
TIRUPATI TYRES LIMITED

Annual Report 2015– 16

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DIRECTORS' REPORT

To,
The Members,

Your Directors have pleasure in presenting the Annual Report together with the Audited statement of Accounts of the Company for the year ended 31st March, 2016.

OPERATION DURING THE YEAR

The company's operational activity was satisfactory.

FINANCIAL RESULTS

Your Company financial performance during the year 2015-16 is summarized below:

Particulars	(Rs. In Lacs)	
	2015-2016	2014-2015
Income from Operations	912.14	67.55
Less: Expenses	897.31	61.61
Profit / (Loss) Before Tax	14.83	5.94
Less: Taxation	4.58	1.67
Profit/ (Loss) After Tax	10.25	4.27

OPERATIONS

The Company's net profit for the Financial Year ended March 31, 2016 stood at Rs.10.25 lacs as against a net profit of Rs. 4.27 in the previous year.

During the financial year under review the Company got its shares listed on Metropolitan Stock Exchange of India Limited (MCX).

Subsequent to the end of financial year the Company has received order from Regional Director, Delhi vide order dated July 27, 2016 confirming shifting of registered office from state of Punjab to state of Maharashtra.

DIVIDEND

As there was minimal income in the current year, to strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

RESERVES

The company's profit of Rs. 10.25 lacs for the current year has been carried to the reserves.

PUBLIC DEPOSITS

During the year, the Company has not accepted any deposit.

AUDITORS

M/s. S. K. Kumar & Company, Chartered Accountants were appointed as Statutory Auditor of the Company in the previous AGM held on September 30, 2015 and their term expires at the ensuing AGM, being eligible, the Board has recommended their re-appointment from the conclusion of this Annual General Meeting year till the conclusion of subsequent fourth Annual General Meeting and fixation of their remuneration.

Statutory Auditors

The Auditors' Report on the financial statement for the current year is self-explanatory, therefore does not require any further explanation.

Secretarial Auditor

M/s. A. J. Soni & Associates were appointed as Secretarial Auditor to conduct the Secretarial Audit of the Company for the Financial Year 2015-2016 pursuant to section 204 of the Companies Act, 2013 and rules made thereunder.

Secretarial Audit Report is annexed to this Board Report as Annexure III.

DIRECTORS

During the period under review, the Board of Directors of the Company in their meeting held on February 25, 2016 appointed Mr. Shamseerhusain Khan as Director (Finance) and Chief Financial Officer subject to approval of members at this Annual General Meeting.

In accordance with the Companies Act, Ms. Nagma Mistry is re - appointed as Wholetime Director of the company subject to approval of members of the company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed as Annexure I.

VIGIL MEGHANISM

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. The web link for the policy is <http://www.tirupatityresltd.com/documents/policies/whistle-blower-policy.pdf>

PARTICULARS OF EMPLOYEES

The Company does not have any employee/Director who is in receipt of remuneration aggregating to the sum prescribed in Section 197 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

CORPORATE SOCIAL RESPONSIBILITY

CSR Provisions does not apply to the company.

RELATED PARTY TRANSACTIONS

No transactions were carried out between any of the related parties in the year under review. The web link for the policy is <http://www.tirupatityresltd.com/documents/policies/related-party-transaction.pdf>

RISK MANAGEMENT

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Company's policy relating to directors appointment, payment of remuneration and discharge of their duties is annexed herewith as Annexure II.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013 the Directors state that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) Appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit and loss of the Company for the year ended March 31, 2016;
- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The annual accounts have been prepared on a going concern basis;
- (e) Proper internal financial controls were followed by the Company and such internal financial controls are adequate and were operating effectively;
- (f) Proper systems are devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN OR INVESTMENTS MADE UNDER SECTION 186 OF COMPANIES ACT, 2013

Particulars of loans, guarantees and investments made by Company pursuant to Section 186 of the Companies Act, 2013 are given in the notes to the financial accounts forms part of the Annual Report.

CORPORATE GOVERNANCE

Pursuant to Regulation 15(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, compliance of Corporate Governance is not mandatory. However, the company has complied with the provisions of Regulation 17 to 27 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent possible.

