

## AUDITOR'S REPORT

To  
The Members of  
**TIRUPATI FINLEASE LTD**  
**AHMEDABAD.**

### **1 REPORT ON THE FINANCIAL STATEMENT**

We have audited the accompanying financial statements of **TIRUPATI FINLEASE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **2 MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL REPORT**

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 and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 controls, 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.

### **3 AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these 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 thereunder.

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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

#### 4 OPINION

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Profit and Loss Account, of the **Profit** for the year ended on that date; and

- 5 As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.



6. As required by section 143(3) of the Act, we report that:
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit,
  - b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books
  - c) The Balance Sheet, and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 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 accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best  
    - 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 derivative contracts for which there were any material foreseeable losses

**For Pritesh Shah & Co**  
**Chartered Accountants**

**Pritesh Shah**  
(PROPRIETOR)

M.N. 147/196

F.R.NO. 134952W

**PLACE : AHMEDABAD**

**DATE : 20/05/2015**

## Annexure to the Auditors Report

The Annexure referred to in our report to the members of **TIRUPATI FINLEASE LTD** for the year ended 31st March 2011. We report that

(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.	Yes
(ii)	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account.	Yes
(iii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management.	Yes
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business? If not, the inadequacies in such procedures should be reported.	Yes
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account.	Yes
(iv)	whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so:	NO
	(a) whether receipt of the principal amount and interest are also regular and	Not Applicable
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest.	Not Applicable
(v)	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	Yes
(vi)	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? if not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Not Applicable
(vii)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained.	Not Applicable
(viii)	(a) is the company regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities; and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes



	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute then the amounts involved and the forum where dispute is pending shall be mentioned (A mere representation to the concerned Department shall not constitute a dispute)	Not Applicable
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 ( 1 of 1956) and rules made thereunder has been transferred to such fund within time	Not Applicable
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year	Not Applicable
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported.	No
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company.	No
(xi)	whether term loans were applied for the purpose for which the loans were obtained	Not Applicable
(xii)	whether any fraud on or by the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be	No Fraud Reported

PLACE : AHMEDABAD  
DATE : 20/05/2015

For Pritesh Shah & Co  
Chartered Accountants  
*P. Shah*  
Pritesh Shah  
(PROPRIETOR)  
MSN: 147196  
FRN: 134952W

**TIRUPATI FINLEASE LTD**  
Balance Sheet as on 31st March, 2015

PARTICULARS	Note No.	Figures as on 31st March, 2015		Figures as on 31st March, 2014	
		Rs.	Rs.	Rs.	Rs.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholder's funds</b>					
(a) Share Capital	A	30042000		30042000	
(b) Reserves and Surplus	B	651362		416881	
(c) Money Recd. Against Share Warrants			30693362		30458861
<b>2. Share application money pending allotment</b>					
<b>3. Non-current liabilities</b>					
(a) Long term borrowings	C			500000	
(b) Deferred Tax liabilities (Net)					500000
(c) Other Long term liabilities					
(d) Long term Provisions					
<b>4. Current Liabilities</b>					
(a) Trade payables	D	6298362		11383512	
(b) Other current liabilities	E	2085362	8383724	2068480	13451992
(c) Short term provisions					
<b>TOTAL</b>			<b>39077086</b>		<b>44410852</b>
<b>II ASSETS</b>					
<b>1. Non-current assets</b>					
(a) Fixed assets	F	27408		74787	
(i) Tangible assets					
(ii) Intangible assets					
(iv) Intangible assets under development					
(b) Non-current investments					
(c) Deferred tax assets (net)					
(d) Long term loans and advances			27408		74787
(e) Other non-current assets					
<b>2. Current assets</b>					
(a) Current investments	G	18552751		16669100	
(b) Inventories	H	9822744		10644205	
(c) Trade receivables	I	0		29053	
(d) Cash and Cash equivalents	J	1499514		250798	
(e) Short term loans and advances	K	10659356		16227594	
(f) Other current assets	L	515314	39049679	515314	44336065
<b>TOTAL</b>			<b>39077086</b>		<b>44410852</b>
Significant accounting policies and notes to accounts	R				

Subject to Notes on Accounts & Accounting Policies

FOR TIRUPATI FINLEASE LTD.



