

TIRUPATI TYRES LIMITED

Annual Report: 2018-19



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CORPORATE INFORMATION

BOARD OF DIRECTORS

MANAGING DIRECTOR

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

DIRECTOR

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

CHIEF FINANCIAL OFFICER

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

COMPANY SECRETARY

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

PRINCIPAL BANKER

Vijaya Bank (Bank of Baroda)

REGISTERED OFFICE ADDRESS

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

Tel: 28514221

Email Id: tirupatityres1988@gmail.com

Website: www.tirupatityresltd.in

CIN: L25111MH1988PLC285197

ISIN: INE812Q01016

STOCK EXCHANGES WHERE THE COMPANY IS LISTED

BSE Limited.

The Metropolitan Stock Exchange of India Ltd.

STATUTORY AUDITORS

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

REGISTRARS AND SHARE TRANSFER AGENTS

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

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

www.skylinerta.com,

E-mail: compliances@skylinerta.com

NOTICE

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

ORDINARY BUSINESS

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

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

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

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

SPECIAL BUSINESS:

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

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

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

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

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

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

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

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

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

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

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

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

6. Approval of Related Party Transaction

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

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

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

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

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

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

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

Annual Report 2018-19

Tirupati Tyres Limited

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

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

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

CIN No.: L25111MH1988PLC285197

**Date: 23.08.2019
Place: Mumbai**

Notes:

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

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

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

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

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

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

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

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

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

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

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

4. Your User ID details are given below:

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

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

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

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

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

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

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

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

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

Details on Step 2 is given below:

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

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

General Guidelines for shareholders

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to tirupatityres1988@gmail.com or compliances@skylinerta.com with a copy marked to evoting@nsdl.co.in.
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.