Tirupati Tyres Limited believes that Corporate Governance is an integral part of an organizational system. Keeping eye on this, Company has adopted good policies for corporate governance.

DECLARATION BY INDEPENDENT DIRECTOR

Pursuant to Section 149(6) of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the Independent Directors of the Company have given the declaration to the Company that they qualify the criteria of independence as required under the Act.

SEPARATE INDEPENDENT DIRECTOR MEETING

The Board of Directors of the Company meet once in every Financial Year without the presence of Executive Directors and Management of the Company. The role of the Committee is as per the provisions of Companies Act, 2013 as well as the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION

Pursuant to the provisions of Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders' Relationship Committee, including the Chairman of the Board who were evaluated on parameters such as level of engagement and contribution and independence of judgment thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as Annexure – IV.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant and material orders were passed by any authority during the period under review.

SUBSIDIARY

The Company acquired 90% stake in Aspen Lifestyles LLP, balance 10% is held by Mr. Shamseerhussain K Khan, Director (Finance) of the Company. The acquisition is through internal accruals.

Aspen Lifestyles is into Lifestyle Accessories, Leather goods and Polymers. Company plans to grow through strategic acquisition in an inorganic manner and diversifying its portfolio. Since the acquisition was done subsequent to the end of the year, consolidation will be applicable in the current year.

ACKNOWLEDGEMENTS

Your Directors takes opportunity to show gratitude towards the assistance and co-operation received from Shareholders, Bankers and Regulatory Bodies.

Date: August 12,2016

Place: Mumbai

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

Director

Director

Annexure I

A. CONSERVATION OF ENERGY

(a) Major energy conservation measures taken during the year:

The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is continuous process.

(b) Additional investment and proposals, if any, being implemented for reduction of consumption of energy: No additional investment proposed.

(c) Impact of measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods:

Since it is continuous process of monitoring and usage, the impact is not quantifiable.

(d) Electricity consumed during the year - NIL

B. TECHNOLOGY ABSORPTION

Particulars with respect to technology absorption are given below:

Research and Development (R & D)

i. Specific areas in which R & D carried out by the Company:

The Company has not carried out any research and development activities during the year under review.

ii. Benefits derived as a result of the above R & D: Not Applicable

iii. Future plan of Action: Nil

iv. Expenditure on R & D.: Nil

v. Technology absorption, adaption and innovations: Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO: Nil

Annexure II

POLICY RELATING TO DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Extracts of the Policy are as under:

Appointment of Directors:

The appointments of Directors are recommended by the Nomination and Remuneration Committee of the Company however all the appointments are subject to approval of Board of Directors of the Company.

Remuneration to Directors and Key Managerial Personnel:

None of the directors are entitled to any Remuneration or any sitting fees however reimbursement of expenses is allowed wherever expense is made for the Company.

Company Secretary and Chief Financial Officer of the Company are entitled to fixed remuneration which is fixed by the Managing Director of the Company.

Discharge of Duties:

Directors and KMP are required to perform all the duties which are mentioned under the Articles and all other duties as may be prescribed by the Board of Directors of the Company.

Annexure III

SECRETARIAL AUDIT REPORT**Form No. MR-3**For the financial year ended on 31st March, 2016

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
TIRUPATI TYRES LTD.,
65, 2ND FLOOR, VADHAWA COMPLEX,
MANDI KESARGANJ CHOWK,
NEAR UNION BANK OF INDIA,
LUDHIANA - 141008, PUNJAB.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **TIRUPATI TYRES LTD.** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2016** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March, 2016 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the Rules made there under and Companies Act, 1956 and Rules made there under to the extent applicable *except*

a) ***Appointment of Company Secretary as per Section 203 of the Companies Act, 2013;***

b) ***Non-filing of E-Form MGT-14 approval of Financial statement & Directors' Report in Board Meeting held on 01st September, 2015 and Appointment of Mr. Arslan Khan as CFO in the Board Meeting held on 25th August, 2015.***

c) ***Non-Filing of E-Form MR-1 for appointment of Ms. Nagma Mistry as Whole- Time Director.***

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under. (*not applicable to the company during the audit period*)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;**(not applicable to the company during the audit period);**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;**(not applicable to the company during the audit period);**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(not applicable to the company during the audit period);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the company during the audit period);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the company during the audit period);**

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

I have also examined compliance with the applicable Clauses of the following:

- (i) The Company has complied with Secretarial Standards pursuant to Section 118(10) of the Companies Act, 2013 with regard to Annual General Meeting and Board of Directors Meetings.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges and W.E.F. 02/09/2015, various Regulations of SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 **except appointment of a qualified Company Secretary as a Compliance Officer of the company.**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that:

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines.

