

## NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Company will be held at 65, 2<sup>nd</sup> Floor, Vadhawa Complex, Mandi Kesar Ganj Chowk, Near Union Bank of India, Ludhiana on 26<sup>th</sup> September, 2014 at 11.00 a.m. to transact the following business:-

### **ORDINARY BUSINESS:**

1. To receive and adopt the audited balance sheet as 31<sup>st</sup> March, 2014 and profit & loss account of the company for the year ended on 31<sup>st</sup> March, 2014 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Mr. Radheshyam Poddar, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors of the Company and to fix their remuneration.

### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

“**RESOLVED THAT** Mr. Naveen Pujari, who was appointed as an additional director of the company w.e.f. 11.03.2014 and who according to Section 161 of the Companies Act, 2013 holds office upto the date of this Annual General Meeting and in respect of whom the company has received a notice from the member in writing proposing his candidature for the office of the Director be and is hereby appointed as Director of the company”.

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Mr. Nasir Ahmed Khan**, Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Mr. Naveen Pujari**, Director of the Company whose period of office is liable to determination by retirement of directors by rotation and who, pursuant to the provisions of the Companies Act, 2013 (being an independent director) is no longer liable to retire by rotation and who in accordance with the Companies Act, 2013 is required to be appointed as an independent director and in respect of whom the Company has received a notice in writing from a

member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for three consecutive years .”

**DATE : 22.04.2014**  
**PLACE : AHMEDABAD**

**BY ORDER OF THE BOARD OF**  
**DIRECTOR S**

**Sd/-**  
**(CHAIRMAN)**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME OF MEETING.
2. Pursuant to section 154 of the Companies Act, 1956, Register of Members and Shares Transfer Books of the Company will remain closed from 21<sup>st</sup> September, 2014 to 26<sup>th</sup> September, 2014 (both days inclusive).
3. The Company proposed to appoint its Registrars and Share Transfer Agents for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfers, De-mat request, change of address intimation and other communication in relation thereto with respect to shares in electronic and physical form should be addressed to the Registrars directly quoting Folio No., full name and Address to Registrars and Share Transfer Agents, Unit: Tirupati Tyres Limited.
4. Members/proxies should bring the attendance slip duly filled in for attending the Meeting.
5. Members are requested to bring their copies of the Annual Report to the Meeting.
6. The Company is concerned about the environment and utilizes natural resources in sustainable way. The Ministry of Corporate Affairs (MCA), Government of India, has by its circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, permitted companies to send official documents to their shareholders electronically as part of “GREEN INITIATIVES” in corporate governance.
7. Members are requested to update their Email ID with their respective depository participant and with the Company’s Registrar and Transfer Agents (RTA) to enable dispatch the communications in electronic form from time to time as your Company have taken a "Green Initiative" as per the directions of Ministry of Corporate Affairs, New Delhi allowing paperless compliances for Companies.
8. Members holding shares in physical form are requested to notify to the Company and the company’s proposed Registrar and share Transfer Agent, quoting their folio, any change in their registered address with pin code and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participant.
9. Corporate Members intending to send their authorized representatives under Section 187 of the Companies Act, 1956, are requested to send a duly certified copy of the board Resolution authorizing their representatives to attend and vote at the Meeting.
10. In case of joint holding, the joint holder whose name stands first, as per the Company’s records, shall alone be entitled to vote.

11. **Voting through electronic means** : In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting. The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members. Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-voting. However, in case members cast their vote both via physical ballot and e-voting, then voting through postal ballot shall prevail and voting done by e-voting shall be treated as invalid.

**The instructions for 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) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and casted your vote earlier for EVSN of any
  - (ii) Company, then your existing login id and password are to be used.
  - (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (iv) Click on “shareholders” tab to cast your votes.
  - (v) Now select the Electronic Voting Sequence Number – “EVSN” along with “COMPANY NAME” (Dune Mercantile Limited) from the drop down menu and click on “SUBMIT”.
  - (vi) Now, fill up the following details in the appropriate boxes :

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL – 8 characters of DP ID followed by 8 Digits Client ID  For CDSL – 16 digits beneficiary ID	Folio Number registered with the Company
PAN*	Enter your 10 digits alpha-numeric *PAN issued by Income Tax Department when prompted by the system while e-voting (applicable for both demat shareholders as well as physical shareholders)	
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio.	
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.	

Members who have not updated their PAN with the Company/Depository Participant are requested to use-the First 2 alphabets from First Holder Name field + 8 Characters from right BOID/Folio Number (If the BOID/Folio Number is shorter than 8 characters then the system will insert “0”(Zero) to fulfill the 10 character requirements.) in the PAN field. No special characters will be taken from the name.

# Please enter any one of the details in order to login if the Date of Birth & Bank Account Details both are left blank then the system will record BOID/FOLIO NO. in the Bank Account Details.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Members holding shares in physical form will then reach directly to the voting screen. However, members holding shares in demat form will now reach ‘Password Change’ menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@ # \$ % &\*). Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through NSDL / CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly note that this changed password is to be also used by the Demat holders for voting for resolutions for the Company or any other Company on which they are eligible to vote, provided that Company opts for e-voting through NSDL / CDSL platform.
- (ix) Click on the relevant EVSN on which you choose to vote.
- (x) On the voting page, you will see Resolution Description and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm you vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” you vote on the resolution, you will not be allowed to modify your vote.
- (B) In case of members receiving the physical copy of Notice of AGM (for members whose e-mail IDs are not registered with the Company/depository participant(s) or requesting physical copy)
  - (i) Please follow all steps from Sr.No. (ii) to Sr. No. (xii) above to cast vote.
- (C) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to on to <https://www.evotingindia.co.in> and register themselves, link their account which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (D) The voting period begins on 21<sup>st</sup> September, 2014 (9.00 a.m.) and ends on 22<sup>nd</sup> September, 2014 (6.00 p.m.) During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 8<sup>th</sup> August, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at

www.evotingindia.com under help section or write an email to helpdesk.evoting@cdsl.india.com.

- (F) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 8<sup>th</sup> August, 2014.
- (G) Shri Neha Agarwal Company Secretary, (Address : Kolkata) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the physical ballots received from members who don't have access to the e-voting process) in a fair and transparent manner.
- (H) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (I) The Results shall be declared at the AGM of the Company. The result will be announced to the Stock Exchanges where the shares of the Company are listed and will also be displayed on the Company's website [www.tirupatityresltd.com](http://www.tirupatityresltd.com)
- (J) Members are requested to notify the change in the address, if any. In case of shares held in electronic form to the concerned Depository Participant quoting their Client ID and in case of physical shares to the Registrar and Transfer Agent of the Company quoting their Folio Number.

<b>INFORMATION AS REQUIRED UNDER CLAUSE 49(IV)(G) OF THE LISTING AGREEMENT IN RESPECT OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING</b>			
<b>Name of Director</b>	<b>Mr. Radheshyam Poddar</b>	<b>Mr. Nasir Ahmed Khan</b>	<b>Mr. Naveen Pujari</b>
Date of Birth	11.04.1937	23.12.1973	19/12/1978
Date of appointment	03.05.1988	14.02.2014	11.03.2014
Qualification	Matriculate	B com	MBA,IT
Expertise in specific functional area	He is having a more than 20 years of experience in tyres, tubes and other related types of chemical products..	He is having experience of about 5 years in various type of trading activity	having 12 years of experience in the field of technology and software as a senior executive in Corporate Structure
Directorship held in other companies (excluding private & foreign companies)	NIL	NIL	NIL
Membership/ Chairmanship of committees	NIL	NIL	NIL

in other public company			
Shareholding in the company	NIL	NIL	NIL

None of the Directors are related to each other.

