

**TIRUPATI
LIMITED**

TYRES

(CIN: L25111MH1988PLC285197)

ANNUAL REPORT 2017-18

BOARD'S REPORT

To,
The Members of,
Tirupati Tyres Limited

The Board of Directors hereby presents its Director's Report on business & operations of your Company ('the Company') along with Audited Financial Statements for the financial year ended 31st March, 2018.

FINANCIAL RESULTS	(Figures in Rupees)	
	Standalone	
Particulars	F.Y. 2017-18	F.Y. 2016-17
Revenue from operations	4,40,42,000	72,639,759
Revenue from other Income	-	-
Total Revenue	4,40,42,000	72,639,759
Profit Before Depreciation and Interest	(15,073)	102,851
Depreciation	207,917	50,145
Interest	-	-
Profit After Depreciation and Interest	1,92,844	152,996
Provision for Taxation	-	-
Provision for tax (Deferred)	-	-
Profit/Loss after tax	(15,073)	102,851
Balance Carried to Balance Sheet	(15,073)	102,851

Note: Figures of the Financial Year 2017-18 are regrouped or reclassified.

1. STATE OF COMPANY'S AFFAIR

Company's total revenue on a standalone basis decrease to Rs. 15,073 in FY 2017-18 from Rs.102,851 in FY 2016-17.

2. 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, 2018.

3. REGISTERED OFFICE OF THE COMPANY

During the year your Company has shifted its registered office from 503, Shri Krishna Complex, Opp. Laxmi Industrial Estate, Andheri West, Mumbai (MH)-400053 to D/1, Jafferbhai Industrial Estate, Near Marol Metro Station, Marol Naka, Andheri East, Mumbai (MH)- vide Board approval dated 21/08/2017.

4. AMOUNTS TO BE TRANSFERRED TO RESERVES

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

5. DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

6. 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.

7. MATERIAL CHANGES AND COMMITMENTS

- No other material changes have occurred and commitments made, affecting the financial position of the Company, between the end of the financial year of the Company and the date of this report.
- There is no order is passed by regulator or court or tribunal against the Company, impacting the going concern concept or future operations of the Company.

8. SUBSIDIARIES/ JOINT VENTURE/ASSOCIATES

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

9. MEETINGS OF THE BOARD

The Board of Directors of the Company met 11 (Eleven) times during the year under review. The gap between two Meetings did not exceed 120 (one hundred and twenty) days. Detailed information on the meetings of the Board, its Committees and the AGM is included in the Report on Corporate Governance, which forms part of this Annual Report.

10. BOARD COMMITTEES

As per the requirement of Companies Act, 2013 and relevant Regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, Your Company has the following mandatory committees:

1. Audit Committee
2. Nomination and Remuneration Committee (NRC)
3. Stakeholders Relationship Committee (SRC)

The details of committees along with their composition, number of meetings and attendance at the meetings are provided in the

Corporate Governance Report.

11. DIRECTORS / KEY MANAGERIAL PERSONNEL (KMPS)

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

S. No.	Name of Director/KMPs	Date of Event	Event
1.	Mr. Parshottambhai Rupareliya	15/05/2017	Resignation from the post of Directorship
2.	Mrs. Nagma Mistry	29/05/2017	Re-appointment of Ms. Nagma Mistry as Whole Time Director
3.	Mr. Uttamkant Mahadeo Ambre	14/07/2017	Appointment as Additional Director
4.	Mr. Jitendra Ramjeet Yadav	24/01/2018	Re-appointment as Executive Director

12. INDEPENDENT DIRECTORS

a) Disclosure: The Independent Directors have confirmed and declared that they are not disqualified to act as an Independent Director in compliance with the provisions of Section 149 of the Companies Act, 2013 and the Board is also the opinion that the Independent Directors fulfill all the conditions specified in the Companies Act, 2013 making them eligible to act as Independent Directors.

b) Familiarization Programme: As per Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of the familiarization programme for Independent Directors have been detailed out in the Corporate Governance Report forming part of the Annual Report and are also disclosed on the website of the Company at www.tirupatityresltd.com.

c) Meeting: The details of the meeting of Independent Directors are given in Corporate Governance Report forming part of this Annual Report.

15. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board & its Committees, execution and performance of specific roles, duties, obligations and governance.

The performance evaluation of Committees, Executive Directors, Non-Executive Directors and Independent Directors was completed. The Performance evaluation of the Chairman, Non-Executive Directors & Board as a whole was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

Directors of the Company has carried their own performance evaluation too known as "Self Assessment"

16. RELATED PARTY TRANSACTION

During the year under review, the Company has not enter 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** in terms of Section 134 of the Companies Act, 2013 is included in this report as "**ANNEXURE-A**" and forms an integral part of this report.

A Policy on Related Party Transactions as approved by the Board is available on the Company's website at: www.tirupatityresltd.com.

17. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 as required under Section 92 of the Companies Act, 2013 is included in this report as "**ANNEXURE-B**" and forms an integral part of this report.

Annual return U/S 92(3) of the Companies Act, 2013 also placed at www.tirupatityresltd.com.

18. POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION

The Nomination and Remuneration Committee of Board of Directors of the Company leads the process for appointment of Directors and Key Managerial Personnel and Senior Management personnel in accordance with the requirements of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

Nomination & Remuneration Policy is available on the website of the Company on the below link: (www.tirupatityresltd.com) and as "**ANNEXURE-C**" to this report.

19. RISK MANAGEMENT

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.

20. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

In compliance with Section 134 of The Companies Act, 2013 read with The Companies (Disclosure of Particulars in the report of Board of directors) Rules 1988, a statement giving information regarding Energy Conservation, Technology Absorption and Foreign Exchange earnings and out go is given in "**ANNEXURE-D**" forming part of this Annual Report.

21. AUDITORS

• STATUTORY AUDITOR

M/s. S. K. Kumar & Co., Chartered Accountants, were appointed as statutory auditor of the Company in the AGM held on September 30, 2016 for the period of 4 years.

The Auditors Report has not contained any qualification, reservation or adverse remark on the financial statements for the year ended 31st March, 2018.

The Auditor's Report is enclosed with the Financial Statements in this Annual Report.

• SECRETARIAL AUDITOR

Mrs. Shiwali Jhavar, Practicing Company Secretaries [M. NO.: 40572, CP NO.: 17259] was appointed to conduct the secretarial audit of the Company for the Financial Year 2017-18, as required under Section 204 of the Companies Act, 2013 and rules made thereunder. The Secretarial Audit Report for the Financial Year 2017-18 forms part of the Annual Report as "**ANNEXURE-E**" to the Board's Report. The Secretarial Audit Report has contained qualification, reservation or adverse remark i.e.

1. Non appointment of Qualified Company Secretaries as per Section 203 and Internal Auditor as per Section 138 of Companies Act, 2013.

The Management will do the needful for the same.

22. CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and the relevant rules, the Company is not required to spend any amount towards CSR Expenditure as none of the thresholds limits as specified in Section 135 is crossed.

24. DISCLOSURE REQUIREMENTS

Corporate Governance Report and Management Discussion and Analysis form part of this Annual Report for the year ended 31st March, 2018.

The Company has a whistle blower policy/vigil mechanism to report genuine concerns or grievances. The Whistle Blower Policy/vigil mechanism has been posted on the website of the Company (www.tirupatityresltd.com).

The Board has laid down a code of conduct for Board members & Senior Management Personnel as per Regulation 17 & 26 (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 & has been posted on the website of the Company (www.tirupatityresltd.com)

All the Board members & Senior Management Personnel have affirmed compliance with the said code of conduct for the year ended on 31st March, 2018.

A declaration to this effect, signed by the Managing Director, forms part of this Annual Report.

The Board has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider trading Policy of the Company covering code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information and Code of Conduct for the prevention of Insider Trading has been posted on the website of the Company.

(<http://tirupatityresltd.com/investorrelations/policies>).

All the Board members & KMPs have affirmed compliance with the said code of conduct for the year ended on 31st March, 2018.

25. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has put in place an adequate system of Internal Financial Control commensurate with the size and nature of

business which helps in ensuring the orderly and efficient conduct of its business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company, prevention & detection of frauds, accuracy & completeness of accounting records and ensuring compliance with corporate policies.

The Company has an internal audit team which is commensurate with the size, nature & complexity of operations of the Company. The Internal Audit Report is submitted to the Audit Committee on quarterly basis, the Audit Committee reviews the performance of internal audit function.

