

TIRUPATI FINLEASE LIMITED

ANNUAL REPORT

2018-2019

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

CONTENTS

- BOARD OF DIRECTORS
- NOTICE
- DIRECTOR'S REPORT
- CORPORATE GOVERNANCE CERTIFICATE
- MANAGEMENT DISCUSSION & ANALYSIS
- CEO CERTIFICATION
- SECRETARIAL AUDIT REPORT
- AUDITORS' REPORT
- BALANCE SHEET
- PROFIT & LOSS ACCOUNT
- NOTES
- CASH FLOW STATEMENT

BOARD OF DIRECTORS

SHRI BAJRANGLAL B. AGARWAL	WHOLE TIME DIRECTOR
SMT. PUSHPADEVI B. AGARWAL	WHOLE TIME DIRECTOR
SHRI SIVANANDINGH INDRASINH CHAUHAN	INDEPENDENT DIRECTOR
SHRI MAHESH RAMAVTAR MITTAL	INDEPENDENT DIRECTOR

BANKERS

KOTAK MAHINDRA BANK LIMITED
Shahibaug, Ahmedabad

AUDITORS

Pritesh Shah & Co. ,
Chartered Accountants
10/G, Rang Sagar Flat,
P. T. College Road,
Paldi, Ahmedabad

REGISTERED OFFICE

B/10, First Floor, Madhavpura Market
Shahibaug Road, Ahmedabad – 380004 [Gujarat]

RBI CERTIFICATE OF REGISTRATION

01.00023

PERMANENT ACCOUNT NUMBER

AAACT5692G

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (India) Private Limited
9, Shiv Shakti Ind. Estt., J. R. Boricha Marg, Off N. M. Joshi Marg,
Near Lodha Excelus, Lower Parel (E), Mumbai-400011
022-23018261/ 23016761

Redg. Office :
B/10, Madhavpura Market,
Nr. Police Commissioner Office,
Shahibaug Road,
Ahmedabad-380 004.

Phone : 91-79-40097020
91-79-40047476
Mobile : 91-98985 79959
E-mail : tirupati_finlease@yahoo.com
tirupati.finlease@gmail.com
website : tirupatifinlease.com

Ref. No. :

Date :

NOTICE

NOTICE is hereby given that 26th Annual General Meeting of the members of **TIRUPATI FINLEASE LIMITED** will be held on 30th September, 2019 at 11.30 a.m. at the Registered office of the Company at B/10, Madhavpura Market, Shahibaug Road, Ahmedabad - 380004 to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement for the Financial year Ended on 31st March, 2019 and the Reports of the Board of Directors and auditors thereon.
2. To re-appoint Mr. Bajranglal Agarwal, a Director who retires by rotation and being eligible offers himself for reappointment.
3. **Ratification of appointment of Auditor**
To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of Pritesh Shah & Co., Chartered Accountants (ICAI Firm Registration No. 134952W) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the AGM of the Company to be held in the year 2020 to examine and audit the accounts of the Company for the financial year 2019-20, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, be and is hereby ratified."

SPECIAL BUSINESS:

4. **Reappointment of Independent Director Mr. Sivanand Singh Indrasinh Chauhan**
To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

"RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mr. Sivanand Singh Indrasinh Chauhan (DIN: 07057142) as an Independent Director of the Company for a period of five years with effect from 30th September, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines."

5. **Reappointment of Independent Director Mr. Mahesh Ramavtar Mittal**
To consider and, if thought fit, to pass the following resolution as a Special Resolution:-

"RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any amendment thereto or modification thereof, this Meeting hereby approves the re-appointment of Mr. Mahesh Ramavtar Mittal (DIN: 07057146) as an Independent Director of the Company for a period of five years with effect from 30th September, 2019, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines."

Dated: 02-09-2019
Place: AHMEDABAD

BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED


Bajranglal B. Agarwal
Director
DIN: 00605957



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company.

A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as proxy for any other person or shareholder.

2. A Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning relevant items of business to be transacted is annexed hereto.
3. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
4. The Register of Members and share transfer books of the Company will remain closed from 24.09.2019 to 30.09.2019 (both days inclusive)
5. Members holding shares in physical form are requested to promptly notify the change in their respective address, Email Id, PAN and / or their NECS / bank details to the Registrar & Share Transfer Agent (RTA), Purva Shareregistry (India) Private Limited, Lower Parel (E), Mumbai-400011. The Form for updation of Shareholder Record is attached with Annual Report
6. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders, who are desirous of availing this facility, may kindly write to Company's R & T Agent - M/s. Purva Shareregistry (India) Pvt. Ltd., 9 Shiv Shakti Industrial Estate, Lower Parel, Mumbai-400011. Tele. No. (022) 23016761, 23010771, E-mail ID: busicomp@vsnl.net for nomination form by quoting their folio number.
7. The copies of the Annual Report will also be made available on Company's website and at the registered office of the company for inspection during normal business hours on working days
8. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

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 the Listing Regulations, 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. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date of 23rd September, 2019, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- III. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September 2019 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or busicomp@gmail.com.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- IV. The remote e-voting period commences on 27th September 2019 AT 09:00 A.M. and ends on 29th September 2019 AT 5.00 P.M. During this period members' of the Company, holding shares either

in physical form or in dematerialized form, as on the cut-off date of 23rd September 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

- V. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- VI. 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. 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.
- VII. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date of 23rd September, 2019.
- VIII. The Company has appointed CS Jigneshkumar Dudhat, Practising Company Secretary to act as the Scrutinizer for conducting the remote e-voting process as well as the voting through Ballot Paper at the AGM, in a fair and transparent manner.
- IX. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- X. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.tirupatfinlease.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.
- XI. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:
 - (i) Open email and open PDF file with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "TIRUPATI FINLEASE LIMITED".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to dudhatcs@gmail.com with a copy marked to tirupati_finlease@yahoo.com & evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

Please Note That:

- If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- Member desirous of making a nomination are requested to send their request in Form No. SH-13.