#### ANNEXURE TO THE NOTICE

#### Explanatory Statement pursuant to Section 102(2) of the Companies Act, 2013.

##### Item No. 4

Mr. Naveen Pujari was appointed as additional directors of the company pursuant to Section 161 of the Companies Act, 2013 at the Board meeting held on 11.03.2014, and accordingly he holds office only upto the ensuing Annual General Meeting. The company has received notice from the members proposing appointment of additional director as a Director of the company.

Board recommends his appointment as Director and to pass the resolutions at Item No. 4 as an Ordinary Resolution.

##### Item No. 5 & 6

Mr. Nasir Ahmed Khan and Mr. Naveen Pujari are Independent Directors of the Company. Both of them joined the Board of Directors of the company w.e.f. 14<sup>th</sup> February,2014 and 11<sup>th</sup> March,2014.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Mr. Nasir Ahmed Khan and Mr. Naveen Pujari as Independent Directors under Section 149 of the Act and Clause 49 of the Listing Agreement to hold office for 3 (three) consecutive years .

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of Mr. Nasir Ahmed Khan and Mr. Naveen Pujari for the office of Directors of the Company.

Mr. Nasir Ahmed Khan and Mr. Naveen Pujari are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has also received declarations from Mr. Nasir Ahmed Khan and Mr. Naveen Pujari that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, Mr. Nasir Ahmed Khan and Mr. Naveen Pujari fulfill the conditions for appointment as Independent Directors as specified in the Act and the Listing Agreement. Mr. Nasir Ahmed Khan and Mr. Naveen Pujari are independent of the management.

Brief resume of Mr. Nasir Ahmed Khan and Mr. Naveen Pujari, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the

Stock Exchanges, are provided elsewhere in this notice of the ensuing Annual General meeting.

Copy of the draft letters for respective appointments of Mr. Nasir Ahmed Khan and Mr. Naveen Pujari as Independent Directors setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

Mr. Nasir Ahmed Khan and Mr. Naveen Pujari are interested in the resolutions set out respectively at Item Nos. 4 and 5 of the Notice with regard to their respective appointments. The relatives of Mr. Nasir Ahmed Khan and Mr. Naveen Pujari may be deemed to be interested in the resolutions set out respectively at Item Nos. 4 and 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in these resolutions.

The Board commends the Ordinary Resolutions set out at Item Nos. 4 and 5 of the Notice for approval by the shareholders.

**DATE : 22.04.2014**  
**PLACE : AHMEDABAD**

**BY ORDER OF THE BOARD OF  
DIRECTOR S**

**Sd/-**

**(CHAIRMAN)**

## DIRECTORS' REPORT

To,  
The Members

The Directors' present the Annual report on the business and operations of your Company for the year 2013-14.

### **FINANCIAL RESULTS AND OPERATIONAL REVIEW:**

Particulars	Year Ended 31.03.2014 (Amt in Rs.)	Year Ended 31.03.2013 (Amt in Rs.)
Gross Sales/Income	4219300	2911000
Less Total Expenses	4063047	2757475
Profit/(Loss) before Tax	156253	153525
Taxes/Deferred Taxes	51563	50663
Profit/(Loss) After Taxes	104690	102862

### **PARTICULARS OF EMPLOYEES:**

There are no employees drawing the remuneration in excess of ceiling prescribed under provisions of Companies (Particulars of Employees) Rules, 1975 read with Section 217(2A) of the Companies Act, 1956 as amended from time to time. Hence no information is required to be appended to this report in this regard.

### **DIRECTORS:**

Mr. Radheshyam Poddar, Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

### **RESPONSIBILITY STATEMENT:**

As required u/s 217(2AA) of the Companies Amendment Act, 2000 your Director confirms that in the preparation of the annual accounts.

1. The applicable accounting standards have been followed along with proper explanation relating to material departures.
2. Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, so as to give a true and fair view of the state of affairs of the company at the end of the financial Year and the profit/loss of the company for that period.
3. Proper and sufficient care has been taken for the maintenance of the adequate accounting records in accordance with provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

### **CORPORATE GOVERNANCE:**

A comprehensive report on corporate governance as stipulated under Clause 49 of the Listing Agreement is attached to this Report.

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement and the same is annexed at the end of Corporate Governance Report.



**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:**

As required under rule 3 of the companies (Disclosure of Particulars in the report of Board of Directors) Rules 1998, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also Nil.

**APPOINTMENT OF AUDITORS:**

M/s. Vishves A.Shah & Co., Chartered Accountants, Ahmedabad Auditors of the Company, hold office until the conclusion of the ensuing Annual General Meeting. The Company has received letters from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013.

**PUBLIC DEPOSITS**

The Company has not accepted any deposits from the public during the year under review. Your Company is listed with the Ludhiana Stock Exchange.

**SEGMENT:**

Your Company is engaged in a single segment only.

**ACKNOWLEDGEMENT:**

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

**DATE : 22.04.2014**  
**PLACE : AHMEDABAD**

**BY ORDER OF THE BOARD OF  
DIRECTOR S**

**Sd/-  
(CHAIRMAN)**

**COMPLIANCE CERTIFICATE**

**The Members**  
**Tirupati Tyres Limited**  
**C-85, Phase-V, Focal Point**  
**Ludhiana, Punjab-141013**

We have examined the registers, records, books and papers of **Tirupati Tyres Limited** (The Company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended on 31st March, 2014 (financial year.). In our opinion and to the best of our information and according to the examination carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure `A` to this certificate, as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.
2. The company has duly filed the Forms>Returns as stated in Annexure `B` to this certificate, with the Ministry of Corporate Affairs within the time prescribed under the Act or with the additional fee if filed beyond the prescribed time and the rules made there under.
3. The company, being a limited company, comments are not required
4. The Board of Directors duly met respectively on 29/05/2013, 12/07/2013, 30/07/2013, 30/09/2013, 25/10/2013, 25/01/2014, 14/02/2014, 24/02/2014, 01/03/2014, 05/03/2014, in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The company close its Register of Members from 24.09.2013 to 30.09.2013 during the financial year.
6. Annual General Meeting for the financial year ended on 31.03.2013 has been held on 27.09.2013 after giving due notice to the members of the company and the resolutions passed there at was duly recorded in the Minutes Book maintained for the purpose.
7. One extra ordinary general meeting was held on 24.03.2014 during the financial year.
8. The company has not advanced any loans to its directors or persons or firms or companies referred to under section 185 of the Companies Act 2013 (its corresponding Section is 295 in the old Companies Act).
9. The company has not entered into any contracts falling within the purview of provisions of section 297 of the Act.
10. The company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of directors, members or Central Government.
12. The company has not issued any duplicate share certificate during the financial year.

13.
  - (i) The Company Attoted 1291750 Shares during the financial year.
  - (ii) The company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
  - (iii) The company was not required to post warrants to any member of the company as no dividend was declared during the financial year.
  - (iv) The company was not required to transfer any amount to Investor Education and Protection Fund as there was no unpaid dividend, matured deposits, debentures or accrued interest thereon, application money due for refund which have remained unpaid or unclaimed for seven years or more,
  - (v) The company has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted and there is appointment of additional director to fill casual vacancy during the financial year.
15. The company has not appointed any Managing Director or Whole time Director, during the financial year.
16. The company has not appointed any sole selling agents during the financial year.
17. The company was not required to obtain any approvals of the Central Government / Company Law Board / Regional Director / Registrar and/or such authorities prescribed under the various provisions of the Act during the financial year as we were explained.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The company has not issued any shares during the financial year.
20. The company has not bought back any share during the financial year.
21. There was no redemption of preference share or debenture during the financial year.
22. There was no transaction necessitating the company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The provision of section 58A and 58AA read with Companies (Acceptance of Deposits) Rules, 1975/the applicable directions issued by the Reserve Bank of India /any other authority in respect of deposits accepted including any unsecured loans taken, if any are not applicable to the company.
24. The company has not borrowed any amount from directors / public / financial institutions / bank / others during the financial year.
25. The company has not made any loans or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the register kept for the purpose during the year.
26. The company has not altered the provisions of the Memorandum with respect to situation of the company's registered office from one State to another during the year under scrutiny
27. The company has not altered the provisions of the Memorandum with respect to the objects of the company during the year under scrutiny.
28. The company has not altered its Articles of Association during the financial year.
29. The company has not altered the provisions of the Memorandum with respect to name of the company during the year under scrutiny.
30. The company has not altered the provisions of the Memorandum with respect to share capital of the company during the year under scrutiny. .
31. There was no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act as we were explained.
32. The company has not received any money as security from its employees during the financial year.