The Audit Committee, reviews adherence to internal control systems and internal audit reports.

26. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors confirm that:

- a) In the preparation of annual accounts, the applicable accounting standards has been followed along with proper explanation relating to material departures.
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that 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.
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors had prepared the annual accounts on a going concern basis.
- e) The Company has established internal financial controls and the said controls are adequate and are operating effectively.

A proper compliance system was established to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

27. LISTING OF SHARES

Shares of the Company are listed on the **Bombay Stock Exchange Limited (BSE)**, Mumbai and **Metropolitan Stock Exchange of India Limited (MSEI)**, Mumbai, which provide the wider access to the investor's national wide.

29. DEMATERIALISATION AND ELECTRONIC REGISTRAR

The equity shares of your Company are available for dematerialization with both NSDL and CDSL.

Our registrar for electronic connectivity with the National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) is **M/s Skyline Financial Services Private Limited** (SEBI Reg. No.: INR000003241), Mumbai.

30. HUMAN RESOURCE MANAGEMENT & INDUSTRIAL RELATION

Human Resource plays vital role in your Company. If finance is the blood of any organization then Human Resource is not less than pulse which keeps running production by their hard work day and night. Your Company has performance management process to motivate people to give their best output and encourages innovation and meritocracy. Board places on record their appreciation and sincere thanks towards their contribution to the Company's performance during the year.

The Board is pleased to inform you that Industrial relations have continuously been cordial at all levels throughout the year.

31. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress

complaints received regarding sexual harassment. All employees (Permanent, Contractual, Trainees) are covered under this policy. The following is the summary of sexual harassment complaint received and disposed off during the year 2017-18.

No. of Complaint received : NIL
No. of Complaint disposed off : NIL

APPRECIATION

The Board takes this opportunity to express its sincere appreciation for the excellent support and cooperation received from company's bankers, investors, customers, suppliers, statutory authorities for their consistent support to the Company. The Directors also sincerely acknowledge the outstanding support and services of the workers, staff and executives of the Company, which have together contributed to the efficient operations and management of the Company.

For and On Behalf of the Board of Directors of
Tirupati Tyres Limited

Place: Mumbai
Date: 30/08/2018

Ashokkumar Karn Shailendra
Director (DIN: 08125487)

Nasir Ahmed Khan
Director (06757628)

"ANNEXURE – A"**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 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	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the 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
-	-	-	--	-	-	-	-

For and On Behalf of the Board of Directors of
Tirupati Tyres Limited

Place: Mumbai
Date: 30/08/2018

Ashokkumar Karn Shailendra
Director (DIN: 08125487)

Nasir Ahmed Khan
Director (06757628)

SUB TOTAL (A)(2)	-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	0	-	0	0	0	-	0	0	-	-
B. Public Shareholding										
(1) Institutions										
a) Mutual Funds	-	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-	-
C) Central Govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-	-
(2) Non Institutions										
a) Bodies Corporate										
i) Indian	252350	400	252750	7.34%	2,32,413	400	2,32,813	6.76		
ii) Overseas	-	-	-	-						
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	2080123	373036	2453159	71.24%	22,34,925	233536	2468461	71.68		
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	248311	243700	492011	14.29%	2,43,134	389600	6,32,734	18.37		
c) Others (specify)	-	-	-	-						
Clearing Members	132501	-	132501	3.85	16,820	0	16,820	0.49		
HUF	80390	23500	103890	2.02	78,806	0	78,806	2.29		
NRI	9189	-	9189	0.27	12,616	0	12,616	0.37		
NBFC	-	-	-	-	1250	0	1250	0.04		
SUB TOTAL (B)(2):	2802864	640236	3443500	100	2819964	623536	3443500	100	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	2802864	640236	3443500	100	2819964	623536	3443500	100	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-			-	-	-	-
Grand Total (A+B+C)	2802864	640236	3443500	100	2819964	623536	3443500	100	-	100

(b) Shareholding of Promoter:

S. No.	Shareholders name	Shareholding at the beginning of year (01.04.2017)			Shareholding at the end of year (31.03.2018)			% change 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	
NIL								

(c) Change in Promoters Shareholding:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year 01/04/2017			Share holding at the end of the Year 31/03/2018			% of total Shares of the company
		No. of Shares at the beginning (01-04-2016)	% of total Shares of the company	Date	Increasing / Decreasing in shareholding	Reason	No. of Shares	
N.A.								

(d) Shareholding Pattern of Top Ten Shareholders(Other Than Directors, Promoters and Holders of GDRS and ADRS):

Sr. No.	Shareholders Name	Shareholding at the Beginning/ Transactions During the year 01/04/2017		Cumulative Shareholding at the end of the Year 31/03/2018	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
1	Taru Pallav Projects P ltd				
	Opening Balance	81600	2.37	-	-
	Transactions during the year			-	-
	Closing Balance	-	-	81600	2.37
2	HIRAVANTI PRANJIVAN CHHEDA				
	Opening Balance	90000	2.61	-	-
	Transactions during the year			-	-
	Closing Balance	-	-	90000	2.61
3	HASIT DINKERROY AMIN				
	Opening Balance	47956	1.39	-	-
	Transactions during the year	-	-	-	-
	Closing Balance	-	-	47956	1.39
4	KARVY STOCK BROKING LIMITED				
	Opening Balance	18417	0.53	-	-
	Transactions during the year	-	-	-	-
	Closing Balance	-	-	30337	0.88
5	NILESH KUMAR				
	Opening Balance	60000	0	-	-
	Transactions during the year	-	-	-	-
	Closing Balance	-	-	60000	0
6	JAYESHKUMAR				
	Opening Balance	40300	1.17	-	-
	Transactions during the year			-	-
	Closing Balance	-	-	40300	1.17
7	PREMCHAND KHIMASIYA				
	Opening Balance	40100	1.16	-	-
	Transactions during the year	-	-	-	-
	Closing Balance	-	-	40100	1.16
8	LALIT LABHSHANKAR PANDYA				
	Opening Balance	40000	1.16	-	-
	Transactions during the year	-	-	-	-
	Closing Balance	-	-	40000	1.16
9	ANURAG M RAFALIYA				
	Opening Balance	31900	0.93	-	-
	Transactions during the year	-	-	-	-
	Closing Balance	-	-	31900	0.93
10	JITENDRA YADAV				
	Opening Balance	31200	0.91	-	-
	Transactions during the year	-	-	-	-
	Closing Balance	-	-	31200	0.91

(e) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year(01.04.2017)		Cumulative Shareholding during theYear (31.03.2018)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NIL	-	-	NIL	NIL

V. INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

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)	---	---	---	---
Change in Indebtedness during the financial year				
* Addition	---	---	---	---
* Reduction	---	---	---	---
Net Change	---	---	---	---
Indebtedness at the end of the financial year				
i) Principal Amount	---	---	---	---
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	---	---	---	---

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- (Amount in Rupees)**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		NIL	NIL	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(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)	0	0	0
	Ceiling as per the Act	As per Schedule V of Companies Act, 2013		

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		MayankLashkari	MayankKathed	DharaSureshchandra Shah	
1	Independent Directors				
	Fee for attending board committee meetings	0	0	0	0
	Commission	---	---	---	---
	Others, please specify	---	---	---	---
	Total (1)(a)	0	0	0	0
2	Other Non-Executive Directors	NA			---
	Fee for attending board committee meetings	---	---	---	---
	Commission	---	---	---	---

Others, please specify	---	---	---	---
Total (2)	---	---	---	---
Total (B)=(1+2)	0	0	0	0

C. Remuneration To Key Managerial Personnel Other Than MD /MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		NIL	NIL	NIL	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(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 - (Incentives)	---	---	---	---
	Total	0	0	0	0

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		

For and On Behalf of the Board of Directors of
Tirupati Tyres Limited

Place: Mumbai
Date: 30/08/2018

Ashokkumar Karn Shailendra
Director (DIN: 08125487)

Nasir Ahmed Khan
Director (06757628)

Annexure to the Board's Report

"ANNEXURE – C"

**NOMINATION AND REMUNERATION POLICY
OF
TIRUPATI TYRES LIMITED**

(Formerly Ojas Asset Reconstruction Company Limited)

[Pursuant to Section 178 of the Companies Act, 2013 and Rule No. 6 of the Companies (Meeting of Board and its Powers) Rules, 2014]

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. Objective and Purpose of the policy

- 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 authorise 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.

