Bhai Rupareliya
6	Nikita Parekh
7	Apeksha Jadhav
8	Vinod Mokal
9	Vishal Sonawane
10	Kanika Kabra

Related parties with their Transactions

Sr. No.	Name of the related party	Nature of transaction	2018-19	2017-18
-	-	-	-	-

20. Financial Risk Management**(a) Risk Management Framework**

In the ordinary course of business, the Company is exposed to a different extent to a variety of financial risks: foreign currency risk, interest rate risk, liquidity risk, price risk and credit risk. In order to minimize any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts, foreign currency option contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

(b) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in financial instruments.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitor credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

Trade and Other Receivables

Credit risk is the risk that a customer may default or not meet its obligations to the company on a timely basis, leading to financial losses to the Company. The management has an advance collection /credit policy criteria in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. Before accepting a new customer, the Company uses an internal credit system to assess the potential customer's credit quality and defines credit limits separately for each individual customer. and only insignificant trade receivables are due for more than six months from the reporting date. The Company reviews for any required allowance for impairment that represents its expected credit losses in respect of trade receivables.

Investments are reviewed for any fair valuation loss on periodically basis and necessary provision/fair valuation adjustments has been made based on the valuation carried by the management to the extent available sources, the management does not expect any investment counterparty to fail to meet its obligations.

Trade Receivable, Trade Payable, Short Term Borrowings and Short Term Loans and Advances balances are subject to confirmation and reconciliation

(c) Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the board of directors. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

21. Employee Benefits

Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Ind AS19 and the amount has not been quantified because actuarial valuation report is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.

22. Valuation of Investments in Unquoted shares

As the intention is to hold the unquoted securities for sale in short term and in absence of flow of periodic data, absence of liquidity and market related data closing stock of unquoted shares are valued at cost.

23. Fair Value Measurements

a) Financial Instruments by category

Particulars	March 31, 2019			March 31, 2018		
	FVOCL	Amortised Cost	Cost	FVOCL	Amortised Cost	Cost
Financial Assets						
Investments	5,800,000	-	-	5,800,000	-	-
Trade receivables	-	12,240,676	-	-	73,969,927	-
Cash and cash equivalents	-	228,694	-	-	167,618	-
Other Current Financial Assets	-	2,134,943	-	-	2,097,943	-
Total	5,800,000	14,604,313	-	5,800,000	76,235,488	-
Financial Liabilities						
Borrowings	-	947,500	-	-	-	-
Trade Payables	-	-	-	-	63,727,932	-
Other Current Financial Liabilities	-	-	-	-	-	-
Total	-	947,500	-	-	63,727,932	-

24. Fair Value Hierarchy

- (a) This section explain the judgements and estimates made in determining the fair values of the financial instruments. To provide an indication about the reliability of the inputs used in determining fair value. The Company has classified its financial instruments into the three levels prescribed under the accounting standard

Financial Assets and Liabilities measured at fair value

Particulars	March 31, 2019			March 31, 2018		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investments	-	-	5,800,000	-	-	5,800,000
Trade receivables	-	-	228,694	-	-	73,969,927
Cash and cash equivalents	-	-	2,134,943	-	-	167,618
Other Financial Assets	-	-	14,604,313	-	-	2,097,943
Financial Liabilities						
Borrowings	-	-	947,500	-	-	-
Trade Payables	-	-	-	-	-	63,727,932
Other Financial Liabilities	-	-	-	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific

estimates If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(c) Valuation technique used to determine fair value

Specific valuation techniques used to value financial instruments includes:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rate at the balance sheet date.
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis.

All the resulting fair value estimates are included in level 2 or level 3, where the fair value have been determined based on present values and the discount rates used were adjusted for counterparty or own credit risk.

(d) Fair value estimations

Estimated fair value disclosures of financial instruments are made in accordance with the requirements of Ind AS 107 "Financial Instruments:Disclosure" Fair value is defined as the amount at which the instrument could be exchanged in a current transaction between knowledgeable willing parties in a arm's length trasaction other than in forced or liquidation sale. As no readily available market exists for a large part of the Company's Financial instruments, judgement is necessary in arriving at fair value, based on current economic conditions and specific risk attributable to the instrument. The estimates presented herein are not necessarily indicative of the amount the Company could realise in a market exchange from the sale of its full holding or a particular instrument.