33. The company has not constituted a separate provident fund trust for its employees or class of its employees as contemplated under the section 418 of the Act.

SIGNATURE

Place: Kolkata  
Date: 22.04.2014

Sd/-  
Neha Agarwal  
Practicing Company Secretary

C.P.No 9635

**C.S.Neha Agarwal**  
Company Secretary

**Annexure A**

**Registers as maintained by the Company**

Register of Member U/S 150

Register & Return U/S 163

Minutes Book U/S 193

Books of Accounts U/S 209

Register of Directors U/S 303

Register of Directors' Shareholding U/S 307

Register of Share Transfer 108.

Register of Charges U/S 143

Register of Contract U/S 301 read with 299

**Annexure B**

<b>Sr. No.</b>	<b>Form No.</b>	<b>Filed u/s.</b>	<b>Date of filing</b>
1	Form 23ACA (XBRL) For F.Y. 2012-13	220	31.03.2014
2	Form 23AC(XBRL) For F.Y. 2012-13	220	31.03.2014
3	Form 20B For F.Y 2012-2013	161	31.03.2014
4	Form 66	383A	28.10.2013
5	Form 18	146	14.05.2014
7	Form 32	303(2)	14.02.2014
8	Form 32	303(2)	26.03.2014
7	Form 32	303(2)	26.03.2014
8	Form 2	75(1)	31.03.2014

**Report on Corporate Governance**  
(Pursuant to Clause 49 of the Listing Agreement)

## 1. COMPANY'S PHILOSOPHY

The Company believes that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the law coupled with total adherence to highest norms of business ethics. These two main drivers, together with the company's ongoing contributions to the local communities it operates in through meaningful and relevant Corporate Social Responsibility initiatives add to enhance the stakeholders value.

The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plant and facilities, transparency in decision making process and fair & ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders. These practices are being followed since the inception and have contributed to the company's sustained growth.

## 2. BOARD OF DIRECTORS

### 2.1 Composition of Board of Directors as on date of Report:

The Board of Directors as at 31<sup>st</sup> March, 2014 comprises of Four Directors out of which two executive director and other Non- executive directors. The Chairman is an executive director.

No.	Name of Director	Category
1	Mr.Parshottambhai Premjibhai Rupareliya	Chairman & Executive Director
1	Mr. Radheshyam Poddar	Executive Non Independent Director
2	Mr. Nasir Ahmed Khan	Non-Executive Independent Director
3	Mr. Naveen Pujari	Non-Executive Independent Director

### 2.2 Responsibilities of the Board

The responsibility such as policy formulation, performance review and analysis and control, direction and management of the affairs of the company is vested in the Board of Directors presided over by the Director. The Board has delegated some of its powers to the executives of the company. The Board reviews from time to time such delegated powers and their utilization for effective functioning of the Company.

### 2.3 Board Meetings and Attendance Record of Directors:

The meetings of the Board of Directors are held at periodical intervals and are generally at the Board Room of the Company. The meeting dates are decided well in advance and the agenda and notes on agenda are circulated in advance to the directors. All material information is incorporated in the notes on agenda for facilitating meaningful and focused discussion at the meeting. Where it is not perusable to attach supporting or relevant documents to the agendas, the same is tabled before the meeting. In case of business exigencies or urgency of matters, resolutions are passed by circulation. Senior Management persons are often invited to attend the Board Meetings and provide clarifications as and when required.

**During the year under review, the Board met 10 times on the following dates:**

29/05/2013, 12/07/2013, 30/07/2013, 30/09/2013, 25/10/2013, 25/01/2014, 14/02/2014, 24/02/2014, 01/03/2014, 05/03/2014

**Extra Ordinary General Meeting:**

One Extra Ordinary General Meeting held on 24/03/2014 during the year under review.

**Postal Ballot Resolution:**

No postal ballot resolution was passed during the year under review.

Attendance of Directors at Meetings of Board of Directors and last AGM:

No.	Name of Director	Category of Directorship	No. of other Directorship	No. of Board Meeting attended
1	Mr.Parshottambhai Premjibhai Rupareliya	Chairman	Nil	10
2	Mr. Radheshyam Poddar	Director	Nil	10
3	Mr. Nasir Ahmed Khan	Director	Nil	10
4	Mr. Naveen Pujari	Director	Nil	10

**2.4 Details of Directors seeking re-appointment at the ensuing Annual General Meeting**

As per the provisions of the Companies Act, 1956, two third of the directors of a company should be retiring directors, of which one third of such directors are required to retire every year and if eligible, they qualify for re-appointment.

Mr. Radheshyam Poddar retires by rotation at the ensuing Annual General Meeting and offers them for re-appointment.

**Profile of Mr. Radheshyam Poddar Director being appointed u/s 255 256 of the Companies Act, 1956**

Name	Mr. Radheshyam Poddar
Date of Birth	11/04/1937
Date of Appointment	03/05/1988
No. of shares held in the company	Nil
No. of warrants held in the company	Nil
Directorship in other company	Nil

**2.5 Details of Directors who are as Chairman and Directors in other Public Companies**

None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees (as specified in Clause 49 (C) (ii) across all the Companies in which he is a director. The necessary disclosure regarding Directorship and Committee position have been made by the Directors who are on the Board of the Company as on 31<sup>st</sup> March, 2014 and the same is reproduced herein below :

Sr. No.	Name of Director	No of Directorship In other Public Companies	No. of Committees positions held as Chairman on other public Companies	No. of Committees positions held as member in other public Company
1.	Mr. Radheshyam Poddar	--	--	--
2.	Mr. Parshottambhai Premjibhai Rupareliya	--	--	--
3.	Mr. Nasir Ahmed Khan	--	--	--
4	Mr. Naveen Pujari	--	--	--

### 3. COMMITTEE OF BOARD

The Company had Three Board Committees. These are

1. Audit Committee
2. Remuneration Committee
3. Share Transfer & Shareholders/Investor Grievance Committee

Moving with various committees formed and reported in the previous Annual Report and in line with the requirements of SEBI and Stock Exchanges, the Board has formally constituted the following committees of Directors.

#### 3.1 Audit Committee:

The Audit committee constituted by the Board of directors as per the provisions of Clause 49 of the listing Agreements as well as in Section 292A of the Companies Act, 1956 as below.

a. Composition:

As on 31.03.2014, the Audit Committee comprised of three Directors namely:

No.	Name of Director	Category
1	Mr. Nasir Ahmed Khan	Chairman
2	Mr. Radheshyam Poddar	Member
3	Mr. Naveen Pujari	Member

The Audit Committee of the Board of Directors of the Company, Inter-aila, provides assurance to the Board on the adequacy of the internal control systems and financial disclosures.

The audit committee while reviewing the Annual Financial Accounts ensures compliance of the Accounting Standard (AS) issued by the Institute of Chartered Accountants of India.

#### **Brief description of terms of reference:**

- A. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- B. Recommending the appointment and removal of external auditor, fixation of audit fees and also approval for payment of any other Consultancy services provided by the statutory auditor.



C. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:

- Review the financial reporting process and disclosure of its financial information
- Review with the management, Annual financial statements before submission to the Board
- Review with the management, statutory Auditors and Internal Auditors and adequacy of internal control systems
- Review the company's accounting and risk management policies
- Review the company's accounting and management reporting systems and updates the same from time to time recommend the appointment and removal of statutory and Internal Auditors and fixation of fees for the same.
- Review quarterly financial statement.
- Review internal investigations made statutory/ Internal Auditors.
- Scope of Statutory/ Internal Audit
- Review fixed deposits/repayment systems etc.
- Any other applicable functions as described in Corporate Governance.
- Review related party transactions.