I further report that:

During the audit period, there were no instances of:

- (i) Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

I further report that:

The company is under process to shift the registered office from the state of Punjab Maharashtra and the company has made a petition to the Regional Director, Northern Region, Delhi and awaiting for the order from the Regional Director for the same. The present correspondence address of the company is – ROYAL SAND, 'B' WING, 402, SHASTRY NAGAR, B/H CITY MALL, LOKHANDWALA, ANDHERI (W), MUMBAI - 400053.

For A. J. Soni & Associates,
Company secretaries,

CS ArjunSoni
Proprietor
ACS: 34612, C P No. 15446

Place: Mumbai

Dated: May 27, 2016

Note: This report is to be read with our letter of even date which is annexed as Annexure herewith and forms and integral part of this report.

ANNEXURE to Secretarial Audit Report

To,
The Members,
TIRUPATI TYRES LTD.,
65, 2ND FLOOR, VADHAWA COMPLEX,
MANDI KESARGANJ CHOWK,
NEAR UNION BANK OF INDIA,
LUDHIANA -141008, PUNJAB

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representations about the compliance of Laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For A. J. Soni & Associates,
Company secretaries,

CS ArjunSoni
Proprietor
ACS: 34612, C P No. 15446

Place: Mumbai
Dated: May 27, 2016

Annexure IV

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L25111PB1988PLC008339
2	Registration Date	03/05/1988
3	Name of the Company	TIRUPATI TYRES LTD
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
		INDIAN NON GOVERNMENT COMPANY
5	Address of the office & contact details	65, 2nd Floor, Vadhawa Complex Mandi Kesar Ganj Chowk, Near Union Bank of India, Ludhiana, 141008, Punjab
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd. 9 Shiv Shakti Industrial Estate, J R BorichaMarg, Opp Kasturba Hosp., Lower Parel (E), Mumbai-400011

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading in Tyres and allied products		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	10,67,500	10,67,500	31.00%	-	-	-	0.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%

f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	10,67,500	10,67,500	31.00%	-	-	-	0.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,67,500	10,67,500	0.00%	-	1067500	1067500	31%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	195	-	195	0.01%	438391	0	438391	12.73%	12.73%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	487800	127900	615700	17.88%	621135	123836	744971	21.63%	3.75
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	682900	661700	1344600	39.05%	1496665	596800	2093465	60.79%	21.75%

c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	21115	0	21115	0.62%	0.62%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	105	-	105	0.00%	77180	-	77180	2.24%	2.24%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
HUF	355200	60200	415400	12.06%	37378	31000	68378	1.99%	-10.08%
Employee	0	-	0	0.00%	0	-	0	-	-
Sub-total (B)(2):-	1526200	849800	23,76,000	69.00%	2691864	751636	3443500	100%	31.00%
Total Public (B)	1526200	849800	23,76,000	69.00%	2691864	751636	3443500	100%	31.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	1526200	1917300	3443500	100.00%	2691864	751636	3443500	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year 01.04.15			Shareholding at the end of the year 31.03.16			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	RadheyShyamPoddar	1,60,000	4.65%	0	0	0	0	4.65%
2.	Sangita Poddar	9,07,500	26.35%	0	0	0	0	26.35%

(ii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares	No. of shares	% of total shares
1	Name					
	RADHEY SHYAM PODDAR					
	At the beginning of the year	01-04-2015	1,60,000	4.65%	-	0.00%
	Changes during the year	29-01-2016	(1,60,000)	4.65%	-	0.00%
	At the end of the year	-	-	0.00%	-	0.00%