Dividend/Interest-bearing investments

Fair value is calculate based on discounted expected future principles and interest cash flows. The carrying amount on the Company's investment are valued at fair value on the basis of fair market rate with reference to the investment with similar credit risk level and maturity period at the reporting date.

Trade & Other receivable/ payables

The management assessed that Trade Receivables, Cash and Cash equivalents, Bank Balances, Deposits, other non derivative current financial, assets, Short term borrowings,Trade payables, Non derivative Current Financial Liabilities approximate their carrying amount largely due to the short-term maturities of these intruments.

There are no transfers between level 1 and level 2 during the year

For, S K Kumar & Co.
Chartered Accountants
Firm's Registration No: 000204C

Sd/-
Sunil Kumar Tyagi
Partner
M. No: 074982

Date: 30th May, 2019
Place: Mumbai

For &On behalf of Tirupati Tyres Limited

Nikita Parekh
Chairperson & CFO
DIN-06800141

ATTENDANCE SLIP

CIN: L25111MH1988PLC285197

Name of the Company: Tirupati Tyres Limited

Regd. Office: B1/D, Utkarsh Co-op Housing Society,
M.A. Road, Andheri West, Mumbai,
Maharashtra-400058

Website: www.tirupatityresltd.in

E-mail: tirupatityres1988@gmail.com

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: _____

I/we hereby record my/our presence at the 31st Annual General Meeting of the Company being held on Monday, the 30th day of September, 2019 at 12:30 P.M. at B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri West, Mumbai, Maharashtra-400058.

Please (√) in the box

MEMBER PROXY

Signature of Shareholder / Proxy

**Form No. MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies Management and Administration) Rules, 2014]

CIN: L25111MH1988PLC285197

Name of the Company: Tirupati Tyres Limited

Regd. Office: B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri West, Mumbai, Maharashtra-400058.

Website: www.tirupatiyresltd.in

E-mail: tirupatiyres1988@gmail.com

Name of the member(s)	
Registered address	
E-mail Id	
Folio No. / Client Id	
DP ID	

I/We, being the member(s) of shares of the above-named Company, hereby appoint:

1. Name: _____

Address: _____

E-mailId: _____ Signature: _____ or failing him/her

1. Name: _____

Address: _____

E-mailId: _____ Signature: _____ or failing him/he

1. Name: _____

Address: _____

E-mailId: _____ Signature: _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the Company, to be held on Monday, 30th day of September, 2019 at 12:30 P.M. at B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri West, Mumbai, Maharashtra-400058, and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Description of Resolutions
Ordinary Business	
1.	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon
2.	To appoint a Director in place of Mrs. Nikita Hardik Parekh (DIN: 06800141) who retires by rotation and being eligible, offers herself for re-appointment
3.	Appointment of Statutory Auditors of the Company

Special Business	
4.	To borrow funds in excess of the limits prescribed under section 180(1)(c) and section 180(1)(a) respectively, of the Companies Act, 2013
5.	To make loan(s) or give guarantee(s) or make investment(s) in excess of the prescribed limit under section 186 of the Companies Act, 2013
6.	Approval of Related Party Transaction
7.	Approval of charges for service of documents on the shareholders

Signed this day of 2019

Signature of shareholder(s)

Signature of Proxy holder(s)

Affix Revenue Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Any alteration or correction made to this Proxy form must be initialed by the signatory / signatories.

**Form No. MGT-12
POLLING PAPER**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Tirupati Tyres Limited

Registered Office: B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri West, Mumbai, Maharashtra-400058.

BALLOT PAPER

SN	Particulars	Details
1.	Name of the First Named Shareholder (In Block Letters)	
2.	Postal Address	
3.	Registered folio No./ *Client ID No. (Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
Ordinary Business				
1	To receive, consider and adopt the Audited Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and Auditors thereon. (Ordinary Resolution).			
2	To appoint a Director in place of Mrs. Nikita Hardik Parekh (DIN: 06800141) who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary Resolution).			
3	Appointment of Auditors of the Company (Ordinary Resolution).			
Special Business				
4	To borrow funds in excess of the limits prescribed under section 180(1)(c) and section 180(1)(a) respectively, of the Companies Act, 2013 (Special Resolution)			
5	To make loan(s) or give guarantee(s) or make investment(s) in excess of the prescribed limit under section 186 of the Companies Act, 2013 (Special Resolution).			
6	Approval of Related Party Transaction (Special Resolution).			
7	Approval of charges for service of documents on the shareholders (Ordinary Resolution).			