Place: Mumbai
Date: 30/08/2018

Ashokkumar Karn Shailendra
Director (DIN: 08125487)

Nasir Ahmed Khan
Director (06757628)

“ANNEXURE – D”

PART-A CONSERVATION OF ENERGY

- i. The steps taken or impact on conservation of energy : NIL
 ii. The steps taken by the Company for utilizing alternate sources of energy : NIL
 iii. The capital investment on energy conservation equipment : NIL

PART-B TECHNOLOGY ABSORPTION

- i. The efforts made towards technology absorption : NIL
 ii. The benefits derived like product improvement, cost reduction,
 iii. product development or import substitution : NIL
 iv. 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
 iv. The expenditure incurred on Research and Development : NIL

PART-C FOREIGN EXCHANGE EARNINGS AND OUTGO

(Rs. In Lakhs)

Particulars	FY 2017-18	FY 2016-17
Earning in Foreign exchange	-	-
Expenditure in Foreign Currency	-	-

For and On Behalf of the Board of Directors of
Tirupati Tyres Limited

Place: Mumbai
 Date: 30/08/2018

Ashokkumar Karn Shailendra
 Director (DIN: 08125487)

Nasir Ahmed Khan
 Director (06757628)

"ANNEXURE – E"

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2018
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 09 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Member,
TIRUPATI TYRES LIMITED

D/1, Jafferbhai Industrial Estate, Near Marol metro station,
Marol Naka, Andheri west, Mumbai (MH)-400059

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TIRUPATI TYRES LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns 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, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 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 extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under except:

a) Appointment of Company Secretary as per Section 203 and Internal Auditor as per Section 138 of Companies Act, 2013;

2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;

3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment;

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 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, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 –Not applicable as the company has not issued any shares during the year under review;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not applicable as the Company has not issued any debt securities which were listed during the year under review;

(f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 – Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review;

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - Not applicable Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review;

6. We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. Since the company is engaged in trading business of Auto Tyres and Rubber Products hence no special Enactments / Rules / Regulations as are applicable to Automobile industries are applicable to the company.

I have also examined compliance with the applicable clause of the following;

I. The Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

II. The Listing Agreement entered into by the Company with the Stock Exchanges and Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 **except appointment of Qualified Company Secretary as Compliance Officer of the Company.**

I further report that:-

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes 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.

Adequate notice is given to all Directors to schedule the Board 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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through, while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that 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.

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

For Shiwali Jhawar
Practicing Company Secretary
C P No.: 17259

Proprietor
ACS No.: A40572

Place: Mumbai
Date: 22/08/2018

Annexure to the Secretarial Audit Report:

To,
The Member,
TIRUPATI TYRES LIMITED
D/1, Jafferbhai Industrial Estate, Near Marol metro station,
Marol Naka, Andheri west, Mumbai (MH)-400059

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 Shiwali Jhawar
Practicing Company Secretary
C P No.: 17259

Proprietor
ACS No.: A40572

Place: Mumbai
Date: 22/08/2018

MANAGEMENT DISCUSSION AND ANALYSIS:

Your Directors have pleasure in presenting the management discussion and analysis report for the year ended on March 31, 2018. 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 and threats, 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 2016-17 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, 2018 have been stated in the Directors Report for the year ended 31st March, 2018. 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.

INTERNAL CONTROL SYSTEM

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.

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.

CORPORATE GOVERNANCE REPORT FOR THE FY 2017-18

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Tirupati Tyres Limited (herein after referred to as "the Company") philosophy on corporate governance encompasses not only regulatory and legal requirements but also strives to strengthen the trust of all our stakeholders through practices which builds up a strong base for trusteeship, transparency and accountability. The Company looks upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. Good Corporate Governance Practices enable a Company to attract high quality financial and human capital. In turn these resources are leveraged to maximize long-term stakeholder value while preserving the interest of multiple stakeholders including the society at large.

We believe in being transparent and we commit ourselves to adherence of the highest standards of business ethics, compliances with statutory and legal requirements and commitment to transparency in business dealings.

The Company's corporate governance philosophy has been further strengthened through the Company's Code of Conduct for Board and Senior personnel and Code of Conduct under Insider Trading regulations.

2. BOARD OF DIRECTORS

- A.** Your Board of Directors is comprised of 6 (Six) directors. In compliance with the requirements of Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, your Company has Two (2) Executive Directors, four (4) Non-Executive Directors of whom all are Independent Directors. None of the Non-Executive Director is responsible for the day-to-day affairs of the Company.
- B.** None of the Directors on the Board is member of more than ten Committees or Chairman of more than five Committees across all the public companies in which he/she is a director. Necessary disclosures regarding their position in various Committees across other public companies as on March 31, 2018, have been made by the directors.
- C.** The details of the composition, nature of directorship, number of Board Meeting attended, attendance at last AGM, directorships held in other companies by the directors of the Company and their shareholding are detailed below. Other directorships do not include alternate directorships, directorships of private limited companies, section 8 companies and of companies incorporated outside India. Chairmanships/ Memberships of Board Committees include only Audit and Stakeholders' Relationship Committee (formerly known as Shareholders/Investors Grievance Committee).

Name of Director	Date of Appointment	Date of Resignation	Category	No. of Board meetings attended during the year 2017-18	Attendance at last AGM	No. of Directorship in other Companies excluding private limited companies	Member (M) / Chairmanship (C) in Audit and Stakeholders' Relationship Committee including other Companies (As declared to the Company)
Nikita Hardik Parekh	30/08/2018	-	MD,E	9	-	3	2M
Apeksha Manoj Jadhav	30/08/2018	-	NE, I	0	-	2	4M & 2C
Vinod Mokal	30/08/2018	-	NE, I	6	-	1	2M&1C
Vishal Sonawane	30/08/2018	-	NE, I	2	-	2	2M
Naveen Pujari	11/03/2014	30/08/2018	NE,I	9	-	-	-
Nasir Ahmed Khan	14/02/2014	-	NE,I	1	YES	1	-
Jitendra Ramjeet Yadav	25/01/2017	30/08/2018	ED	8	YES	-	-
Ashok kumarKarn Shailendra	26/05/2018	-	ED	0	-	1	-
Vijay Chavan Madhukar	26/05/2018	30/08/2018	NE,I	3	-	-	-

Abbreviations:

C: Chairman, P: Promoter, E: Executive Director, NE: Non Executive Director, I: Independent Director, W: Whole Time Director, MD: Managing Director

- D.** During the year, Eleven (11) board meetings were held and the gap between two meetings does not exceed one hundred twenty days.

The dates on which the said meetings were held:

24th April, 2017, 03rd May, 2017, 15th May, 2017, 29th May, 2017, 14th July, 2017, 04 Aug 2017, 11 Aug 2017, 21 Aug, 2017, 14 Nov, 2017, 24 Jan, 2018 and 14 Feb 2018.

The necessary quorum was present for all the meetings.

- E. The terms and conditions of appointment of Independent Directors was disclosed on the website of the Company (www.tirupatiyres.com).
- F. During the year, a separate meeting of Independent Directors was held, inter-alia to review the performance of Chairperson, Non-Independent Directors and the Board as a whole etc
- G. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by various departments of the Company.
- H. The details of familiarization programme is available on the website of the Company at the following link:<https://tirupatiyres.com/policies.php>
- I. None of our directors is holding shares & convertible instruments of the Company
- J. There is no relationship between the Directors of the Company.

3. COMMITTEES OF THE BOARD

Currently, the Board has three mandatory committees:

- Audit Committee,
- Stakeholders' Relationship Committee,
- Nomination & Remuneration Committee.

Meeting of each of these Committee are administered by the respective Chairman of the Committee. The minutes of the Committee meetings was sent to all directors & tabled at the Board Meetings.

I. AUDIT COMMITTEES (AC)

- A. The audit committee of the Company was constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- B. The terms of reference of the Audit Committee are broadly as per Part C of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 177 of Companies Act, 2013.
- C. The composition of the audit committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2017-18	
		Held	Attended
Ms. Apeksha Manoj Jadhav	Non-Executive Independent Director	-	-
Mr. Vinod Mokal	Non-Executive Independent Director	-	-
Mr. Vishal Sonawane	Non-Executive Independent Director	-	-
Mrs. Nagma Mistry	Executive Director	4	4
Mr. Nasir Ahmed Khan	Non-Executive Independent Director	4	4
Mr. Naveen Pujari	Non-Executive Independent Director	4	4
Mr. Jitendra Ramjeet Yadav	Executive Director	4	4

- D. During the year, Four (4) Audit Committee Meetings were held and the gap between two meetings did not exceed 120 days. The dates on which the said meetings were held are as follows:
29th May, 2017, 11th August, 2017, 14th November, 2017 and 14th February, 2018.
The necessary quorum was present for all the meetings.