Executive summary of the Audit Committee Meetings are placed before the immediate next Board Meetings held after the Audit Committee for deliberations and the full minutes of the same are placed before the following Board Meeting for recode. The Board of Directors, regularly appraised on the recommendations for the Audit Committee, further, at the beginning of the financial year, the Committee discuss the plan for the internal audit and statutory audit.

Dates of the Audit Committee Meetings are fixed in advance and agenda is circulated to the Directors at least seven days before the meeting.

As required under Clause 49(III)(E) of the Listing Agreement, the Audit Committee had reviewed the following information:

- Management Discussion and analysis of financial condition and results of operations.
- Statement of significant related party transactions submitted by management
- Management letters/letters of internal controls, weaknesses issued by the Statutory Auditors.
- Internal Auditors Reports relating to internal control weaknesses.
- Appointment, removal and terms of remuneration of the internal auditors.

During the year under review, the 4 Audit Committee meetings were held during Financial Year 2013-14. The dates on which the said meetings were held as follows:

29/05/2013, 12/07/2013, 25/10/2013, 25/01/2014

### **3.2 Remuneration Committee:**

The remuneration committee of the Company has not met during the year under review because there was no proposal for the payment or increase / decrease of the remuneration of any managerial staff or director of the Company.

### 3.3 Share Transfer & Shareholders'/Investor Grievance Committee:

The Share Transfer & Shareholders'/Investor Grievance committee comprises as under:

No.	Name of Director	Category
1	Mr. Radheshyam Poddar	Chairperson
2	Mr. Nasir Ahmed Khan	Member
3	Mr. Parshottambhai Rupareliya	Member

Mr. Radheshyam Poddar, Chairman and Executive Director of the company was heading the committee as well as she was designated as the Compliance officer of the Company.

The Committee continued to look into the investors/shareholders complaints. The Committee meets once in a month to look after share transfers and other complaints. The Company is yet to appoint some share transfer agent for looking after the work of physical and dematerialized shares and shall do it shortly.

### 4. GENERAL BOARD MEETING:

(a) Location and time where last three AGMs were held:

Year of AGM	Date of the AGM	Time	Place of AGM Held
2013	27/09/2013	11.00	C-85 Phase-V, Focal Point, Ludhiana, Punjab
2012	28/09/2012	11.00	C-85 Phase-V, Focal Point, Ludhiana, Punjab
2011	30/09/2011	11.00	C-85 Phase-V, Focal Point, Ludhiana, Punjab

(b) All the resolutions including special resolutions set out in the respective notices were passed by the shareholders. The following special resolutions were passed in previous Three Annual General Meeting for the year:

**2013** No special resolution passed in the year under review

**2012** Special resolution passed in the year under review.

**2011** No special resolution passed in the year under review.

### EXTRA ORDINARY GENERAL MEETING DURING THE YEAR

One Extra Ordinary General Meeting held on 24<sup>th</sup> March 2014 during the financial year under review.

### 5. DISCLOSURES:

a. Materially significant related party transactions:

There were no significant or material related party transactions that have taken place during the year which have any potential conflict with the interest of the company at large. The detailed related party information and transactions have not been provided in Notes forming parts of Accounts.

b. During the last three Years, there were no penalties, strictures imposed by either SEBI or stock Exchange or any statutory authority for non- Compliance of any matter related to the capital market.

## 6. CEO/CFO CERTIFICATION:

(Under Clause 49(V) of Listing Agreement)

We Certify that --

- a. We have reviewed the financial statements and the cash flow statement for the year 2013-14 and that to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2013-14 which are fraudulent, illegal or violative of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee –
  - Significant changes in internal control over the financial reporting during the year 2013-14;
  - Significant changes in accounting policies during the year 2013-14 and that the same have been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

## 7. MEANS OF COMMUNICATIONS:

The Quarterly Unaudited Financial Results and other presentation as to the Company's Performance etc. are made available to the institutional investors/Financial Analysts as and when felt expedient.

The Management discussion and analysis forms part of the Annual Report.

## 8. GENERAL SHAREHOLDER INFORMATION:

- **Annual General Meeting: Date, Time and venue:**  
26<sup>th</sup> September, 2014 at 11.00 a.m. at the Registered Office of the Company.
- **Financial Year:**  
1<sup>st</sup> April 2013 to 31<sup>st</sup> March, 2014

**Financial Calendar:**

1<sup>st</sup> quarterly results – last week of May, 2014

2<sup>nd</sup> quarterly results – last week of August, 2014

3<sup>rd</sup> quarter results – last week of November, 2014.

4<sup>th</sup> quarter results – last week of February, 2015.

- **Date of Book Closure:**

21<sup>st</sup> September, 2014 to 26<sup>th</sup> September, 2014

- **Dividend Payment Date:** N.A.

- **Listing on Stock Exchanges:**

Ludhiana Stock Exchange Ltd.  
Ahmedabad Stock Exchange Ltd.  
Delhi Stock Exchange Ltd.  
Calcutta Stock Exchange Ltd.

- **Listing Fee**

The Company could not pay listing fee for the year 2013-14.

- **Scrip Code :** ASE- 61299  
CSE-30129  
DSE-8553  
LSE- Tirupati Tyres Ltd.

- **Demat ISIN number:** Share yet not Dematerialised

- **Registered and Transfer Agent:**

The Company has Appointed Purva Sharegistry (India) Pvt ltd as Registrar and Transfer Agent.

- **Share Transfer System:**

Valid Share transfer in physical form and complete in all respects were approved and registered within the stipulated period.

**Distribution of Shareholding as on Dated 31.03.2014**

SHARE HOLDING OF NOMINAL VALUE OF		SHARE HOLDERS		SHARE AMOUNT	
Rs.	Rs	Number	% to Total	In Rs.	% to Total
(1)		(2)	(3)	(4)	(5)
Up to 5000		425	76.30	425000	1.23
5001 - 10000		18	3.23	180000	0.52
10001 - 20000		55	9.87	1008000	2.93
20001 - 30000		7	1.26	181000	0.53
30001 - 40000		2	0.36	68000	0.20
40001 - 50000		1	0.18	46000	0.13
50001 - 100000		3	0.54	252000	0.73
100001 and above		46	8.26	32275000	93.73
<b>Total</b>		<b>557</b>	<b>100</b>	<b>34435000</b>	<b>100</b>

- **Shareholding pattern as on 31.03.2014**

Category	No of Shares held	% of Shareholding
a. Promoters and persons who may be deemed to be acting in concert including promoter/directors group		
Companies	1067500	31.00
b. Mutual Fund/Trust	NIL	0.00
c. Financial Institution Banks	NIL	0.00
d. Bodies Corporate	NIL	0.00
e. Indian public	2199400	63.87
f. HUF	176600	5.13
<b>TOTAL</b>	<b>3443500</b>	<b>100</b>

**Dematerialization of shares:** As on 31/03/2014, Demat shares accounted for Nil (Equity Shares) of total equity.

**Outstanding GDR / ADR / Warrants:** Not Applicable

- **Registered Office and Address for communication:**

**Tirupati Tyres Limited**

C-85 Phase-V, Focal Point, Ludhiana, Punjab

## DECLARATION

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company. The Board members and Senior Management have affirmed compliance with the code of conduct.

**Place: Ahmedabad**  
**Date: 22.04.2014**

**For and on behalf of the Board**

**Sd/-**

**Parshottambhai Premjibhai Rupareliya**  
**Chairman**

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## CEO CERTIFICATION

I, Mr. **Parshottambhai Premjibhai Rupareliya**, Director, certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on 31.03.2014 and that to the best of their knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee

(i) significant changes in internal control during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.