2	Name					
	SANGITA PODDAR					
	At the beginning of the year	01-04-2015	9,07,500	26.35%	-	0.00%
	Changes during the year	31-12-2015	(246100)	(7.15)%	661400	19.21%
		15-01-2016	(570100)	(16.56)%	91300	2.65%
		29-01-2016	(91300)	(2.65)%	-	-
	At the end of the year	-	-	-	-	-

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Shareholding at the beginning of the year	
			No. of shares	% of total shares
1	Name			
	MEHUL S GANDHI			
	At the beginning of the year	01-04-15	58,100	1.69%
	Changes during the year	05-08-15	(12335)	(0.36)%
		15-05-15	(31000)	(0.09)%
		22-05-15	(14765)	(0.43)%
	At the end of the year	31-03-16	-	-

2	Name			
	JOLLY SHARAD SHAH			
	At the beginning of the year	01-04-15	40,000	1.16%
	Changes during the year	15-05-15	(24175)	(0.70)%
		22-05-15	(9325)	(0.27)%
	At the end of the year	31-03-16	6500	0.19%

3	Name			
	NITIN SURESHKUMAR GANDHI			
	At the beginning of the year	01-04-15	33,600	0.98%
	Changes during the year	05-08-15	(12780)	(0.37)%
		15-05-15	(20820)	(0.60)%
	At the end of the year	31-03-16	0	0.00%

4	Name			
	PRAJAPATI ANANDIBEN N			
	At the beginning of the year	01-04-15	32,100	0.93%
	Changes during the year	05-08-15	(20000)	(0.58)%
		22-05-15	(12100)	(0.35)%
	At the end of the year	31-03-15	0	0.00%

5	Name			
	NILESH KUMAR			
	At the beginning of the year	01-04-15	60,000	1.74%
	Changes during the year		-	-
	At the end of the year	31-03-16	60,000	1.74%

6	Name			
	JAYESHKUMAR			
	At the beginning of the year	01-04-15	40,300	1.17%
	Changes during the year		-	-
	At the end of the year	31-03-16	40,300	1.17%

7	Name			
	PREMCHAND KHIMASIYA			
	At the beginning of the year	01-04-15	40,100	1.16%
	Changes during the year		-	-
	At the end of the year	31-03-16	40,100	1.16%

8	Name			
	APEKSHA PANCHANI			
	At the beginning of the year	01-04-15	40,000	1.16%
	Changes during the year	05-01-15	(40,000)	(1.16)%
	At the end of the year	31-03-16	0	0.00%

9	Name			
	LALIT LABHSHANKAR PANDYA			
	At the beginning of the year	01-04-15	40,000	1.16%
	Changes during the year		-	-
	At the end of the year	31-03-16	40,000	1.16%

10	Name			
	RAJESH PREMCHAND KHIMASIYA-HUF			
	At the beginning of the year	01-04-15	36,700	1.07%
	Changes during the year	31-03-15	(29200)	(0.85)%
	At the end of the year	31-03-16	7,500	0.22%

(v) Shareholding of Directors and Key Managerial Personnel:

NO DIRECTORS OR KMP HOLD ANY SHARES IN THE COMPANY

V. INDEBTEDNESS

NOT APPLICABLE

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

NO DIRECTORS OR KMP DRAW ANY REMUNERATION FROM THE COMPANY

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

NOT APPLICABLE

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is into the business of trading and consultancy. The key issues of the Management Discussion and Analysis are given hereunder:

(a) Industry Structure and Developments

The domestic automotive industry is witnessing a gradual recovery in 2015-16 following two years of demand slowdown because of weak economic activity, rising inflation, poor consumption and tight liquidity constraints. A revival in investments in infrastructure and manufacturing space and overall economic upturn is likely to lead to a stronger demand and moderate recovery in this segment over the next 1-2 years.

(b) Strength

The strength of a company is known from sound advices. It also depends on the Government policies of taxation. Introduction of GST may give a big boost to the market.

(c) Internal control system and adequacy

The system of internal control has been established to provide reasonable assurance of safeguarding assets, maintenance of proper accounting records in compliance with applicable Laws and Regulations to ensure reliability of financial statements and reports. The Statutory Auditors and the Audit Committee reviews all financial statements and ensure adequacy of internal control systems.

(d) Risks Management

Risk evaluation and management of risk is an ongoing process in the company.