II. NOMINATION AND REMUNERATION COMMITTEE (NRC)

- A. The Nomination and Remuneration Committee of the Company was constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.
- B. The terms of reference of the Nomination and Remuneration Committee are broadly as per Part D of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 178 of Companies Act, 2013.

C. The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2017-18	
		Held	Attended
Ms. Apeksha Manoj Jadhav	Non-Executive Director Independent	-	-
Mr. Vinod Mokal	Non-Executive Director Independent	-	-
Mr. Vishal Sonawane	Non-Executive Director Independent	-	-
Mrs. Nagma Mistry	Executive Director	4	4
Mr. Nasir Ahmed Khan	Non-Executive Director Independent	4	4
Mr. Naveen Pujari	Non-Executive Director Independent	4	4
Mr. Jitendra Ramjeet Yadav	Executive Director	4	4

D. During the year, Five (5) Nomination and Remuneration Committee meetings were held. The dates on which the said meetings were held are as follows:
29th May, 2018, 14th July, 2017 and 24th January, 2018.

The necessary quorum was present for all the meetings.

E. Nomination and Remuneration Committee has set criteria for evaluation of performance of Independent Director, which broadly covers their participation in board meeting/other committee meeting, knowledge & skill, adherence to the applicable code of conduct for independent directors and maintenance of confidentiality etc.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE (SRC)

A. The Company had a Shareholders / Investors Grievance Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notices / annual reports, etc.

B. The constitution of the Committee is in line with Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

C. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

Name of director	Category	No. of meetings during the Financial Year 2017-18	
		Held	Attended
Ms. Apeksha Manoj Jadhav	Non-Executive Director Independent	-	-
Mr. Vinod Mokal	Non-Executive Director Independent	-	-
Mr. Vishal Sonawane	Non-Executive Director Independent	-	-
Mrs. Nagma Mistry	Executive Director	4	4
Mr. Nasir Ahmed Khan	Non-Executive Director Independent	4	4
Mr. Naveen Pujari	Non-Executive Director Independent	4	4
Mr. Jitendra Ramjeet Yadav	Executive Director	4	4

D. During the year, Four Stakeholders Relationship Committee meetings were held. The dates on which the said meetings were held are as follows:
29th May, 2017, 11th August, 2017, 14th November, 2017 & 14th February, 2018.

The necessary quorum was present for all the meetings.

E. Details of investor complaints received and redressed during the year 2017-18 are as follows:

Opening balance	Received during the year	Resolved during the year	Closing balance
NIL	NIL	NIL	NIL

4. NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER:

Ms. Nikita Hardik Parekh
Managing Director & Compliance Officer

5. GENERAL BODY MEETINGS

i. General meeting

a) Annual General Meeting:

Financial Year	Date	Time	Venue
2014-15	30/09/2015	11:00 A.M.	65, 2 ND Floor, Vadhawa Complex, Mandi Kesar Ganj Chowk, Near union Bank of India, Ludhiana
2015-16	30/09/2016	10:00 A.M.	503, Shri Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai (MH)-400053
2016-17	29/09/2017	11:00 A.M.	503, Shri Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai (MH)-400053

b) Extraordinary General Meeting:

No extraordinary general meeting was held during the financial year 2017-18.

ii. Details of special resolution passed through postal ballot, the person who conducted the postal ballot exercise and details of the voting pattern:

No resolution passed through postal ballot during the financial year 2017-18.

6. DISCLOSURES

A. Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the securities and exchange board of India or any statutory authority, on any matter related to capital markets, during the last three year 2017-18 respectively: NIL

B. Reconciliation of share capital audit:

A qualified Practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

C. Proceeds from Public Issue, Right Issues, Preferential Issues etc.

There is no information to be given under this heading.

D. Code of Conduct

The Company has adopted Code of Conduct for members of the Board and Senior Management personnel. The code has been circulated to all the members of the Board and Senior Management and the same has been put on the Company's website www.tirupatityresltd.com. The Board Members and Senior Management have affirmed their compliance with the code and a declaration signed by the Managing Director of the Company is annexed to this report.

E. Disclosure of compliance with corporate governance specified in regulation 17 to 27 and clause (B) to (I) of sub-regulation 2 of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has fully complied with the applicable requirements in regulation 17 to 27 and clause (B) to (I) of sub-regulation 2 of regulation 46. Further, there has been no instance of non compliance of any requirements of Corporate Governance Report.

F. Disclosures

The Whistle Blower Policy/vigil mechanism has been posted on the website of the Company on link given below & affirming that no personnel has been denied access to the Audit Committee.

<https://www.tirupatityresltd.com/report.php?id=18>

The policy for determining material subsidiaries has been posted on the website of the Company under below link:

<https://www.tirupatityresltd.com/report.php?id=22>

The policy on dealing Related Party Transactions has been posted on the website of the Company under below link:

<https://www.tirupatityresltd.com/report.php?id=16>

G. Remuneration & Sitting Fees of Directors

- i. During the year, No pecuniary transaction was held between Company & its Non-Executive director.
- ii. Criteria for making payment to Non-Executive Directors has been posted on the website of the Company under below link:
<https://www.tirupatityresltd.com/report.php?id=21>

i. Executive Directors:

The details of remuneration paid to the Executive Directors during the financial year 2017-18 are as under: NIL

ii. Non-Executive Directors

The sitting fees paid to Independent Directors & Non-executive Directors was within the limit as prescribed under Companies Act, 2013.

During the year, following amount was paid to Independent Directors & Non-Executive Directors, details of which are as below: NIL

Company has a policy to reimburse expenses incurred by Non-Executive Directors for the purpose of Board Meeting, if claimed.

7. CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Certificate on Corporate Governance given by M/s S.K. Kumar & Co., Chartered Accountants (FRN: 000204C) is annexed to this Annual Report.

8. CEO AND CFO CERTIFICATION

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the CEO and CFO Certification is provided in this Annual Report.

9. MEANS OF COMMUNICATION

The quarterly, half-yearly and annual results duly approved by the Board of Directors was sent immediately after the Board Meeting to both the Stock Exchanges where the Company's shares are listed. The same are published in English and Regional News Papers in terms of Listing Agreement or SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Secretarial Standards in the format as prescribed by the Stock Exchange. The Company also posts its financial results on its website i.e. www.tirupatityresltd.com.

10. GENERAL SHAREHOLDER INFORMATION

i. Annual General Meeting:

Date : 29th September, 2018
Day : Saturday
Time : 12:30 P.M.
Venue : D/1, Jafferbhai Industrial Estate, Near Marol Metro Station, Marol Naka, Andheri East, Mumbai

As required under Regulation 36 (3) of the SEBI (Listing obligation and disclosure requirements) Regulations, 2015, particulars of directors seeking appointment / re-appointment at the forthcoming AGM are given in the Annexure to the notice of the AGM.

ii. Financial Calendar:

Year ending : March 31, 2018
AGM in : 29th September, 2018
Dividend payment : NIL

iii. Date of book closure / record date

: As mentioned in the notice of the AGM to be
From 26thSeptember, 2018 to 29thSeptember, 2018
(Both days inclusive)

iv. Listing on stock exchanges

Name & address of the Stock Exchange	Stock Code / Scrip Code	ISIN Number for NSDL/ CDSL (Dematerialized shares)
Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai - 400 098, India.	TIRUPATI	INE812Q01016

BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai 400 001	539040	
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Company has made payment of listing fees to both the Stock Exchanges.

v. **Corporate Identification Number (CIN)** : L25111MH1988PLC285197

vi. Market Price Data

High, low (based on monthly closing prices) and number of equity shares traded during each month in the year 2017-18 on BSE Ltd. and Metropolitan Stock Exchange of India Limited (MSEI):