**Place: Ahmedabad**  
**Date: 22.04.2014**

**For and on behalf of the Board**

**Sd/-**

**Parshottambhai Premjibhai Rupareliya**

**Chairman**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENTS:**

The scenario of the Tyres industry is changing from time to time as change in the Indian Economy level. However, Technology generation in the Indian tyre industry has witnessed a fair amount of expertise and versatility to absorb, adapt and modify international technology to suit Indian conditions. This is reflected in the swift technology progression from cotton (reinforcement) carcass to high-performance radial tyres in a span of four decades. Globalization has led to the linking of the economies of all the nations and therefore major Indian players in the tyre industry are pursuing global strategies to enhance their competitiveness in world markets. The present section broadly undertakes an overview of the Indian tyre industry through an examination of its growth trends with respect to production, exports and acquisition of technological capabilities.

### **OPPORTUNITY AND THREATS**

Automobile is one of the largest industries in global market. Being the leader in product and process technologies in the manufacturing sector, it has been recognized as one of the drivers of economic growth. Two-wheeler segment is one of the most important components of the automobile sector that has undergone significant changes. There is a large untapped market in semi-urban and rural areas of the country.

However the overall economic condition of the country may affect the business of the Company. Rise in interest rate, inflation, petrol prices, change in tax, fiscal & monetary policies, availability of the credit facilities are few of the factors which may adversely affect the Indian economy. Moreover the high fluctuation in the major Raw Materials including Crude and Forex can also spoil the growth / momentum in the industry. However India is fast emerging as the global hub of automobiles, the resilience shown by the Indian economy during the recent recession, strong fundamentals including favorable demographics, rapid urbanization, rising per capita disposable. As mentioned above, there is severe competition faced by the company from the unorganized sector.

### **SEGMENT WISE PERFORMANCE:**

The Company has identified its activities as single segment. Hence, the Company's performance is to be viewed as a single segment company operating in Tyre industry.

### **RECENT TREND AND FUTURE OUTLOOK:**

The management had foreseen good potential for the company in the coming years.

### **RISKS AND CONCERNS:**

Like any other industry, the Tyre industry is also exposed to risk of competition, government policies, natural factor etc. As the Company is proposed to export raw materials/ finished product, the Company has risk on account of Exchange Rate fluctuations. The Company has taken necessary measures to safeguard its assets/interests etc.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has proper and adequate system of Internal Controls to ensure that all the assets are safeguarded, protected as against loss from unauthorised use or disposition and that transactions are authorised , recorded and reported correctly. The Company conducted the audit of various departments through an independent internal auditor. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system.

## **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The financial performance of the Company for the year 2012-13 is described in the Directors' Report under the head 'Financial Performance of the Company'.

## **CAUTIONARY STATEMENT:**

Statement in this Management Discussion and Analysis Report, describing the Company's objectives, estimates and expectations may constitute 'Forward Looking Statements' within the meaning of applicable laws or regulations. Actual results might differ materially from those either expressed or implied.

**Place: Ahmedabad**  
**Date: 22.04.2014**

**For and on behalf of the Board**

**Sd/-**  
**Parshottambhai P Rupareliya**  
**(Chairman)**



**VISHVES A. SHAH & CO.**  
Chartered Accountants  
316, Abhishek Plaza, B/h. Navgujarat College,  
Income Tax, Ahmedabad – 380058  
Ph. +91 98254 71182, +91 93777 71182  
E-Mail: vishvesca@gmail.com

### **Independent Auditor's Report**

To,  
The Members of,  
**TIRUPATI TYRES LIMITED**

We have audited the accompanying financial statements of “**TIRUPATI TYRES LIMITED**” which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss for the year then ended, Cash flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (“the Act”). This responsibility includes the design, implementation and maintenance of internal control 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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, 2014;
  - b) in the case of the Statement of Profit and Loss, of the profit/ loss for the year ended on that date; and
  - c) in case of Cash Flow Statement for the year ended 31<sup>st</sup> March 2014.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
  2. As required by section 227(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, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
    - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; except AS 22 relating to the Taxes on Income read with notes forming part of accounts.
    - e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
    - f) It may be noted that at present, no Rules relating to the amount of cess for rehabilitation or revival or protection of assets of sick industrial companies, payable by a company under section 441A of the Act have been notified by the central Government. Thus, it would not be possible for the auditor to comment on the regularity or otherwise about the cess till the time relevant rules or regulations are issued.

Date : 22<sup>nd</sup> April, 2014  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356w  
Sd/-  
(Vishves A. Shah)  
Proprietor  
M. No. 109944

## TIRUPATI TYRES LIMITED

### Annexure referred to in paragraph 1 of our report even date.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) In Respect of the Fixed Assets:
  - a) Proper records showing full particulars including quantitative details and situation of Fixed Assets of the company are being updated.
  - b) The management physically verifies the fixed assets of the Company. No material discrepancies were noticed on verification.
  - c) No substantial parts of the fixed assets have been disposed off during the year.
- (ii) In respect of its Inventories:
  - a) The companies is having the inventory of securities and are maintaining proper records except that for the purpose of valuation the accounting system is not perfect enough to value inventory and for which company relies on its own valuations systems. Records are verified and certified by management.
- (iii) In respect of Loan:
  - a) The company has not taken any loans from Companies, Firms or other parties and directors and relative of the Director; Register maintained under section 301 of the Act.
  - b) In our opinion, the terms and conditions, on which loans have been taken from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act 1956 and from the companies under the same management, are not, prima facie, prejudicial to the interest of the company.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regards to purchases of inventory, fixed assets and with regards to the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) In respect of Contracts or arrangements referred to in Section 301 of the Companies Act, 1956:

According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered in into the register maintained under section 301 of the Companies Act, 1956 have been so entered.

In our opinion and according to the information and explanation given to us, There is no any transaction more than Rs. 500000/- or more of purchase of goods and materials and sale of goods, materials and

services, made in pursuance of contracts or arrangements entered in the registers maintained under section 301 and aggregating during the year in respect of each party, so this provision is not applicable.

- (vi) In our opinion and according to the information and explanations given to us, since the company has not accepted any deposits from the public the compliance with the provisions of sections 58A, 58AA or any other relevant provisions of the Act and the rules frame there under with regard to the deposits accepted from the public are not applicable to the company. No order has been passed by the applicable authorities.
- (vii) In our opinion, the company has no required any internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government has not prescribed for maintenance of cost records under section 209(1) (d) of the Companies Act, 1956 for the products of the Company.
- (ix) In respect of Statutory Dues:
  - a) According to the information and explanation given to us, the company is generally regular in depositing with the appropriate authorities, undisputed statutory dues including Provident Fund, ESIC, Income Tax, Sales Tax, Excise Duty, Cess and any other material statutory dues applicable to it.
  - b) According to the information and explanations given to us, no disputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, excise duty and cess were outstanding, as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they become payable.
- (x) The company have accumulated losses of Rs. 1,53,62,041/-, during the year company has not incurred any cash losses.
- (xi) According to the information and explanations given to us, the company has not granted loans and advances on the basis of securities by way of pledge of shares, debentures and other securities. Therefore the provisions of clause 4(xii) of the Companies (Auditors Report) order, 2003 are not applicable to the company
- (xii) In our opinion, the company is not a Chit Fund or a NIDHI Mutual Benefit Fund/Society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors Report) order, 2003 are not applicable to the company.
- (xiii) In our opinion the company is dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of the clause 4 (xiv) of CARO 2003 are applicable to the  
  
company as regards dealing in or trading in shares, securities and other investments. No records available for verification purpose.
- (xiv) As informed to us, the company has not given guarantees for loans taken by others from banks or financial institutions.