PUSHPADA AGARWAL      KALPESH AGARWAL  
 DIRECTOR                      DIRECTOR  
 DIN: 00606294                  DIN: 00605937                  DIN: 03172344  
 PLACE: AHMEDABAD  
 DATE: 20/05/2015

As per our report of even date  
 For Pritesh Shah & Co  
 Chartered Accountants



Pritesh Shah  
 (PROPRIETOR)  
 MSN: 147196  
 FRN: 134952W

**TIRUPATI FINLEASE LTD**  
**Statement of Profit & Loss**  
**For the year ended on 31/03/2015**

PARTICULARS	Note No.	Figures For the year ended on 31st March 2015		Figures For the year ended on 31st March 2014	
		Rs.	Rs.	Rs.	Rs.
I Revenue from operations	M	7613146	8032170	3403977	3807194
II Other Income		419023		403217	
III <b>Total Revenue (I + II)</b>					
IV Expenses	N O P Q	5367232	7780786	5217642	3414649
Purchases		821461		(2451928)	
Changes in inventories of Stock-in-Trade		270008		258000	
Employees benefits expense		0		0	
Financial Costs		47380		18942	
Depreciation and amortization expenses		1274712		371993	
Other expense					
<b>Total Expense</b>					
V Profit before exceptional and extraordinary items and tax (III - IV)			251383		392545
VI Exceptional Items			0		0
VII Profit before extraordinary items and tax (V-VI)			251383		392545
VIII Extraordinary items			0		0
IX Profit before tax (VII-VIII)			251383		392545
X Tax expense:		16882.00		0	0
(1) Current tax		0.00	16882	0	0
(2) Deferred tax					
XI Profit/(Loss) for the period from continuing operations (IX - X)			234501		392545
XII Profit/(Loss) for the period from discontinuing operations			0		0
XIII Tax expense of discontinuing operations			0		0
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)			0		0
XV Profit/(Loss) for the period (XI + XIV)			234501		392545
Earnings per equity share			0.08		0.08
(1) Basic			0.08		0.08
(2) Diluted					
See accompanying notes to the financial statements	R				

Subject to Notes on Accounts & Accounting Policies

As per our report of even date  
 For Pritesh Shah & Co  
 Chartered Accountants

FOR, TIRUPATI FINLEASE LTD



*(Signature)*

DR. SHUBHANGI AGARWAL DIRECTOR  
 DR. BABYAN LAL AGARWAL DIRECTOR  
 DR. KALPESH AGARWAL DIRECTOR  
 DIN:06606296 DIN:06604957 DIN:03172144  
 PLACE : AHMEDABAD  
 DATE : 20/05/2015



*(Signature)*  
 Pritesh Shah  
 (PROPRIETOR)  
 MSN 147195  
 FRN 134952W

Notes forming part of accounts for the year ended on 31st March 2015

## Note - A : Share Capital

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
<b>Schedule A: Share Capital</b>			
(a)	<b>Authorised Share Capital</b> 35,00,000 Equity Shares of Rs. 10/- each	35000000.00	35000000
(b)	<b>Issued, subscribed &amp; paid up capital</b> 3004200 equity shares of Rs. 10/- each (As per Note A.1)	30042000.00	30042000
<b>TOTAL</b>		<b>30042000.00</b>	<b>30042000</b>

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

Class of shares / Name of shareholder	As at 31 March, 2015		As at 31 March, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
BAJRANGLAL AGRAWAL	878100	29.23%	878100	29.23%
PUSHPADEVI AGRAWAL	281400	9.37%	311400	10.37%
VITTU AGRAWAL	295700	9.84%	324700	10.81%