(e) Human Resources

The Company continued to have cordial relations with all the employees.

(f) Cautionary Statement

Statements in the Management discussion and analysis describing the company's objectives, projections, estimates and expectations may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demand/supply and prices conditions in the domestic and overseas markets in which the company operates/ going to operate, changes in government regulations, tax laws and other statutes and other incidental factors.

CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

The Company firmly believes that Corporate Governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, the good reputation of the Company and the unquestioned integrity of all personnel involved with the Company.

The Company's philosophy on Corporate Governance envisages the attainment of highest levels of transparency, accountability and equity, in all facets of its operations and in all interactions with its stakeholders, including shareholders, employees, the government and lenders.

BOARD OF DIRECTORS

Composition of Directors

The Board of Directors along with its Committees provides leadership and vision to the management and supervises the functioning of the Company. In terms of the Company's Corporate Governance Policy, all statutory and other significant and material information are placed before Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of stakeholders. None of the Directors of the Company are inter-se related.

Details of Composition of Board, category of the Directors, number of other directorship are given below as on March 31, 2016:-

Name	Date of Appointment	Category	Directorship in other Companies [#]	Membership of Committee*	Member as Chairman of Committee*
Ms. Nagma Mistry	April 08, 2015	Whole Time Director	1	2	0
Mr. Shamseerhusain Khan	February 25, 2016	Director (Finance)	4	2	0
Mr. Naveen Pujari	March 11, 2014	Non -executive Independent Director	3	2	0
Mr. Parshottambhai Premjibhai Rupareliya	February 14, 2014	Non -executive Independent Director	3	2	0
Mr. Nasir Ahmed Khan	February 14, 2014	Non -executive Independent Director	1	2	2

[#]Includes this Entity, Private Companies but excludes Limited Liability Partnership, Foreign Companies, Section 8 Companies & Alternate Directorship

*includes Audit Committee and Stakeholders Relationship Committee only

Note: None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director.

During the financial year 2015-16, Sixteen (16) Board Meetings were held on April 08, 2015, May 20, 2015, June 08, 2015, June 09, 2015, July 14, 2015, August 05, 2015, August 12, 2015, August 25, 2015, September 01, 2015, September 07, 2015, October 20, 2015, October 28, 2015, November 10, 2015, December 11, 2015, February 10, 2016 and February 25, 2016.

ATTENDANCE OF DIRECTORS FOR THE YEAR 2015-16

Name of Director	Board Meeting	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee
Mr. Nasir Khan	16 of 16	8 of 8	3 of 3	1 of 1
Ms. Nagma Mistry	15 of 15	8 of 8	2 of 2	1 of 1
Mr. Purshottambhai Rupareliya	1 of 16	0 of 8	1 of 3	0 of 1
Mr. Naveen Pujari	1 of 16	0 of 8	0 of 3	0 of 1
Mr. ArslanKhan	0 of 2	-	-	-

COMMITTEE'S OF THE BOARD

There are various committees of the Board viz. the Audit Committee, the Stakeholders' Relationship Committee and Nomination and Remuneration Committee.

AUDIT COMMITTEE

The terms of reference of the Audit committee include the matters specified under Clause 49 of the Listing Agreement as well as in Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee, inter alia, include the following:

- Examination of Financial Statement and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- Review of Financial Statement before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls.
- Evaluation of risk management system.
- Monitoring end use of funds raised through public offers and related matters.
- Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Look into reasons for substantial defaults in payments to stakeholders.
- Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
- Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.
- Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.

- Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.

The Audit Committee met eight (8) times during the year under review on May 20, 2015, June 8, 2015, August 12, 2015, August 25, 2015, September 01, 2015, November 10, 2015, February 10, 2016 and February 25, 2016.

Name	Designation
Ms. NagmaMistry	Member
Mr. Naveen Pujari	Member
Mr. ParshottambhaiPremjibhaiRupareliya	Member
Mr. Nasir Ahmed Khan	Chairman

NOMINATION AND REMUNERATION COMMITTEE

a) Brief description of terms of reference

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. devising a policy on diversity of board of directors;
4. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

The Nomination and Remuneration Committee met three (3) times during the year under review on April 08, 2015, August 25, 2015 and February 25, 2016.

b) Composition

The Remuneration Committee of the Company has the following composition. This Committee is chaired by Mr. Nasir Khan, Independent Director. The Company does not pay remuneration to any of the Directors of the Company.