- (xv) In our opinion, on the basis of information & explanations given to us, the term loans were not applied for the purpose for which they were raised.
- (xvi) In our opinion, on the basis of information and explanations given to us funds raised on Short term basis have not been used for Long-term investment.
- (xvii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- (xviii) The company has not issued any debentures during the period covered by our audit report.
- (xix) The company has not made any public issue of shares during the period covered by our audit report.
- (xx) According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

Date : 22<sup>nd</sup> April, 2014  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No.121356w

(Vishves A. Shah)  
Proprietor  
M. No. 109944

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2014.

**1. SIGNIFICANT ACCOUNTING POLICIES**

**(i) BASIS FOR PREPARATION OF FINANCIAL STATEMENTS.**

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 1956, as adopted consistently by the company. All income and expenditure having a material bearing on the financial statements are recognized on accrual basis.

**(ii) REVENUE RECOGNITION.**

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except in case of significant uncertainties.

**(iii) FIXED ASSETS AND DEPRECIATION.**

Fixed Assets are value at cost less depreciation. The depreciation has been calculated at the rates provided as per Companies Act, 1956 on single shift and if the Asset is purchased during the year depreciation is provided on the days of utilisation in that year.

**2. CHANGE IN SIGNIFICANT ACCOUNTING POLICIES**

**(i) INVENTORY**

Company has converted its Investments into Stock in Trade. Company relies on its own valuations systems. Records have been verified and certified by management.

### 3. NOTES FORMING PART OF ACCOUNTS

- (i) Balance of cash on hand at the end is accepted as certified by the management of the company
- (ii) The figures of the previous year are taken as it is from the report of the previous auditor.
- (iii) Balance of Sundry Debtors, Creditors, unsecured loans, Loans & advances are subject to Confirmation of the parties.

For and on behalf of the board of directors

As per our attached report of even date

**For, TIRUPATI TYRES LTD**

**For, Vishves .A. Shah & Co,**

Chartered Accountants

Firm No.121356w

Sd/-  
Parshottambhai Rupareliya  
Director

Sd/-  
Radheshyam Podddar  
Directors

**Sd/-**

(Vishves A Shah)

(Proprietor)

M No:-109944

Place : Ahmedabad

Date : 22<sup>nd</sup> April, 2014

**TIRUPATI TYRES LIMITED**  
Balance Sheet as at March 31, 2014

(Amount in INR)

Particulars	Note No.	As at March 31, 2014		As at March 31, 2013		
<b>I Equity &amp; Liabilities</b>						
<b>1. Shareholders' funds</b>						
(a) Share Capital	2	34,435,000		34,435,000		
(b) Reserves and Surplus	3	(13,591,640)		(13,696,330)		
(c) Money received against share warrants		-		-		
			<b>20,843,360</b>			<b>20,738,670</b>
<b>2. Share application money pending allotment</b>						
			-			-
<b>3. Non - Current Liabilities</b>						
(a) Long -Term Borrowings		-		-		
(b) Deferred Tax Liabilities (Net)		-		-		
(c) Other Long - Term Liabilities		-		-		
(d) Long - Term Provisions		-		-		
			-			-
<b>4. Current Liabilities</b>						
(a) Short - Term Borrowings		-		-		
(b) Trade Payables		-		-		
(c) Other Current Liabilities	4	61,050		61,050		
(d) Short - Term Provisions	5	64,218		64,218		
			<b>125,268</b>			<b>125,268</b>
<b>TOTAL</b>			<b>20,968,628</b>			<b>20,863,938</b>
<b>II Assets</b>						
<b>1. Non - Current Assets</b>						
<b>(a) Fixed Assets</b>						
(i) Tangible Assets		26,194		120,719		
(ii) Intangible Assets		-		-		
(iii) Capital Work-in-Progress		-		-		
(iv) Intangible Assets under Development		-		-		
(b) Non - Current Investments	6	5,800,000		5,800,000		
(c) Deferred tax assets (net)		-		-		
(d) Long - Term Loans and Advances	7	6,968,781		6,968,781		
(e) Other Non - Current Assets		-		-		
			<b>12,794,975</b>			<b>12,889,500</b>
<b>2. Current Assets</b>						
(a) Current Investments		-		-		
(b) Inventories		3,128,780		4,785,780		
(c) Trade Receivables	8	4,113,145		2,298,279		
(d) Cash and Cash equivalents	9	210,253		168,904		
(e) Short - Term Loans and Advances	10	721,475		721,475		
(f) Other Current Assets		-		-		
			<b>8,173,653</b>			<b>7,974,438</b>
<b>TOTAL</b>			<b>20,968,628</b>			<b>20,863,938</b>
<b>Significant Accounting Policies</b>						
	1					

**Note :** The previous years figures are taken as it is from the report of the previous auditor.

As per our separate report of even date

**See accompanying notes to the financial statements**

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No:-121356W

Sd/-

(Vishves A. Shah)

Proprietor

M. No. 109944

Place AHMEDABAD

Date 22/04/2014

For & on behalf of the Board

**TIRUPATI TYRES LIMITED**

Sd/-

Parshottambhai Rupareliya

Director

Sd/-

Radheshyam Poddar

Director



TIRUPATI TYRES LIMITED						
Statement of Profit and Loss for the year ended March 31, 2014						
(Amount in INR)						
	Particulars	Note No.	For the year ended March 31, 2014		For the year ended March 31, 2013	
I	Revenue from Operations	11	4,219,300		2,911,000	
II	Other Income	12	-		-	
III	<b>Total Revenue (I + II)</b>			<b>4,219,300</b>		<b>2,911,000</b>
IV	<b>Expenses</b>					
	Cost of Material Consumed		-		-	
	Purchases	13	4,848,300		5,285,500	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	14	(1,657,000)		(2,675,450)	
	Employee Benefits Expenses	15	49,000		33,100	
	Finance Costs	16	-		-	
	Depreciation and Amortization Expense	17	94,525		94,525	
	Other Expenses	18	728,222		19,800	
	<b>Total Expense</b>			<b>4,063,047</b>		<b>2,757,475</b>
V	<b>Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>			<b>156,253</b>		<b>153,525</b>
VI	Exceptional Items			-		-
VII	<b>Profit before Extraordinary Items and Tax (V-VI)</b>			<b>156,253</b>		<b>153,525</b>
VIII	Extraordinary Items			-		-
IX	<b>Profit Before Tax (VII-VIII)</b>			<b>156,253</b>		<b>153,525</b>
X	<b>Tax Expense:</b>					
	(a) Current Tax		51,563		50,663	
	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		-		-	
	(d) MAT Credit Entitlement		-		-	
				<b>51,563</b>		<b>50,663</b>
XI	<b>Profit for the Period from Continuing Operations (IX - X)</b>			<b>104,690</b>		<b>102,862</b>
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	<b>Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)</b>			-		-
XV	<b>Profit for the Period (XI + XIV)</b>			<b>104,690</b>		<b>102,862</b>
XVI	<b>Earnings Per Equity Share</b> (Face Value Rs. 10/- Per Share):	19				
	Basic (Rs.)			0.03		0.03
	<b>Significant Accounting Policies</b>	1				

As per our separate report of even date

**See accompanying notes to the financial statements**

**For, Vishves A. Shah & Co.**

Chartered Accountants

Firm No:-121356W

Sd/-

(Vishves A. Shah)

Proprietor

M. No. 109944

Place : AHMEDABAD

Date : 22/04/2014

For & on behalf of the Board

TIRUPATI TYRES LIMITED

Sd/-

Parshottambhai Rupareliya

Director

Sd/-

Radheshyam Poddar

Director

**TIRUPATI TYRES LIMITED**  
Notes to financial statements for the year ended March 31, 2014

**Note 2 - Share Capital**

(Amount in INR)

(a)	Particulars	As at March 31, 2014	As at March 31, 2013
	<b>Authorised :</b>		
	50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50,000,000	50,000,000
	<b>TOTAL</b>	<u>50,000,000</u>	<u>50,000,000</u>
	<b>Issued, Subscribed and Paid-up :</b>		
	34,43,500 Equity Shares (Previous Year 34,43,500) of Rs. 10/- each	34,435,000	34,435,000
	Less : Application money pending allotment	-	-
	Add : Call money received	-	10,334,000
	<b>TOTAL</b>	<u>34,435,000</u>	<u>34,435,000</u>