Place: (Signature of the shareholder)

Date:

Route Map for the AGM Venue

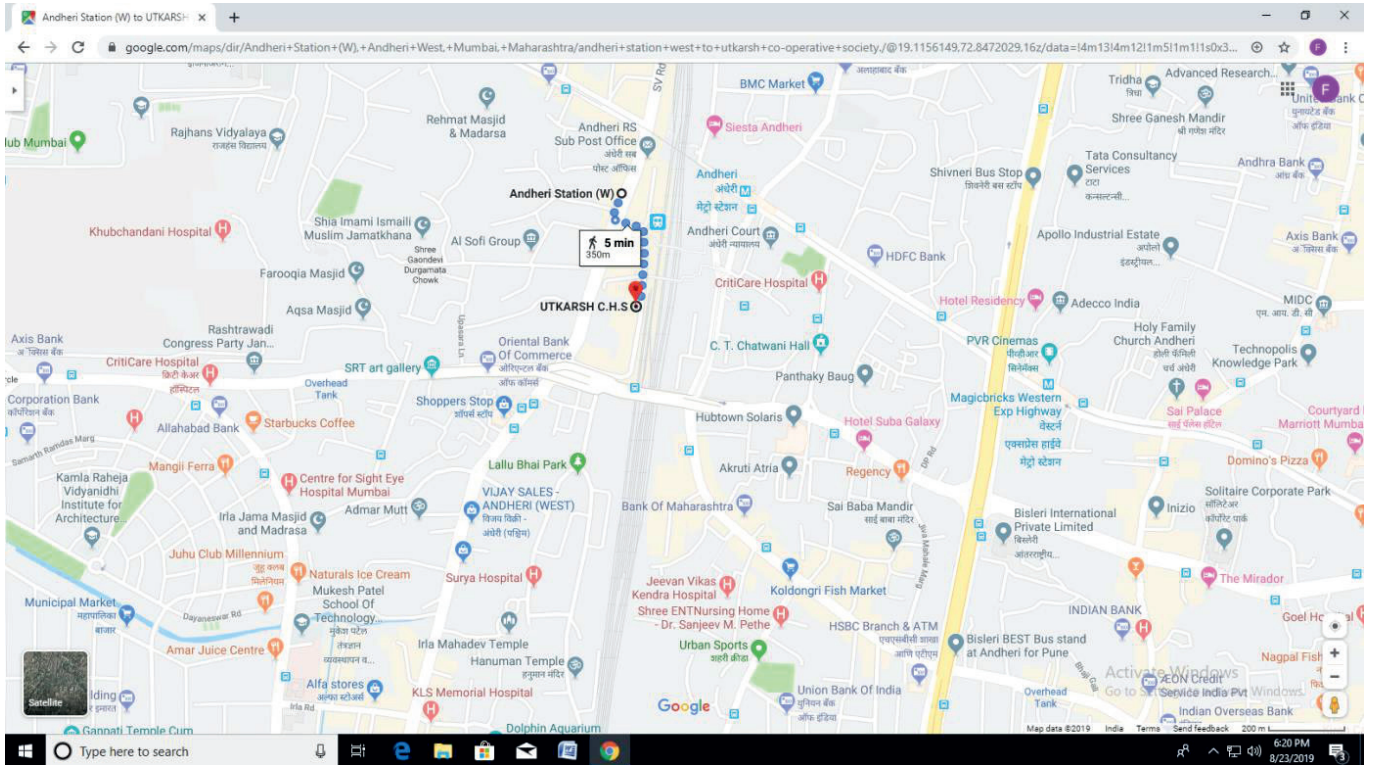
Tirupati Tyres Limited

B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri West,
Mumbai, Maharashtra-400058.

Tel: 28514221

Email Id: tirupatyres1988@gmail.com

Website: www.tirupatyresltd.in



BOOK POST

Registered Office

**B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri West,
Mumbai, Maharashtra-400058**

Tel: 28514221

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