## Note - B : Reserve &amp; Surplus

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
(a)	<b>Statutory Reserve</b>		
	Opening Balance	110873	32364
	Add: Additions During the year	46900.25	78509.00
	Closing balance	<b>157773.25</b>	<b>110873</b>
(a)	<b>Surplus/(Deficit) in statement of Profit &amp; Loss Account</b>		
	Opening Balance	305987.50	(8049)
	Add: Profit during the Current Year	234501.23	392545.00
	Less: Transferred to Statutory Reserves	46900.25	78509.00
	Closing Balance	<b>493588.38</b>	<b>305988</b>
<b>TOTAL</b>		<b>651361.63</b>	<b>416861.00</b>

## Note C : Long Term Borrowings

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
1	<b>Unsecured</b> Rajendra Sales Agency	0.00	500000.00
<b>TOTAL</b>		<b>0.00</b>	<b>500000</b>





Note D : Trade Payables

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
	<b>Trade Payables</b>		
[A]	<b>Payables- Goods</b>		
1	B.B. AGRAWAL (HUF)	2431225.00	2486241.00
2	BAJRANGLAI B AGRAWAL	121161.30	30761.30
3	HEMLATA AGRAWAL	1405411.00	1320427.00
4	JENITA VITFU AGRAWAL	453.306	1563130.00
5	MADANLAL (Taled)	51000.00	0
6	MAMATA S AGRAWAL	94000.00	94000.00
7	NEELAM AGRAWAL	384036.00	2069052.00
8	PUSHPA B AGRAWAL	225166.00	1662166.80
9	REENA AGRAWAL	57994.00	1022818.00
10	SMC GLOBAL SEC LTD	61137.46	0.00
11	SUTLUJ FINLEASE PVT LTD	350000.00	150000.00
12	VITFU B AGRAWAL (H.U.F)	647102.50	707102.50
	<b>TOTAL [A]</b>	<b>6281539.26</b>	<b>11105699</b>
[B]	<b>Payables- Others</b>		
1	Auditor Fees Payable	15000.00	15000.00
2	ARVIND S PARI	0.00	60000.00
	LISTING FEES PAYABLE	0.00	180000.00
4	INCOME TAX PAYABLE	1823.00	13513.00
3	ROC Filing Fees Payable	0.00	9300.00
	<b>TOTAL [B]</b>	<b>16823.00</b>	<b>277813.00</b>
	<b>TOTAL [A] + [B]</b>	<b>6298362.26</b>	<b>11383512</b>

Note E : Short Term Provisions

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
1	Tax Provison 2014-15	16882.00	
1	PROVISION FOR INTEREST SUSPENSE	1002026.00	1002026
2	PROVISION FOR NPA LOANS & ADVANCES	1066454.00	1066454
	<b>TOTAL</b>	<b>2085362.00</b>	<b>2068480</b>

Note G : INVESTMENTS

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
1	WARTI DRUGS LTD	5000.00	5000.00
2	AGRO DUTCH INDUSTRIES	66150.00	66150.00
3	AMRAPALI DEVELOPERS LTD	0.00	2079.00
4	ANKUR DRUGS & PHARMA LTD	45825.00	45825.00
5	ASHISH POLYPLAST LTD	0.00	2405.00
6	ATN INTERNATIONAL LTD	0.00	8820.00
7	CALCOM INDIA LTD	0.00	255.00
8	DARLIK INDIA LTD	17000.00	17000.00
9	DATA PRO INFO TECH LTD	0.00	4400.00
10	DELTRON LTD	0.00	4166.50
11	DEVKI LEASING & FIN LTD	0.00	7500.00
12	DIAMOND CABLES LTD	1000.00	1000.00
13	EPICN ENZYMES PHAR & INDL. CHEM LTD	43050.00	43050.00
14	GUJARAT FOIL LTD	0.00	625.50