Name	Designation
Ms. NagmaMistry	Member
Mr. Naveen Pujari	Member
Mr. ParshottambhaiPremjibhaiRupareliya	Member
Mr. Nasir Ahmed Khan	Chairman

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- a. The Committee looks into issues relating to shareholders / investors, including complaints relating to transfer / transmission of shares, issue of duplicate share certificates, non-receipt of annual report etc. and their redressal.
- b. The Stakeholders' Grievance Committee presently comprises of three Members and is chaired by Mr. Nasir Khan, Independent director.

Name	Designation
Ms. Nagma Mistry	Member
Mr. Naveen Pujari	Member
Mr. Parshottambhai Premjibhai Rupareliya	Member
Mr. Nasir Ahmed Khan	Chairman

- The Board has delegated power of approving transfer of shares to RTA.
- Nagma Dilawar Mistry is compliance Officer of the company.
- During the year under review, 8 Investor complaints were received and were resolved.

GENERAL BODY MEETINGS

The details of Annual General Meetings (AGM) of the Company held in last 3 years are as under:

AGM	Date	Time	Venue
2012-13	30/09/2013	11 a.m.	C-85 Phase-V, Focal Point, Ludhiana, Punjab
2013-14	26/09/2014	11 a.m.	65, 2nd Floor, Vadhawa Complex, MandiKesarGanjChowk, Near Union Bank of India, Ludhiana
2014-15	30/09/2015	11 a.m.	65, 2nd Floor, Vadhawa Complex, MandiKesarGanjChowk, Near Union Bank of India, Ludhiana

Directors of the Company attended the last Annual General Meeting of the Company. The Company conducted Postal Ballot on August 18, 2015. The Postal Ballot Notice was issued on July 14, 2015 pursuant to section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014. Ms. Nagma Mistry declared the result of Postal Ballot. M/s. P M Vala & Associates, Practising Company Secretary, conducted the Postal Ballot as Scrutinizer of the Postal Ballot. The following Special Resolutions were taken through Postal Ballot:

- To Appoint M/s S K Kumar & Co, Chartered Accountants (FRN – 000204C) as Statutory Auditors of the Company - Total number of votes polled were 1,26,179 through Postal Ballot, out of these 1,26,179 were in favour and none were in against the said resolution
- To Appoint Ms. Nagma Mistry as Whole-Time Director - Total number of votes polled were 1,26,179 through Postal Ballot, out of these 1,26,179 were in favour and none were in against the said resolution
- To approve shifting of Registered Office from the state of Punjab to the state of Maharashtra and consequential alteration in the Memorandum of Association - Total number of votes polled were 1,26,179 through Postal Ballot, out of these 1,26,179 were in favour and none were in against the said resolution

DISCLOSURES

- No transaction of material nature has been entered into by the Company with its Directors or Management and their relatives, etc. that may have a potential conflict with the interest of the Company.
- The Register of Contracts/ Statement of related party transactions is placed before the Board/ Audit Committee regularly.
- The Company has adopted the Vigil Mechanism/Whistle Blower Policy with direct access to Chairman of Audit Committee.
- None of the shares of the Company are held by the non-executive Directors of the Company.
- There were no pecuniary transactions of the Non-executive Directors viz-a-viz the Company.
- The Auditors has given an un-modified opinion on the Financial statement.
- Internal Audit Report is **placed before the Audit committee.

MEANS OF COMMUNICATION

- Your Company regularly provides relevant information to the Stock Exchange as per the requirements of the provisions of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- The financial results of the Company are emailed / uploaded with BSE Limited.
- The results and official news are available on www.bseindia.com and the website of the Company <http://www.rubramed.com/>
- Your Company has posted all its Official News releases on its website.
- No formal representations were made to Institutional Investors or Analysts during the year under review.
- Management Discussion and Analysis forms part of the Annual Report and the same is being posted to the shareholders of your Company.