Month and Year	BSE			MSEI		
	High (Rs.)	Low (Rs.)	Traded Quantity	High (Rs.)	Low (Rs.)	Traded Quantity
Apr-17	12.15	9.00	3,55,012	-	-	-
May-17	11.29	8.01	3,12,275	-	-	-
Jun-17	9.35	8.00	1,48,755	-	-	-
Jul-17	12.97	8.36	2,78,561	-	-	-
Aug-17	9.98	6.51	86,769	-	-	-
Sep-17	10.30	7.13	92,662	-	-	-
Oct-17	9.50	7.01	66,422	-	-	-
Nov-17	8.69	7.03	81,159	-	-	-
Dec-17	8.94	6.61	64,479	-	-	-
Jan-18	8.68	6.70	97,894	-	-	-
Feb-18	8.26	5.81	78,911	-	-	-
Mar-18	7.63	4.51	75,707	-	-	-

vi. Registrar and Share Transfer Agent

M/s Skyline Financial Services Private Limited (SEBI Reg. No.: INR000003241)
D-153, 1st Floor, Okhla Industries, Phase-1, New Delhi, -110020

vii. Share Transfer system:

The transfer system is with the registrar & transfer agent. As on 31st March, 2018, Equity shares are in the electronic and Physical form and transfer of these shares is done through the depository with no involvement of the Company. As regards to the transfer of shares in the physical form, if the documents are complete in all respects, transfer is normally processed within stipulated time period.

viii. Status of Dividend

Dividend for the year	Total Amount of Dividend (Rs. In lakhs)	Amount of Unpaid Dividend as on 31.03.2018 (Amount in Rs.)	% of Dividend Unpaid	Due date of transfer to IEPF
2014-15	-	-	-	-
2015-16	-	-	-	-
2016-17	-	-	-	-

ix. Address for Correspondence

Shareholder's correspondence should be addressed to the Company's RTA at the Address mentioned below:

M/s Skyline Financial Services Private Limited (SEBI Reg. No.: INR000003241)
D-153, 1st Floor, Okhla Industries, Phase-1, New Delhi, -110020

For any further assistance, the shareholder's may Contact:

Registered Office:

Tirupati Tyres Limited

D/1, Jafferbhai Industrial Estate, Near Marol Metro Station, Merol Naka,
Andheri (E) Mumbai Mumbai City MH 400059 IN

CIN: L25111MH1988PLC285197
Website: www.tirupatiyresltd.com
Email: tirupatiyresltd1988@gmail.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participants.

For and On Behalf of the Board of Directors of
Tirupati Tyres Limited

Place: Mumbai
Date: 30/08/2018

Ashokkumar Karn Shailendra
Director (DIN: 08125487)

Nasir Ahmed Khan
Director (06757628)

DECLARATION ON CODE OF CONDUCT

To,
The Members of,
Tirupati Tyres Limited

I Nikita Parekh, Managing Director (MD) of the Tirupati Tyres Limited (“the Company”) affirms that members of the Board of Directors and Senior Management personnel have compliance with the code of conduct of Boards of Directors and Senior Management for the Financial Year 2017-18.

Tirupati Tyres Limited

Date : 30/08/2018
Place : Mumbai

Nikita Parekh
Managing Director

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members of,
Tirupati Tyres Limited

We have examined the compliance of conditions of Corporate Governance by **M/s. Tirupati Tyres Limited (the ‘company)**, for the year ended March 31, 2018, as stipulated Chapter IV of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 pursuant to Listing Agreement of said company with stock exchange

The compliances of condition of corporate governance is the responsibility of management. Our examination has been limited to procedure and implementation thereof adopted by the company to ensure compliance with the condition of the corporate governance as stipulated in the said clause. It is neither an audit nor an expression of an opinion on the financial statement of company.

In our opinion and to the best of our information and according to explanation given to us, we certify that the company has fully complied with all the mandatory condition of Corporate governance, as stipulated in chapter IV of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 pursuant to Listing Agreement of the said company with stock exchange.

We state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For S.K. Kumar & Co.
Chartered Accountants

Sd/-
CA Manikant Vashistha
Partner
Membership No.: 075198

Place: Mumbai
Date: 30/05/2018

CEO & CFO CERTIFICATION BY MANAGING DIRECTOR

We here by certify that:

- a) We have reviewed the Financial Statement for the year ended on 31st March, 2018 and to the best of our knowledge and belief:
- i. these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transaction entered into by the company during the year ended on 31st March, 2018 are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee, and steps have been taken to rectify these deficiencies.
- d) i) There has not been any significant change in internal control over financial reporting during the period under reference;
- ii) There has not been any significant change in accounting policies during the period; and
- iii) We are not aware of any instance during the period of significant fraud with involvement therein of the management or any employee having a significant role in the company's internal control system over financial reporting.

Tirupati Tyres Limited

Date : 30/08/2018
Place : Mumbai

Nikita Parekh
Managing Director





S.K. KUMAR & CO.

Chartered Accountants

FA 23, Lakecity Mall, Kapurbavdi Junction, Ghodbunder Road, Thane (West),
Mumbai - 400 607. Ph. 022-49246433 / 91 9769330633 Email : skkmumbai1@gmail.com

INDEPENDENT AUDITOR'S REPORT

To The Members,
Tirupati Tyres Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Tirupati Tyres Limited** ("the Company") which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (Including other comprehensive income), Statement of Changes in Equity, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

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 and cash flows of the company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

Our Offices :

- G-25, Ganga Plaza, Begum Bridge Road, Meerut, U.P. 250001
Tel.: 91-121-4004756
Tel.: 91-9358243636,
E-mail : skkumarco@gmail.com

- S-191-C, F.F. School Block, Manak Plaza, Shakarpur, Delhi - 1100092.
Tel. 91-11-22483114 / 9810962081
Email : capravesisharma@gmail.com



- 457/1, Mangal Pandey Nagar, University Road, Meerut, UP 250004. Ph. 91-121-4033528,
Tel. 9897146433 / 9368104604
Email : caskt@rediffmail.com

M U M B A I | D E L H I | M E E R U T

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 31 March, 2018, and its statement of profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, we report that:



- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
- e. On the basis of written representations received from the directors as on 31 March 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report, in our opinion and to the best of our information and accounting 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 & CO.
Chartered Accountants
FRN: 000204C

Sunil Kumar Tyagi
Partner (Mem. No. 074982)



Date: 30th May 2018
Place: Mumbai (Thane)

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

(Annexure referred to in paragraph (1) to 'Report on the Legal and Regulatory Requirements' of our Report of even date)

1. (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 and no material discrepancies were noticed on such verification.
(c) Company do not any immovable property.
2. The Inventories have been physically verified by the management at reasonable intervals. In our opinion frequency of such verification is reasonable. The discrepancies noticed on physical verification were not material.
3. The Company has not granted any loans, secured or unsecured to companies, LLPs, firms or other parties covered in the register maintained under section 189 of the Act.
4. The Company has not granted any loans, made investments or provided any guarantees or security to the parties covered under section 185 of the Act.
5. The company has not accepted any deposits from the public with in the meaning of directives issued by Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
6. According to the information and explanation given to us , the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of the any activities of the Company.
7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, investor Education & protection Fund, Employees State Insurance, Custom Duty, Excise Duty, Cess are not applicable to the Company.
(b) According to the information & explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date of becoming payable.
(c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.

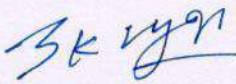
(d) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The



question of reporting delay in transferring such sums does not arise as at 31st March, 2015.

8. The company has not taken any loans or borrowings from any financial institution, bank or government nor has it issued any debentures.
9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not availed any term loans.
10. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
11. Company has not paid any managerial remuneration, therefore provisions of section 197 read with Schedule V to the act, does not apply.
12. The company is not a Nidhi Company and reporting under clause 3(xii) of the CARO 2016 is inapplicable.
13. All transactions with related parties are in compliance with section 177 and 188 of the act, where applicable. The details of such related party transactions have been disclosed in Ind AS financial statements as required by applicable Indian Accounting Standards.
14. According to the information and explanation given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of shares fully or partly convertible debentures during the year. Accordingly paragraph 3 (xiv) of the Order is not applicable to the company.
15. According to the information and explanation given to us based on our examination of the records, the company has not entered in to non cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the Order is not applicable to the company.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934, accordingly, paragraph 3 (xvi) of the Order is not applicable to the company.