15	GUNARAT TRECE LABO LTD	0.00	175.00
16	INVESTMENTS	2500000.00	2500000.00
17	IFCI LTD	91800.00	91800.00
18	INDIAN SURCOS LTD	0.00	836.00
19	INDUS NETWORKS LTD	0.00	424.00
20	INTEGRATED DIGITAL INFO LTD	0.00	1000.00
21	ISHITA DRUGS & IND LTD	942.00	942.00
22	ISPAT INDUSTRIES LTD	6083.00	6083.00
23	ITC HOTEL SHARES LTD	20000.00	20000.00
24	JINDAL CAPITALS LTD	0.00	2350.00
25	JINDAL PHOTOFILMS LTD	12800.00	12800.00
26	K S OILS LTD	20000.00	20000.00
↑	Kotak Bank FD Account	11997.77	0
27	KUNSTOFFE INDUSTRIES LTD	0.00	1594.30
28	MADAN FINANCIAL SER LTD	0.00	5072.97
29	MANGALAM TIMBER & PRODUCTS LTD	3000.00	3000.00
30	MARUTI SECURITIES LTD	0.00	3588.00
31	MASTER PLUS	25000.00	25000.00
32	MELSTER PLUS	0.00	2160.00
33	MUKUND ENGINEERING LTD	0.00	2430.00
34	RELIANCE ENERGY LTD	136500.00	136500.00
35	RELIANCE PETROLIUMS LTD	48000.00	48000.00
36	RTCL LTD	0.00	10527.00
37	S.B.I. SHARES	757150.00	757150.00
38	SUARANA CORPORATION LTD	0.00	800.00
39	SUBHASH PROJECTS & MARKETING LTD	216000.00	216000.00
40	SHUKAN CONSTRUCTION	12500000.00	12500000.00
41	TATA METALICS LTD	16200.00	16200.00
42	VESUVIUS INDIA LTD	9253.32	76392.00
	<b>TOTAL [A]</b>	<b>16552751.09</b>	<b>16669100</b>

Note H : Inventories

(At Cost or Net Realisable Value)

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
		31/03/2015	31/03/2014
1	SHARE STOCK	9822744.02	10644205
	<b>TOTAL</b>	<b>9822744.02</b>	<b>10644205</b>

Note I : Trade Receivables

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
		31/03/2015	31/03/2014
1	Outstanding More Than Six Months		
2	SMC GLOBAL SEC. LTD	0.00	29053.00
	<b>TOTAL</b>	<b>0.00</b>	<b>29053.00</b>



**Note J : Cash and Cash Equivalents**

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
	<b>Cash on Hand</b>		
1	Cash on Hand	39603.94	47870.22
	<b>Balance with Banks-In Current Accounts</b>		
1	BHAGYODAY CO OP BANK	2849.00	2849.00
2	KOTAK MAHINDRA BANK	1457060.78	200078.88
	<b>TOTAL</b>	<b>1499513.72</b>	<b>250798</b>

**Note K : Short Term Loans & Advances**

No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
<b>A</b>	<b>DEPOSITS</b>		
1	OFFICE LEASE DEPOSIT	2500000.00	1700000.00
2	SMC GLOBAL SEC LTD DEPOSIT	50000.00	50000.00
3	STAMP DUTY DEPOSIT	435200.00	300000.00
	<b>TOTAL [A]</b>	<b>2985200.00</b>	<b>2050000</b>
<b>B</b>	<b>LOANS &amp; ADVANCES (ASSETS)</b>		
1	AJAY VORA (BLUE PICK)	150000.00	150000.00
2	ANANT M KHERR	100000.00	100000.00
	ASHOKKUMAR AGRAWAL	1327732.00	1327732.00
4	DHARAMDEV INFRASTRUCTURE LIMITED	5000000.00	11370000.00
5	KIRANKUMAR AGRAWAL	740748.00	740748.00
6	ROOPKUMAR M AGRAWAL	200000.00	0.00
7	SURESH KHARKIA	0.00	250000.00
8	SAAKSHI SECURITIES LTD	46580.00	46580.00
9	SHREE LAXMI SILK & SINTEHTICS	0.00	100000.00
10	TDS RECEIVABLE	109096.00	92534.00
	<b>TOTAL [B]</b>	<b>7674156.00</b>	<b>14177594</b>
	<b>TOTAL [A]+[B]</b>	<b>10659356.00</b>	<b>16227594</b>