- (b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.
- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2014, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.
- (c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2014	As at March 31, 2013
No. of shares at the beginning of the year	3,443,500	3,443,500
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	<u>-</u>	<u>-</u>
<b>Less: Forfeiture of Shares during the Year</b>		
No. of shares at the end of the year	<u>3,443,500</u>	<u>3,443,500</u>

- (d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2014	As at March 31, 2013
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

## (e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2014		As at March 31, 2013	
	Nos.	%	Nos.	%
Sangita Poddar	907,500	26.35%	907,500	26.35%

## (f) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

## (g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

## Note 3 - Reserves &amp; Surplus

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>(i) Capital Reserve</b>		
As per last Balance Sheet	-	-
Add: Additions during the year	-	-
Less: Utilised / transferred during the year	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>(ii) Securities premium account</b>		
Opening balance	-	-
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>(ii) General Reserve</b>		
As per last Balance Sheet	1,769,544	1,769,544
Add: Transferred from Profit and Loss Account	-	-
Less: Transferred to Profit and Loss Account	-	-
<b>Closing balance</b>	<b>1,769,544</b>	<b>1,769,544</b>
<b>(iv) Surplus in the Profit &amp; Loss Account</b>		
As per last Balance Sheet	(15,465,874)	(15,568,736)
Add: Profit / (Loss) for the year	104,690	102,862
Amount available for appropriations	(15,361,184)	(15,465,874)
<b>Appropriations:</b>		
Add: Transferred from reserves	-	-
Interest Payable Written Back	-	-
Less: Transferred to General reserve	-	-
Proposed dividend	-	-
	(15,361,184)	(15,465,874)
<b>TOTAL</b>	<b>(13,591,640)</b>	<b>(13,696,330)</b>

## Note 4 - Other Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
Other Current Liabilities	61,050	61,050
<b>TOTAL</b>	<b>61,050</b>	<b>61,050</b>

Note 5 - Short-Term Provisions

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
Employees ESI Payable	-	-
Employee's Share of PF Payable	-	-
Employer's ESI Payable	-	-
Employer's Share of PF Payable	-	-
Provision for Audit fees	-	-
Provision for Taxation	64,218	64,218
Duties & Taxes	-	-
Provision for Tax on Proposed Dividend	-	-
<b>TOTAL</b>	<b>64,218</b>	<b>64,218</b>

Note -6 - Non-Current Investments

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>Investments (At Cost)</b>	-	-
<b>Investment in Equity Instruments</b>	-	-
i) of Subsidiaries:	-	-
ii) of other entities:	-	-
Investment in Equity Shares	5,800,000	5,800,000
<b>Other Non Current Investment</b>	-	-
	<b>5,800,000</b>	<b>5,800,000</b>

Note -7 - Long Term Loan & Advances

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
(a) Capital Advances	-	-
(b) Security Deposits		
Unsecured Considered good		
Deposits	-	-
(c) Loans & Advances to Related Parties		
Unsecured considered good	-	-
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good		
Unsecured Considered good		
Advance to Staff	6,968,781	6,968,781
Due from Others	-	-
Doutful or Bad		
	<b>6,968,781</b>	<b>6,968,781</b>

Note 8 - Trade Receivables

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>(i) Due for a period exceeding six months</b>		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	-	-
<b>(ii) Others</b>		
- Unsecured, considered good	4,113,145	2,298,279
- Doubtful	-	-
Less: Doubtful Debts Writtewn off	-	-
	4,113,145	2,298,279
<b>TOTAL</b>	<b>4,113,145</b>	<b>2,298,279</b>

Note 9 - Cash & Cash equivalents

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>(a) Cash &amp; Cash Equivalents</b>		
Cash & Bank Balance	210,253	168,904
<b>TOTAL</b>	<b>210,253</b>	<b>168,904</b>

Note 10 - Short Term Loans & Advances

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
<b>(a) (i) Others</b>		
Secured, considered good	-	-
Unsecured, considered good	721,475	721,475
Doubtful	-	-
	721,475	721,475
Less: Provision for Doubtful Debts	-	-
<b>TOTAL</b>	<b>721,475</b>	<b>721,475</b>

TIRUPATI TYRES LIMITED

Notes to financial statements for the year ended March 31, 2014

Note 11 - Revenue from Operations

(Amount in INR)		
Particulars	For the year ended March 31, 2014	For the year ended March 31,
	-	-
Domestic Sales	4,219,300	2,911,000
	-	-
TOTAL	<u>4,219,300</u>	<u>2,911,000</u>
	<u>4,219,300</u>	<u>2,911,000</u>

Note 12 - Other Income

(Amount in INR)		
Particulars	For the year ended March 31, 2014	For the year ended March 31,
	-	-
	-	-
TOTAL	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Note 13 - Purchases

(Amount in INR)		
Particulars	For the year ended March 31, 2014	For the year ended March 31,
Purchase	4,848,300	5,285,500
TOTAL	<u>4,848,300</u>	<u>5,285,500</u>
	<u>4,848,300</u>	<u>5,285,500</u>

Note 14 - Changes in inventories of finished goods, work in progress and stock in trade

<u>Inventories at the end of the year:</u>		
Finished goods	3,128,780.00	3,020,540
Work-in-progress	-	-
Stock-in-trade	-	-
	3,128,780	3,020,540
<u>Inventories at the beginning of the year:</u>		
Finished goods	4,785,780.00	-
Work-in-progress	-	-
Stock-in-trade	-	-
	<u>4,785,780.00</u>	<u>-</u>
	<u>(1,657,000)</u>	<u>(3,020,540)</u>

Note 15 - Employee Benefit Expenses

(Amount in INR)		
Particulars	For the year ended March 31, 2014	For the year ended March 31,
Salary	49,000	22,500
Staff Welfare Expense	-	10,600
TOTAL	<u>49,000</u>	<u>33,100</u>
	<u>49,000</u>	<u>33,100</u>

Note 16 - Financial Costs

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31,
Interest Expense	-	-
TOTAL	<u>-</u>	<u>-</u>

Note 17 - Depreciation & Amortised Cost

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31,
Depreciation	94,525	94,525
TOTAL	<u>94,525</u>	<u>94,525</u>

Note 18 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31,
Listing Expense	688,722	-
Office Expense	39,500	19,800
TOTAL	<u>728,222</u>	<u>19,800</u>

Note 19 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31,
(a) Net profit after tax attributable to equity shareholders for Basic EPS	104,690	102,862
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	104,690	102,862
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	3,443,500	3,443,500
(c) Face Value per Equity Share (Rs.)		
Basic EPS	0.03	0.03

Note 20 - Previous year figures

The previous years figures are taken as it is from the report of the previous auditor.