For S. K. KUMAR & CO.
Chartered Accountants
FRN: 000204C



Sunil Kumar Tyagi
Partner (Mem. No. 074982)



Date: 30th May, 2018
Place: Mumbai (Thane)

TIRUPATI TYRES LIMITED
CIN- L25111MH1988PLC285197
BALANCE SHEET AS AT 31st MARCH, 2018

Particulars	Note no.	As at March 31, 2018 Amount (Rs.)	As at March 31, 2017 Amount (Rs.)	As at April 01, 2016 Amount (Rs.)
ASSETS				
Non Current Assets				
Property, Plant & Equipments	2	1,492,083	1,700,000	-
Total Non Current Assets		1,492,083	1,700,000	-
Current Assets				
Inventories		3,635,146	3,735,146	3,735,146
Financial Assets				
Investment	3	5,800,000	5,800,000	5,800,000
Trade receivable	4	73,969,927	79,170,334	34,068,354
Cash and Cash Equivalents	5	167,618	124,303	565,326
Others Financial assets	6	2,097,943	2,307,943	5,793,576
Other current assets	7	-	100,000	100,000
Total Current Assets		85,670,634	91,237,726	50,062,402
Total Assets		87,162,717	92,937,726	50,062,402
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	8	34,435,000	34,435,000	34,435,000
Other equity	9	(12,105,476)	(12,090,402)	(12,193,254)
		22,329,524	22,344,598	22,241,746
Current Liabilities				
Financial Liabilities				
Short term borrowings	10	-	-	-
Trade Payable	11	63,727,932	70,290,770	27,518,297
Other current liabilities	12	1,105,261	302,359	302,359
Deferred Tax Liability	13	-	-	-
Total Current Liabilities		64,833,193	70,593,129	27,820,656
Total Equity & Liabilities		87,162,717	92,937,726	50,062,402
Significant Accounting Policies	1			
Notes forming part of accounts				

As per our report of even date

For S. K. Kumar & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. 000204C

Sunil Kumar Tyagi
Partner
M.NO. 074982

PLACE : MUMBAI
DATED : 30/05/2018



For TIRUPATI TYRES LIMITED

(Signature)
(Jitendra Yadav)
Director & CFO
DIN : 07636488

(Signature)
(Ashokkumar Karnik)
Executive Director
DIN : 08125487



TIRUPATI TYRES LIMITED
CIN- L25111MH1988PLC285197
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	YEAR ENDED MARCH 31, 2018	YEAR ENDED MARCH 31, 2017
A) CASH FLOW OPERATING ACTIVITIES		
Net Profit before Tax	(15,073)	102,851
Adjustments :		
Depreciation & amortisation expenses	207,917	50,145
Income delcartion shceme 2016 (Net off Tax)		
Acturial Valuation of Gratuity		
Fair value change in Financial aseets (OCI)	-	50,145
	192,844	152,996
Interest on bonds, government securities and others	-	
Dividend		
Profit/(loss) on sale of Asset		
Profit on sale of Investment	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	192,844	152,996
Adjustment for :-		
(Increase)/ decrease Loans & Advances		
(Increase)/ decrease Inventory		
(Increase)/ decrease Trade receivables	5,200,407	(45,101,980)
(Increase)/ decrease Other Financial Assets	210,000	
(Increase)/ decrease Other current assets	100,000	-
Increase/ (decrease) Trade payable	(6,562,838)	42,772,473
Increase/ (decrease) Non Current liabilities		
Increase/ (decrease) Other financial liabilities		
Increase/ (decrease) Other current liabilities	802,902	(0)
Increase/ (decrease) provisions	-	(2,329,508)
NET CASH FLOW FROM OPERATING ACTIVITIES	(56,685)	(2,176,511)
Less : Taxes paid	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES	(56,685)	(2,176,511)
B) CASH FLOW FROM INVESTMENT ACTIVITIES:-		
Purchase of fixed assets (net of sales)	-	(1,750,145)
Insurance Claim Received	-	
Loan Realised	-	
Interest on bonds, government securities and others	-	
Dividend	-	
Premium paid on Buy Back of Shares	-	
Profit on sale of Investment	-	
NET CASH USED IN INVESTING ACTIVITIES	-	(1,750,145)
C) CASH FLOW FROM FINANCE ACTIVITIES		
Increase/ (decrease) short term burrowings	-	3,485,634
NET CASH FLOW FROM FINANCE ACTIVITIES	-	3,485,634
NET (DECREASE)INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(56,685)	(441,022)
Opening Balance of Cash & cash equivalents	124,303	565,328
Closing Balance of Cash & cash equivalents	167,618	124,303
Cash & Cash Equivalent Comprise		
Cash & Bank balances as per balance sheet	167,618	124,303
Less : Bank overdraft shown in other current liabilities	-	-
Cash & cash equivalent at the end of the year	167,618	124,303

*Cash and cash equivalents is net of outstanding bank overdrafts in the balance sheet, bank overdrafts are shown in current liabilities.
* The previous year figures have been regrouped/restated where ever necessary to confirm to this year's classification

As per our report of even date
For S. K. Kumar & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. 000204C .

Sunil Kumar Tyagi
Partner
M.NO. 074982
PLACE : MUMBAI
DATED : 30/05/2018



For TIRUPATI TYRES LIMITED

(Jitendra Yadav)
Director & CFO
DIN : 07636488

(Ashokkumar Karn Shalendra)
Executive Director
DIN : 08125487



TIRUPATI TYRES LIMITED

CIN- L25111MH1988PLC285197

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH 2018

Particulars	Note no.	For the Year ended 31st March 2018	For the Year ended 31st March 2017
I. REVENUE			
Revenue from operations	14	44,042,000	72,639,759
Other Income	15	-	-
Total Revenue		44,042,000	72,639,759
II. EXPENSES			
Purchase of Stock-in-Trade	16	42,052,105	70,050,340
Changes in inventories of Stock-in-Trade		-	-
Employees benefits expense	17	512,020	486,734
Depreciation & Amortisation expenses	2	207,917	50,145
Other Expenses	18	1,285,031	1,949,688
Total expenses		44,057,073	72,536,907
III. PROFIT BEFORE TAX		(15,073)	102,851
VI Tax expenses			
Provision for Tax		-	-
Deferred Tax		-	-
Total Tax expenses		-	-
VII PROFIT FOR THE YEAR		(15,073)	102,851
VIII OTHER COMPREHENSIVE INCOME			
A) Items that will not be reclassified to Profit & Loss			
ii) Fair Value changes in Financial Assets		-	-
iii) Income tax relating to these items		-	-
B) Items that will be reclassified to Profit & Loss		-	-
IX Other Comprehensive income for the year		-	-
Total Comprehensive income for the year [VII+VIII]		(15,073)	102,851
X Earning per equity share:			
Basic & Diluted	20	(0.00)	0.03

Significant Accounting Policies and
Notes forming part of accounts

As per our report of even date

For S. K. Kumar & Co.

CHARTERED ACCOUNTANTS

Firm Registration No. 000204C

Sunil Kumar Tyagi
Partner

M.NO. 074982

PLACE : MUMBAI

DATED : 30/05/2018



For TIRUPATI TYRES LIMITED

(Signature)

(Ashokkumar Karn Shailendra)

Executive Director

DIN : 08125487

(Signature)

(Jitendra Yadav)

Director & CFO

DIN : 07636488

TIRUPATI TYRES LIMITED
CIN- L25111MH1988PLC285197

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD 31.03.201

Note 1-

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.



**NOTE : 2
PROPERTY, PLANT & EQUIPMENTS**

PARTICULARS	GROSS CARRYING AMOUNT			ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT		
	1st April 2017	Addition	Deletion	As at 31st March 2018	1st April 2017	Addition	Deletions	As at 31st March 2018	As at 1st April 2017	As at 31st March 2018
TANGIBLE ASSETS										
Car (Mercedes)	1,750,145	-	-	1,750,145	50,145	207,917		258,062	1,700,000	1,492,083
Office Equipments	995,000.00	-	-	995,000	995,000			995,000	-	-
Total	2,745,145	-	-	2,745,145	1,045,145	207,917	-	1,253,062	1,700,000	1,492,083

As Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant & equipment and intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Accordingly, the Company has elected to measure all its property, plant and equipment and intangible assets at their previous GAAP carrying value

2.2 Additional Disclosure as per previous GAAP

Summary showing Original Book Value as per previous GAAP (comprising separate Original Cost and Accumulated Depreciation thereon) is as follows:

PARTICULARS	As at 1st April 2016			As at 31st March 2017			As at 31st March 2018		
	Original Cost	Accumulated Depreciation	Net Book Value	Original Cost	Accumulated Depreciation	Net Book Value	Original Cost	Accumulated Depreciation	Net Book Value
TANGIBLE ASSETS									
Office Equipments	995,000.00	995,000.00	-	995,000.00	995,000.00	-	995,000.00	995,000.00	-
Car (Mercedes)	-	-	-	1,750,145	50,145	1,700,000	1,750,145	50,145	1,700,000
Total	995,000	995,000	-	2,745,145	1,045,145	1,700,000	2,745,145	1,045,145	1,700,000



TIRUPATI TYRES LIMITED

Notes forming part of the Accounts for the year ended 31st March 2018

Particulars	As at March 31, 2018 Amount (Rs.)	As at March 31, 2017 Amount (Rs.)	As at April 01, 2016 Amount (Rs.)
NOTE : 3 - CURRENT INVESTMENT			
Investment Measured at Fair value through Other Comprehensive Income			
Investment in Equity Shares			
Quoted Fully paid up Face value Rs. 10 each			
10,000 100,000 100,000	Five x Finance & Investment Ltd	5,800,000	5,800,000
Unquoted Fully paid up Face value Rs. 10 each			
		5,800,000	5,800,000
Total Investment Measured at Fair value through Other Comprehensive Income		5,800,000	5,800,000
NOTE : 4 - TRADE RECEIVABLE			
(At amortised cost)			
(Unsecured and Considered good)			
Outstanding for More than six months			
		-	-
Others			
		73,969,927	79,170,334
		<u>73,969,927</u>	<u>79,170,334</u>
NOTE : 5 - CASH & CASH EQUIVALENT			
(a) Cash on hand			
		166,553	82,058
(b) Balances with banks			
(i) In current accounts			
		1,065	42,246
(ii) In deposit accounts			
		<u>167,618</u>	<u>124,303</u>
NOTE : 6 - OTHER CURRENT FINANCIAL ASSETS			
(At amortised cost)			
(Unsecured considered good, Repayable on Demand)			
Loan and advances unsecured considered good			
Loans and advances to related parties			
		-	-
Loans and advances to others			
		2,097,943	2,307,943
		<u>2,097,943</u>	<u>2,307,943</u>
NOTE : 7 - OTHER CURRENT ASSETS			
(At amortised cost)			
(a) Balances with government authorities			
(i) TDS receivable			
(b) Others- (Recoverable in cash or kind)			
Unsecured, considered good (Interst Receivable)			
Doubtful			
		-	-
(c) Security Deposit - Rent deposit			
		-	100,000
		<u>-</u>	<u>100,000</u>



Particulars	As at	As at	As at
	March 31, 2018 Amount (Rs.)	March 31, 2017 Amount (Rs.)	April 01, 2016 Amount (Rs.)
NOTE : 8 - EQUITY SHARE CAPITAL			
Authorised			
50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50,000,000	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	34,435,000
	34,435,000	34,435,000	34,435,000

a) Detail of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholders	As at 31st March 2018		As at 31st March 2017		As at 1st April 2016	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Sangita Poddar	907,500	26.35%	907,500	26.35%	907,500	26.35%

NOTE : 9 OTHER EQUITY

a. Securities premium account	-	-	-
b. General Reserve			
As per last Balance Sheet	1,769,544	1,769,544	1,769,544
Add : Transfer from General Reserves	-	-	-
Less : current year transfer	-	-	-
Closing Balance	1,769,544	1,769,544	1,769,544
c. Retained Earnings			
As per last Balance Sheet	(13,859,946)	(13,962,798)	(14,987,952)
Add/(Less): Profit/(Loss) for the year	(15,074)	102,851	1,025,154
	(13,875,020)	(13,859,946)	(13,962,798)
d. Other Comprehensive Income			
Change in fair value of FVOCI			
Equity Instrument			
Deferred Tax			
TOTAL (a+b+c+d)	(12,105,476)	(12,090,402)	(12,193,254)

NOTE : 10 SHORT TERM BORROWINGS

(At amortised cost)

From Bank	-	-	-
From Others - Repayable on demand	-	-	-
	-	-	-

NOTE : 11 -TRADE PAYABLES

(At amortised cost)

Sundry Creditors	63,727,932	70,100,443	27,518,297
Creditors for Expenses	-	190,327	-
	63,727,932	70,290,770	27,518,297



Particulars	As at March 31, 2018 Amount (Rs.)	As at March 31, 2017 Amount (Rs.)	As at April 01, 2016 Amount (Rs.)
<u>NOTE : 12 - OTHER CURRENT LIABILITIES</u>			
Auditor's remuneration	98,750	74,975	82,250
Other payables	718,377	1,390	1,390
TDS Payable	69,415	7,275	
Provision for Taxation	218,719	218,719	218,719
	1,105,261	302,359	302,359
<u>NOTE : 13 DEFERRED TAX LIABILITY (NET)</u>			
The Balance Comprises Tempromy difference attributable to			
Tax Losses	-	-	-
Financial Assets at FVOCI	-	-	-
	-	-	-
<u>NOTE : 14 -REVENUE FROM OPERATIONS</u>			
Domestic Sales	44,042,000	72,639,759	
	44,042,000	72,639,759	
<u>NOTE : 15 -OTHER INCOME</u>			
	-	-	
<u>NOTE : 16- Purchase of Stock-in-Trade</u>			
Purchase	42,052,105	70,050,340	
	42,052,105	70,050,340	
<u>NOTE : 17- EMPLOYEES BENEFITS EXPENSES</u>			
Salaries and wages	512,020	486,734	
	512,020	486,734	
<u>NOTE : 18 - OTHER EXPENSES</u>			
Adertisement Expenses	7,098	-	
Auditor's Remuneration- Audit Fee	28,750	28,750	
Balances written off	-	84,850	
Bank Charges	15,961	5,046	
Business Development Expenses	447,366	861,463	
Interest Paid	5,830	-	
Legal & Professional Fees	15,850	414,722	
Office Expenses	285,512	6,539	
Rent	431,350	431,350	
Repair & Maintenance	-	35,000	
Telephone & Electricy Expenses	47,314	81,969	
	1,285,031	1,949,688	



Particulars	As at 31.03.18 Amount in (Rs.)	As at 31.03.17 Amount in (Rs.)
NOTE : 19 - PAYMENT TO AUDITORS		
a) Statutory Audit Fees	28,750	28,750
b) Internal Audit Fees		
	<u>28,750</u>	<u>28,750</u>

NOTE : 20 - EARNING PER SHARES (EPS)

Net profit after tax as per Profit & Loss Statement	(15,073)	102,851
Weighted average number of shares used as denominator for calculation of EPS	3,443,500	3,443,500
Basic & Diluted Earning per shares	(0.00)	0.03
Face value of Equity shares	10.00	10.00

NOTE 21 - FIRST TIME ADOPTION OF IND AS

21.1 Transition to Ind AS

The Company has adopted The Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 from April 1, 2017 and accordingly financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS, prescribed under Section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet as at 1 April 2016 (the transition date).

In preparing the opening Ind AS balance sheet as at 1st April 2016, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). The impact of transition has been made in the Reserves as at 1st April 2016 in accordance with the Ind AS 101 and the figures of the previous year ended 1st April 2016 and 31st March 2017 have been presented/restated after incorporating the applicable Ind AS adjustments.

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

21.2 Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows, from as reported in accordance with previous GAAP. The following tables represent the reconciliations from previous GAAP to Ind AS.