**Note L : Other Current Assets**

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
	<b>MISC EXPENSES</b>		
1	ISSUE & PRELIMINARY EXP	515314.00	515314
	<b>TOTAL</b>	<b>515314.00</b>	<b>515314</b>

**Note M : Other income**

Sr. No.	Particulars	Amount (Rs.) 31/03/2015	Amount (Rs.) 31/03/2014
1	BANK CHARGES REVERSE	0.00	5913.43
2	DIVIDEND RECEIVED	234087.65	389613.12
3	FDI INTEREST INCOME	22107.77	7690.00
4	INTEREST RECEIVED	143638.00	0.00
5	INTEREST ON IT REFUND	11690.00	0.00
6	RENT INCOME	7500.00	0.00
	<b>TOTAL</b>	<b>419023.42</b>	<b>403217</b>



**Note N : Changes in Inventories of Stock In Trade**

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
		31/03/2015	31/03/2014
	Opening Stock	10644205.30	8192277
	LESS : Closing Stock	9822744.02	10644205
	Net (increase) / decrease	821461.28	-2451928

**Note O: Employees Benefit Expenses**

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
		31/03/2015	31/03/2014
1	SALARY	132000.00	120000.00
2	DIRECTORS'S REMUNERATION	138000.00	138000.00
	TOTAL	270000.00	258000.00

**Note P : Depreciation & Amortization Expenses**

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
		31/03/2015	31/03/2014
	Depreciation	47380.45	18942
	TOTAL	47380.45	18942

**Note Q : Other Expenses**

Sr. No.	Particulars	Amount (Rs.)	Amount (Rs.)
		31/03/2015	31/03/2014
	<b>Administrative Expenses</b>		
1	ADVERTISEMENT EXP	1660.00	42420.00
2	ANNUAL MAINTANANCE CHARGES	7200.00	7200.00
3	AUDIT FEES	15000.00	15000.00
4	COMPUTER MAINTANANCE EXP	3200.00	0.00
5	CBSE CONNECTIVITY EXP	29214.00	0.00
6	DEMAT CHARGES	8280.00	7479.00
7	DONATION & CHARITY	3200.00	0.00
8	ELECTRICITY EXP	65235.00	79664.00
9	INSURANCE EXP	0.00	7682.00
10	INCOME TAX APPEAL FEES	1570.00	0.00
11	LEGAL & PROFESSIONAL FEES	326900.00	91250.00
12	LISTING FEES	618851.00	15000.00
13	MUNICIPAL TAX	33677.00	62178.00
14	OTHER BILLING CHARGES	1195.16	966.59
15	RETANTION CHARGES	0.00	5711.82
16	PENALTY	7458.11	0.00
17	POSTAGE EXP	8650.00	9500.00
18	ROC FILLING FEES	0.00	9300.00
19	PRINTING & STATIONERY	15600.00	8700.00
20	STAMP DUTY EXP	100000.00	0.00
21	SECURITY TRANSACTION TAX	7163.00	6119.00
22	SERVICE CHARGES	12890.00	3000.00
23	SERVICE TAX	997.95	823.37
24	TELEPHONE BILLS EXPENSES	1771.00	0.00
25	WEBSITE EXP	5000.00	0.00
	<b>Total</b>	<b>1274712.22</b>	<b>371993.78</b>