Dated: 02-09-2019
Place: AHMEDABAD



BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED

Bajranglal B. Agarwal
Director
DIN: 00605957



Redg, Office :
B/10, Madhavpura Market,
Nr. Police Commissioner Office,
Shahibaug Road,
Ahmedabad-380 004.

Phone : 91-79-40097020
91-79-40047476
Mobile : 91-98985 79959
E-mail : tirupati_finlease@yahoo.com
tirupati.finlease@gmail.com
website : tirupatifinlease.com

GSTIN : 24AAACT5692G1Z9

FIN-LEASE LTD.

Ref. No. :

Date :

EXPLANATORY STATEMENT UNDER SECTION 102

ITEM NOS. 4 OF THE NOTICE

The Members at the Annual General Meeting held for FY 2014-15 approved the appointment of Mr. Sivanandinh Indrasinh Chauhan as an Independent Director of the Company for a period of five years with effect from the 29-12-2014. Mr. Chauhan will complete his present term on 29th December 2019.

The Board of Directors of the Company ('the Board') at the meeting held on 02nd September, 2019, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. Chauhan as an Independent Director of the Company for a term of 5 years with effect from 30th September 2019, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof.

The Board is of the view that the continued association of Mr. Chauhan would benefit the Company, given the knowledge, experience and performance of Mr. Chauhan, and contribution to Board processes by him.

Declaration has been received from Mr. Chauhan that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Chauhan fulfils the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Director and that he is independent of the management of the Company.

Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Chauhan, in terms of Section 149 of the Act. Further, in terms of the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Brief profile of Mr. Chauhan is annexure with Annexure I below.

Requisite Notice under Section 160 of the Act proposing the re-appointment of Mr. Chauhan has been received by the Company, and consent has been filed by Mr. Chauhan pursuant to Section 152 of the Act.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

ITEM NOS. 5 OF THE NOTICE

The Members at the Annual General Meeting held for FY 2014-15 approved the appointment of Mr. Mahesh Ramavtar Mittal as an Independent Director of the Company for a period of five years with effect from the 29-12-2014. Mr. Mittal will complete his present term on 29th December 2019.

The Board of Directors of the Company ('the Board') at the meeting held on 02nd September, 2019, on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. Mittal as an Independent Director of the Company for a term of 5 years with effect from 30th September 2019, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act'), and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations 2015'), or any amendment thereto or modification thereof.

The Board is of the view that the continued association of Mr. Mittal would benefit the Company, given the knowledge, experience and performance of Mr. Mittal, and contribution to Board processes by him.

Declaration has been received from Mr. Mittal that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations 2015. In the opinion of the Board, Mr. Mittal fulfils the conditions

specified in the Act, the Rules thereunder and the Listing Regulations 2015 for re-appointment as an Independent Director and that he is independent of the management of the Company.

Consent of the Members by way of Special Resolution is required for re-appointment of Mr. Mittal, in terms of Section 149 of the Act. Further, in terms of the recently notified Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

Brief profile of Mr. Mittal is annexure with Annexure I below.

Requisite Notice under Section 160 of the Act proposing the re-appointment of Mr. Mittal has been received by the Company, and consent has been filed by Mr. Chauhan pursuant to Section 152 of the Act.

None of the other Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Special Resolution.

The Board recommends this Special Resolution for your approval.

Dated: 02-09-2019
Place: AHMEDABAD



BY ORDER OF THE BOARD
FOR TIRUPATI FINLEASE LIMITED


Bajranglal B. Agarwal
Director
DIN: 00605957

ANNEXURE-I TO ITEM NOS. 2, 4 & 5 OF THE NOTICE

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by Institute of Company Secretaries of India, following information is furnished about the Directors proposed to be appointed / re-appointed.

1. Mr. Bajranglal Agarwal

Particulars	Details
Name of the director	Bajranglal Agarwal
Age	63 Years
Date of first appointment on board	Since Incorporation
Qualification	Graduate
Brief resume including experience	Experience of More than 45 Year in Finance Industries
Expertise in specific functional areas	Financial Sector
Other directorships	NIL
Designation	Whole Time Director
Relationship with other Directors, Managers and other Key Managerial Personnel of the company	Relative of Key Managerial Personnel
No. of equity shares held in the company	858100
No. of board meeting attended during the year	5
Terms and conditions of appointment or reappointment	executive rotational director

2. Mr. Sivanand Singh Indrasinh Chauhan

Particulars	Details
Name of the director	Sivanand Singh Indrasinh Chauhan
Age	59 Years
Date of first appointment on board	29/12/2014
Qualification	Graduate
Brief resume including experience	Experience of More than 10 Year in Finance Industries
Expertise in specific functional areas	Financial Sector
Other directorships	NIL
Designation	Independent Director
Relationship with other Directors, Managers and other Key Managerial Personnel of the company	Not a Relative
No. of equity shares held in the company	-
No. of board meeting attended during the year	5
Terms and conditions of appointment or reappointment	Non Executive – Non Rotational