**TIRUPATI TYRES LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

	Year ended 31st March, 2014 Rs.		Year ended 31st March, 2013 Rs.	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax for the year		156,253		153,525
<b>Adjustments for :</b>				
Misc. Expenses w/off	-			
Depreciation	94,525		94,525	
Non Cash Item Loss	-		-	
Interest Received	-			
Interest Paid		94,525	-	94,525
<b>Operating Profit before Working Capital change</b>		250,778		248,050
<b>Adjustments for :</b>				
Decrease/(Increase) in Receivables	(1,814,866)		(398,279)	
Decrease/(Increase) in Loans & Advances	-		-	
Decrease/(Increase) in Inventories	1,657,000		(3,085,780)	
Decrease/(Increase) in Other Current Assets	-		(721,475)	
Increase/(Decrease) in Payables	-		50,663	
Increase/(Decrease) in Current Liabilities	-		-	
Increase/(Decrease) in Provisions	-	(157,866)	-	(4,154,871)
<b>Cash Generated From Operations</b>		92,912		(3,906,821)
Income Tax paid		51,563		50,663
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		41,349		(3,957,484)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	-		-	
Non Current Investment	-		(5,800,000)	
Current Investment	-		-	
Non Current Assets	-		2,996,084	
Interest Received	-		-	
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		-		(2,803,916)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of Equity Capital - Calls in Arrears			-	
Proceeds from call money received	-		6,734,000	
Share Premium	-		-	
Long Term Borrowing	-		-	
Long Term Loans & Advances	-		-	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		-		6,734,000
		41,349		(27,400)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		168,904		196,304
Cash and Cash Equivalents -- Opening Balance		210,253		168,904
Cash and Cash Equivalents -- Closing Balance		-		-

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our separate report of even date

**See accompanying notes to the financial statements**

**For, Vishves A. Shah & Co.**

For & on behalf of the Board

Chartered Accountants  
Firm No:-121356W

TIRUPATI TYRES LIMITED

Sd/-

(Vishves A. Shah)

Sd/-

Parshottambhai Rupareliya

Sd/-

Radheshyam Poddar

Proprietor

Director

Director

M. No. 109944

Place : AHMEDABAD

Date : 22/04/2014



Schedule 5:

Schedule of Fixed Assets as per the Companies Act,1956 for the year ended 31st March,2014

Block of Asset	<u>Gross Block</u>				<u>Depreciation</u>			<u>Net Block</u>	
	As on 31.03.2013	Addition for period	Deduction for period	As on 31.03.2014	As on 31.03.2013	Provided for period	As on 31.03.2014	As on 31.03.2013	As on 31.03.2014
Office Equipments	995,000	0	0	995,000	874,281	94,525	968,806	120,719	26,194
<b>Total :</b>	<b>995,000</b>	<b>NIL</b>	<b>0</b>	<b>995,000</b>	<b>874,281</b>	<b>94,525</b>	<b>968,806</b>	<b>120,719</b>	<b>26,194</b>

**TIRUPATI TYRES LIMITED**

**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

**I. Registration Details**

Registration No. 

	0	0	8	3	3	9
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Balance Sheet Date 

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0	3
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**II. Capital Raised during the year (Amount in Rs. Thousands)**

<p>Public Issue</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table> <p>Bonus Issue</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>						N	I	L						N	I	L	<p>Rights Issue</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table> <p>Private Placement</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>						N	I	L						N	I	L
					N	I	L																										
					N	I	L																										
					N	I	L																										
					N	I	L																										

**III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)**

<p>Total Equity &amp; Liabilities</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">8</td></tr></table>					2	0	9	6	8	<p>Total Assets</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">8</td></tr></table>					2	0	9	6	8
				2	0	9	6	8											
				2	0	9	6	8											

**Sources of Funds**

<p>Paid up Capital</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">5</td></tr></table> <p>Non-Current Liabilities</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>				3	4	4	3	5						N	I	L	<p>Reserves &amp; Surplus</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">-</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">3</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">1</td></tr></table> <p>Current Liabilities</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">5</td></tr></table>				-	1	3	5	9	1						1	2	5
			3	4	4	3	5																											
					N	I	L																											
			-	1	3	5	9	1																										
					1	2	5																											

**Application of Funds**

<p>Non-Current Assets</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">7</td><td style="width: 20px; height: 20px;">9</td><td style="width: 20px; height: 20px;">4</td></tr></table>				1	2	7	9	4	<p>Current Assets</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">8</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">7</td><td style="width: 20px; height: 20px;">3</td></tr></table>					8	1	7	3
			1	2	7	9	4										
				8	1	7	3										

**IV. Performance of Company (Amount in Rs. Thousands)**

<p>Turnover*</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">2</td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">9</td></tr></table> <p>*Including other Income &amp; Increase in Stock</p> <p>+ - Profit/Loss Before Tax</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">5</td><td style="width: 20px; height: 20px;">6</td></tr></table> <p>Earning Per Share in Rs.</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">.</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">3</td></tr></table>					4	2	1	9					1	5	6				0	.	0	3	<p>Total Expenditure</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">4</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">6</td><td style="width: 20px; height: 20px;">3</td></tr></table> <p>+ - Profit/Loss After Tax</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">1</td><td style="width: 20px; height: 20px;">0</td><td style="width: 20px; height: 20px;">4</td></tr></table> <p>Dividend Rate%</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">I</td><td style="width: 20px; height: 20px;">L</td></tr></table>					4	0	6	3					1	0	4	N	I	L
				4	2	1	9																																		
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			0	.	0	3																																			
				4	0	6	3																																		
				1	0	4																																			
N	I	L																																							

**V. Generic Names of Three Principal Products/ Services of Company (as per monetary terms)**

<p>I.T.C. Code</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A	<p>Product Description</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A
						N	A										
						N	A										
<p>I.T.C. Code</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A	<p>Product Description</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A
						N	A										
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<p>I.T.C. Code</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A	<p>Product Description</p> <table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;"></td><td style="width: 20px; height: 20px;">N</td><td style="width: 20px; height: 20px;">A</td></tr></table>							N	A
						N	A										
						N	A										

PROXY FORM

Registered Folio No:  
No of Shares held:

I/We being the Member(s) \_\_\_\_\_Shares of the above named Company, hereby appoint

1. Name \_\_\_\_\_

Address:

Email id :

Signature \_\_\_\_\_ of failing him

2. Name \_\_\_\_\_

Address:

Email id :

Signature \_\_\_\_\_ of failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 26<sup>th</sup> September 2014 at 11.00 am at 65,2<sup>nd</sup> floorVadhawa Complex Mandi kesar Ganj Chowk, Near union Bank of India,and at any adjournment thereof in respect of such resolutions as indicated in notice Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2014.

Signature of shareholder(s): \_\_\_\_\_

Signature of proxy hodler(s) \_\_\_\_\_

Applicable to the members holding shares in electronic form.

**Affix Rs. 1  
Revenue  
Stamp**

**NOTE:**

The proxy to be effective should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

=====

**ATTENDANCE SLIP**

Please complete this Attendance slip and hand it over at the entrance of the Meeting Hall. It helps us to make proper arrangements. Failures to bring this Attendance Slip create unnecessary inconvenience to you. Please write below

RegFolio No:

I hereby record my presence at the Annual General Meeting of the Company held at 65, 2<sup>nd</sup> Floor Vadhawa Complex,Mandi Kesar Ganj Chowk,Near Union Bank of India Ludhiana-141008, at 26<sup>th</sup> September 2014 at 11.00 a.m.

Full Name of the Members/Proxy \_\_\_\_\_

(In Block Letters, to be filled in if the proxy attends instead of the Member)

\_\_\_\_\_  
Members/ Proxy Signature

Application to the members holding shares in electronic form.

**NOTES:**

1. Members/ Proxy holders are requested to bring their copy of the Notice with them at the Meeting.
2. Please carry with you this Attendance Slip and hand over the same duly completed, stamped signed at the space provided, at the entrance of the Meeting Hall.
3. Shareholders / Proxy holders should bring their copy of the Annual Report for the meeting.

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE  
GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT(S)**

1. We have examined the Compliance of conditions of Corporate Governance by **M/s. Tirupati Tyres Limited** ("the Company ") for the period from during the year ended 1st April, 2013 to 31st March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with the stock exchange.
2. The compliance of conditions of corporate governance is the responsibility of the management .Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us , and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. As required by the Guidance Note issued by the Institute of Chartered Accountant of India we have to state that based on the report given by the Registrar of the Company to the Investor's Grievance Committee, as on 31st March, 2014, there were no investor grievance matter against the Company remaining unattended /pending for more than 30 days.
5. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date :17<sup>th</sup> December, 2014  
Place : Ahmedabad

**For, Vishves A. Shah & Co.**  
Chartered Accountants  
Firm No:-121356W



*(Signature)*  
(Vishves A. Shah)  
Proprietor  
M. No. 109944