TIRUPATI FINLEASE LTD

Notes forming part of accounts for the year ended on 31st March 2015

Note F Fixed Assets

Sr. No.	Name of the Asset	% of Dep	Gross Block			Depreciation			Net Block		
			Opening Balance	Addition	Deduction	Closing Balance	Opening Balance	Addition	Deduction	Closing Balance	Current Year
	<b>Computer</b>		233,075	-	-	233,075	-	-	231,431	11,654	130,668
	1 Computer & Printers	40%									
	<b>Furniture</b>		4,209	-	-	4,209	-	-	3,899	210	300
	1 Fan	18.10%									
	2 Air conditioner	18.10%	50,500	-	-	50,500	-	-	48,496	2,104	2,104
	3 Furniture	18.10%	87,811	-	-	87,811	-	-	85,880	1,931	1,931
	<b>Machinery</b>		36,000	-	-	36,000	-	-	34,200	1,800	2,477
	1 Fax Machine	13.91%									
	2 TV	13.91%	17,500	-	-	17,500	-	-	17,035	895	3,174
	3 Telephone	13.91%	6,995	-	-	6,995	-	-	6,845	350	637
	<b>Vehicles</b>		125,149	-	-	125,149	-	-	118,892	6,257	320,13
	1 Motor Cycle	13.91%	44,123	-	-	44,123	-	-	41,917	2,208	18,084
	2 Scooter	13.91%									
	<b>Total Rs</b>		605,862	-	-	605,862	-	-	578,454	27,408	74,788
	<b>Last Year</b>		605,862	-	-	605,862	-	-	531,076	74,788	



# CASH FLOW STATEMENT

## TIRUPATI FINLEASE LTD

Cash Flow Statement for the year ended 31 March, 2015

Particulars	For the year ended 31 March, 2015	
	Amt(Rs)	Amt(Rs)
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax		251,333
<i>Adjustments for:</i>		
Depreciation and amortisation	47,380	
Provision for impairment of fixed assets and intangibles	-	
Amortisation of share issue expenses and discount on shares	-	
(Profit) / loss on sale / write off of assets	-	
Expense on employee stock option scheme	-	
Finance costs	-	
Interest income	-	
Dividend income	-	
Provision for doubtful trade and other receivables, loans and advances	-	
Net unrealised exchange (gain) / loss	-	47,380
Operating profit / (loss) before working capital changes		298,764
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	821,461	
Trade receivables	29,053	
Short-term loans and advances	5,568,238	
Long-term loans and advances	-	
Other current assets	-	
Other non-current assets	-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(5,085,149)	
Other current liabilities	-	
Other long-term liabilities	-	
Short-term provisions	16,882	
Long-term provisions	-	
Cash flow from extraordinary items		
Cash generated from operations		1,649,249
Net income tax (paid) / refunds		(16,832)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>1,632,367</b>



## CASH FLOW STATEMENT

## TIRUPATI FINLEASE LTD

Cash Flow Statement for the year ended 31 March, 2015 (Contd.)

Particulars	For the year ended 31 March, 2015	
	Amt(Rs)	Amt(Rs)
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances		
Proceeds from sale of fixed assets		
Inter-corporate deposits (net)		
Bank balances not considered as Cash and cash equivalents		
Current investments not considered as Cash and cash equivalents		
Purchased		
NEW INVESTMENT	116,349	
Purchase of long-term investments		
Proceeds from sale of long-term investments		
Loans given		
Loans realised		
Interest received		
Dividend received		
Rental income from investment properties		
Rental income from operating leases		
Amounts received from partnership firms		
Amounts received from AOPs		
Amounts received from LLPs		
Cash flow from extraordinary items		
		116,349
Net income tax (paid) / refunds		
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>116,349</b>



**CASH FLOW STATEMENT  
TIRUPATI FINLEASE LTD**

Cash Flow Statement for the year ended 31 March, 2015 (Contd.)