21.3 Reconciliation of Balance Sheet as per previous GAAP and Ind AS *

PARTICULARS	Reference Explanation	As at March 31, 2017		As at April 01, 2016			
		Previous GAAP	Adjustment	Ind AS	Regrouped IGAAP	Adjustment	Ind AS
ASSETS							
Non Current Assets							
Property, Plant & Equipment's		1,700,000	-	1,700,000	-	-	-
Income Tax Asset (Net)	(1)	-	-	-	-	-	-
Deferred tax Asset (Net)	(1)	-	-	-	-	-	-
Total Non Current Assets		1,700,000	-	1,700,000	-	-	-
Current Assets							
Inventories		3,735,146	-	3,735,146	3,735,146	-	3,735,146
Financial Assets	(a)						
Investment		5,800,000	-	5,800,000	5,800,000	-	5,800,000
Trade receivable		79,170,334	-	79,170,334	34,068,354	-	34,068,354
Cash and Cash Equivalents		124,303	-	124,303	565,326	-	565,326
Others Financial assets		2,307,943	-	2,307,943	5,793,576	-	5,793,576
Other current assets		100,000	-	100,000	100,000	-	100,000
Total Current Assets		91,237,726	-	91,237,726	50,062,402	-	50,062,402
Total Assets		92,937,726	-	92,937,726	50,062,402	-	50,062,402
EQUITY AND LIABILITIES							
Equity							
Equity Share Capital		34,435,000	-	34,435,000	34,435,000	-	34,435,000
Other equity	(af)	(12,090,402)	(0)	(12,090,402)	(12,193,254)	-	(12,193,254)
		22,344,598	(0)	22,344,598	22,241,746	-	22,241,746
LIABILITIES							
Current Liabilities							
Financial Liabilities							
Short term borrowings		70,290,769	1	70,290,770	27,518,297	(0)	27,518,297
Trade Payable		-	-	-	-	-	-
Other financial liabilities		302,359	0	302,359	302,359	(0)	302,359
Other current liabilities		-	-	-	-	-	-
Short term Provision		-	-	-	-	-	-
Total Current Liabilities		70,593,128	1	70,593,129	27,820,656	(0)	27,820,656
Total Equity & Liabilities		92,937,726	0	92,937,726	50,062,402	(0)	50,062,402

* for the purpose of the above disclosure, figures for the previous GAAP have been reclassified to conform presentation requirements under Ind AS and the requirements laid down in Division II to the Schedule III of the Companies Act 2013



21.4 Reconciliation of total comprehensive income for the year ended March 31, 2017

PARTICULARS	Reference Explanation	Regrouped IGAAP	Adjustment	Ind AS
Continuing operations	(b)			
Revenue from operations		72,639,759	-	72,639,759
Other Income		-	-	-
		72,639,759	-	72,639,759
Expenses	(c)			
Cost of materials consumed		-	-	-
Purchase of Stock-in-Trade		70,050,340	-	70,050,340
Changes in inventories of Stock-in-Trade		-	-	-
Employees benefits expense		486,734	-	486,734
Depreciation & Amortisation expenses		50,145	-	50,145
Other Expenses		1,949,688	-	1,949,688
		72,536,907	-	72,536,907
Profit before tax		102,851	-	102,851
Income tax expenses	(i)			
-Current tax		-	-	-
-Deferred tax		-	-	-
Total tax expenses		-	-	-
Profit for the year		102,851	-	102,851
Other comprehensive income	(e)			
A) Items that will not be reclassified to Profit & Loss				
-Fair Value changes in Financial Assets		-	-	-
-Income tax relating to these items		-	-	-
Total comprehensive income for the year		102,851	-	102,851

* The IGAAP figures have been reclassified to confirm to the Ind AS presentation requirements for the purpose of this note

21.5 Reconciliation of Total Equity as at 31st March 2017 and 1 April 2016

PARTICULARS	Refer Note	As at 31st March 2017	As at 1st April 2016
Other equity as per previous GAAP		55,449,994	55,170,291
Fair value Adjustments of Financial Assets		-	-
Proportionate allocation of Income Tax Expenses		-	-
Other Equity as per Ind AS		55,449,994	55,170,291

The Equity share capital component of Total Equity has no change from previous GAAP, Hence not considered above



21.6 Impact of the Ind As adoption on the statement of cash flow for the year ended March 31, 2017

PARTICULARS	Refer Note	Regrouped IGAAP	Adjustment	Ind AS
Net cash flow from operating activities	(g)	(2,176,511.50)	0.34	(2,176,511.16)
Net cash flow from investing activities		(1,750,145.00)	-	(1,750,145.00)
Net cash flow from financing activities		3,485,634.00	-	3,485,634.00
Net increase/(decrease) in cash and cash equivalents		(441,022.50)	0.34	(441,022.16)
Cash and cash equivalents as at April 01, 2016		565,327.53	-	565,327.53
Cash and cash equivalents as at March 31, 2017		124,305.03	-	124,303.41

* The GAAP figures have been reclassified to confirm to the Ind AS presentation requirements for the purpose of this note

Note 22 Explanatory Notes to First Time Adoption are as follows:

(a) Fair Valuation of Investments

Under the previous GAAP, investments in equity were classified as long-term investments or current investments or Stock in trade based on the intended holding. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments and Stock in Trade were carried at lower of cost and fair value.

Now in accordance with Ind AS 109 (Financial Instruments), investment in equity have been classified as fair value through Over comprehensive income (OCI)

(b) Other comprehensive Income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes fair value gains or (losses) on FVOCI equity instruments. The concept of other comprehensive income did not exist under previous GAAP.

(c) Tax Implications

Tax impact includes deferred tax impact, wherever applicable as per provisions of Ind AS 12 (Income Taxes), on account of difference between previous GAAP and Ind AS.

Note 23 : 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



NOTE 24 - 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 place and relationship

Sr. No.	Name of the Related Party
1	JITENDRA YADAV
2	RASHID KHAN
3	NAVEEN PUJARI
4	NAGHMA MISTRY
5	PARSHOTTAM BHAI RUPARELIYA

Related Parties with their transactions

Sr. No.	Name of the Related Party	Nature of Transaction	2017-18	2016-17
1	JITENDRA YADAV			
2	RASHID KHAN			
3	NAVEEN PUJARI			
4	NAGHMA MISTRY			
5	PARSHOTTAM BHAI RUPARELIYA			
6	SHAMSHEERKHAN HUSSAINKHAN		NA	

NOTE 25:- 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.



Note 26 : 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.

Note 27: 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.

For S. K. Kumar & Co.
CHARTERED ACCOUNTANTS
Firm Registration No. 000204C



Sunil Kumar Tyagi
Partner
M.NO. 074982
PLACE : MUMBAI
DATED : 30/05/2018

For TIRUPATI TYRES LIMITED
(MUMBAI)



Jitendra Yadav
Director & CFO
DIN : 07636488



(Ashokkumar Katre, S. S. Chandra)
Executive Director
DIN : 08125487



Note 28. FAIR VALUE MEASUREMENTS

a) Financial instruments by category

PARTICULARS	March,31, 2018		March,31, 2017		April, 01, 2016	
	FVOCL	Amortised Cost	FVOCL	Amortised Cost	FVOCL	Amortised Cost
Financial Assets						
Investments	5,800,000		5,800,000		5,800,000	
Trade Receivable		73,969,927		79,170,334		34,068,354
Cash and cash equivalents		167,618		124,303		565,326
Other Current Financial Assets		2,097,943		2,407,943		5,893,576
Total	5,800,000	76,235,488	5,800,000	81,702,580	5,800,000	40,527,256
Financial Liabilities						
Borrowings						
Trade Payables		63,727,932		70,290,770		27,518,297
Other current financial liabilities						
Total	-	63,727,932	-	70,290,770	-	27,518,297

29. 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, 2018			March,31, 2017			April, 01, 2016		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets									
Investments			5,800,000			5,800,000			5,800,000
Trade receivable			167,618			79,170,334			34,068,354
Cash and Cash Equivalents			2,097,943			124,303			565,326
Others Financial assets			76,235,488			2,407,943			5,893,576
Financial Liabilities									
Short term borrowings									
Trade Payable			63,727,932			70,290,770			27,518,297
Other financial liabilities			63,727,932			-			-

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
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
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 transaction 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



TIRUPATI TYRES LIMITED
CIN- L25111MH1988PLC285197
BALANCE SHEET AS AT 31st MARCH, 2018

Statement of changes in equity for the year ended 31st March 2018

	Share capital In Rs	Retained earnings In Rs	Revaluation Surplus In Rs	Total Equity In Rs.
Balance at 1 April 2016				
	34,435,000	(12,193,254)	-	22,241,746
Restated balance	34,435,000	(12,193,254)	-	
Changes in equity for the year ended 31-03-2017				
Issue of share capital	-	-	-	-
Dividends	-	-	-	-
Income for the year	-	102,851	-	102,851
Revaluation gain	-	-	-	-
Balance at 31st March 2017	34,435,000	(12,090,403)	-	22,344,597
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 31 December 2018	34,435,000	(12,105,476)	-	22,329,524

For S. K. Kumar & Co.
CHARTERED ACCOUNTANTS
 Firm Registration No. 000204C

S.K. Tyagi
 Sunil Kumar Tyagi
 Partner
 M.NO. 074982
 PLACE : MUMBAI
 DATED : 30/05/2018



For TIRUPATI TYRES LIMITED

J. Yadav *Ashokkumar Kam Shalendra*
 Director & CFO Executive Director
 DIN : 07636488 DIN : 08125487