Particulars	For the year ended 31 March, 2015	
	Amt(Rs)	Amt(Rs)
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	-	
Repayment of long-term borrowings	-	
Finance cost	-	
Dividends paid	-	
Tax on dividend	-	
Decrease in Reserves	-	
Cash flow from extraordinary items	-	
<b>Net cash flow from / (used in) financing activities (C)</b>		
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		1,748,715
Cash and cash equivalents at the beginning of the year		250,799
Effect of exchange differences on restatement of foreign currency Cash and		
<b>Cash and cash equivalents at the end of the year</b>		<b>1,999,514</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>		
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		1,499,514
Less: Bank balances not considered as Cash and cash equivalents as		
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		1,499,514
Add: Current investments considered as part of Cash and cash equivalents		
<b>Cash and cash equivalents at the end of the year *</b>		<b>1,499,514</b>
* Comprises:		
(a) Cash on hand		39,604
(b) Cheques, drafts on hand		
(c) Balances with banks:		
(i) In current accounts		
(ii) In EEFC accounts		
(iii) In deposit accounts with original maturity of less than 3 months		
(iv) In earmarked accounts		
(d) Others (specify nature)		
(e) Current investments considered as part of Cash and cash equivalents		1,459,910
		<b>1,499,514</b>
<b>Notes:</b>		
The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations		
These earmarked-account balances with banks can be utilised only for the specific identified purposes		
<b>See accompanying notes forming part of the financial statements</b>		

FOR, TIRUPATI FINLEASE LTD.



PUSHPADENI AGARWAL

DIRECTOR

DIN:00606296

Place Ahmedabad

DATE 20/05/2015

BAJRANGLAL AGARWAL

DIRECTOR

DIN:00605957

KALPESH AGARWAL

DIRECTOR

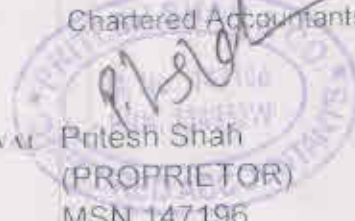
DIN:03172144

Subject to Notes on Accounts & Accounting Policies

As per our report of even date

For Pritesh Shah & Co

Chartered Accountants



Pritesh Shah

(PROPRIETOR)

MSN.147196

FRN 134952W



Note	Particulars
1	<p><b>Corporate information</b></p> <p>The Business of our Company is TRADING &amp; INVESTMENT IN SHARES &amp; SECURITIES &amp; FINANCE having principal place of business at B-10 MADHAVPURA MARKET, SHRI IBANK ANNE DABAD.</p>
2	<p><b>Significant accounting policies</b></p> <p>The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The order of presentation may be customised for each Company.</p>
2.1	<p><b>Basis of accounting and preparation of financial statements</b></p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
2.2	<p><b>Use of estimates</b></p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p><b>Inventories</b></p> <p>Inventories are valued on the basis of FIFO method at the market price as on 31/03/2014 after providing for obsolescence and other losses, where considered necessary. When market price is not available then valued at rates 1 or 2.</p>
2.4	<p><b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b></p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. A Cash and cash equivalents includes Foreign currency on hand at the end of year.</p>
2.5	<p><b>Depreciation and amortisation</b></p> <p>Depreciation has been provided on the WDV method as per the rates prescribed in Schedule XIV to the Companies Act, 1956. Assets costing less than ₹ 5,000 each are fully depreciated in the year of capitalisation.</p>
2.6	<p><b>Revenue recognition</b></p> <p>sale:</p> <p>The income from sale for companies sales of shares and securities and other income are all accounted on the accrual basis.</p>
2.7	<p><b>Other income</b></p> <p>Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
2.8	<p><b>Tangible fixed assets</b></p> <p>Fixed assets, except Capital work in Progress are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are attributed to the cost of the respective assets and depreciated over the remaining useful life of such assets. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.</p> <p>Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.</p>



- 2.9 **Intangible assets**  
Intangible assets are computer Software which is recorded at cost less accumulated depreciation.
- 2.10 **Investments**  
Long-term investments (excluding investment properties) are carried individually at cost less provision for diminution (other than temporary) in the value of such investments. Current investments are carried individually at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.  
Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.
- 2.11 **Earnings per share**  
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.
- 2.12 **Taxes on income**  
Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.  
Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.  
Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.  
Current deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.
- 2.14 **Provisions and contingencies**  
A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



**TIRUPATI FINLEASE LTD**  
**INFORMATION UNDER PART IV OF SCHEDULE VI OF THE COMPANIES ACT, 2013**  
**AS ON 31ST MARCH, 2015**

**COMPANY REGISTRATION DETAILS**

IN Number	L65910GJ1993PLC020576
State Code	4
Balance Sheet Date	31st March, 2015

**CAPITAL RAISED DURING THE YEAR**

Amount (Rs.)  
NIL

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

	Amount (Rs.)
Total Liabilities	39,077.09
Total Assets	39,077.09
<b>SOURCE OF FUNDS</b>	
Paid up Capital	30,042.00
Reserves & Surplus	651.36
Secured Loans	0.00
Unsecured Loans	0.00
Other Financial Liability	0.00
<b>Total Fund</b>	<b>30,693.36</b>
<b>APPLICATION OF FUNDS</b>	
Net Fixed Assets	27.41
Investments	16,552.75
Net Current Assets	14,113.20
Miscellaneous Expenditure	0.00
Total Application	30,693.36

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

Turnover/ Gross Receipt	8,032.17	Total Expenditures	7,780.79
Profit/Loss before tax	251.38	Profit/Loss after tax	234.50
Earning per Share (RS.)	0.00	Dividend Rate	0%

**GENERIC NAMES OF PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY**

Item Code No.	Not Applicable
Product Description	Investment Activities

For and on behalf of Directors

FOR, TIRUPATI FINLEASE LTD

સુપ્રદેવી અજય અગરવાલ  
  
 DIRECTOR

પુસ્પતદેવી અગરવાલ \* અજય અગરવાલ કલ્પેશ અગરવાલ

DIRECTOR

DIN:00606296

DIN:00605957

DIRECTOR


DIN:03172144

PLACE : AHMEDABAD

DATE : 20/05/2015

As per our report of even date

For Pritesh Shah & Co  
 Chartered Accountants

  
 Pritesh Shah  
 (PROPRIETOR)  
 MSN:147196  
 FRN:134952W

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

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

**DEFERREED TAX :**

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

**Earning per Share (EPS)**

Particulars	2014-15	2013-14
Net profit after tax	234501	392545
Number of equity shares	3004200	3004200
Earning per share	0.078	0.131
Diluted EPS	0.078	0.131

f) **Other Notes**

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

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

Particulars	2014-15	2013-14
Audit Fees	10000.00	10000.00
Tax Audit Fees	5000.00	5000.00
Total	15000.00	15000.00

5 **Directors Remuneration & Expenses**

Particulars	2014-15	2013-14
Director's Salary	138000.00	131000.00
Total	138000.00	131000.00



6 Related Party Disclosure -AS-18

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

7 Particulars of Licenced and Installed Capacity and Actual Production

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

8 Particulars of Turn Over /Sales

Description Unit	Particulars	2014-15		2013-14	
		Qty	Value	Qty	Value
Shares & Turnover		53538	7613146	57248	3403977
	Closing Stock	531978	9822744	531433	10644205
Securities	Opening Stock	531433	10644205	507353	8192277

9 Earnings in Foreign Currency NIL  
Expenditure In Foreign Currency NIL

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

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



FOR PATEL FINLEASE LTD.

पुष्पादेवी अजयनाथजी

PUSHPADEVI AGARWAL BAJARANGLAL AGARWAL KALPESH AGARWAL

DIRECTOR

DIRECTOR

DIRECTOR

DIN:00606296

DIN:00605957

DIN:03172144

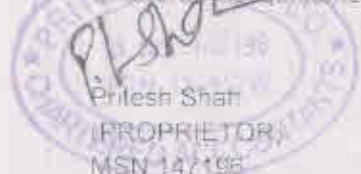
PLACE : AHMEDABAD

DATE : 20/05/2015

As per our report of even date.

For Pritesh Shah & Co

Chartered Accountants



Pritesh Shah

(PROPRIETOR)

MSN 14/196

FRN 134952W