GENERAL SHAREHOLDER INFORMATION**a. Annual General Meeting**

Date: September 30, 2016

Venue: Registered Office

b. Financial Calendar: April 01, 2015 to March 31, 2016**c. Future Calendar:**

Subject Matter	Date
Financial Reporting of 1st Quarter ended on 30th June 2016	August, 2016
Financial Reporting of 2nd Quarter ended on 30th September 2016	November, 2016
Financial Reporting of 3rd Quarter ended on 31st December 2016	February, 2017
Financial Reporting of 4th Quarter ended on 31st March 2017	May, 2017

d. Date of Book Closure: 27th September, 2016 to 29th September, 2016 (both days inclusive)**e. Dividend:** No dividend is recommended for the financial year ended on 31st March, 2016.**f. Listing on Stock Exchange:** The equity Shares of the Company is listed at the BSE Limited and Metropolitan Stock Exchange of India Limited (MCX).**g. ISIN No.** for Dematerialization of Equity Shares: INE812Q01016
The Scrip Code of the Company is 539040

h. Market Price Data:

Month	Price on BSE (Rs.)			
	Open	High	Low	Close
April 2015	60.70	99.00	60.70	99.00
May 2015	98.00	144.60	96.00	123.30
June 2015	120.90	120.90	80.00	80.00
July 2015	78.40	78.40	50.75	50.75
August 2015	49.75	49.75	33.60	33.60
September 2015	32.95	35.95	28.25	35.95
October 2015	36.65	47.60	28.50	32.45
November 2015	34.05	38.60	32.75	36.00
December 2015	37.75	43.90	34.50	41.75
January 2016	42.00	42.90	35.80	37.10
February 2016	37.80	38.10	33.40	34.50
March 2016	34.25	35.85	33.35	34.50

i. BSE SENSEX:

Month	Open	High	Low	Close
April - 15	27954.86	29094.61	26897.54	27011.31
May - 15	27204.63	28071.16	26423.99	27828.44
June - 15	27770.79	27968.75	26307.07	27780.83
July - 15	27823.65	28578.33	27416.39	28114.56
Aug - 15	28089.09	28417.59	25298.42	26283.09
Sep - 15	26127.04	26471.82	24833.54	26154.83
Oct - 15	26344.19	27618.14	26168.71	26656.83
Nov - 15	26641.69	26824.3	25451.42	26145.67
Dec - 15	26201.27	26256.42	24867.73	26117.54
Jan - 16	26101.5	26197.27	23839.76	24870.69
Feb - 16	24982.22	25002.32	22494.61	23002
Mar - 16	23153.32	25479.62	23133.18	25341.86

j. Distribution of Holding

Shareholding of Nominal Value	Number	%	Rupees	%
Upto 5000	2324	88.80	2423950	7.04
5001 – 10000	81	3.10	674420	1.96
10001 – 20000	58	2.22	912500	2.65
20001 – 30000	22	0.84	570120	1.66
30001 – 40000	9	0.34	317370	0.92
40001 – 50000	9	0.34	444090	1.29
50001 – 100000	48	1.83	4148130	12.05
100000 and Above	66	2.52	24944420	72.44
Total	2617	100	34435000	100

k. Registrar and Transfer Agent

M/s. Purva Shareregistry (India) Pvt. Ltd. are the Registrar & Share Transfer Agent for all work relating to share registry in terms of both physical and electronic mode. All transfer, transmission, request related to correspondence/queries, intimation of change of address etc. should be addressed to our RTA directly at the following Address

Address: Purva Share Registry India Pvt. Ltd. , 9 Shiv Shakti Industrial Estate J. R. Boricha Marg, Opp. Kasturba Hosp Lower Parel (E), Mumbai - 400011

l. Share Transfer System: The Trading in Equity Shares of your Company is permitted only in dematerialized form as per circular issued by Securities & Exchange Board of India.

The Share transfers are processed by the Registrar & Share Transfer Agent, Purva Shareregistry (India) Pvt. Ltd. and approved by Share Transfer Committee, if the documents are in order, within stipulated days from the date of lodgment.

m. Dematerialization of shares: Your Company's Equity Shares are in Demat trading segment and your Company had established connectivity with both NSDL & CDSL by signing the necessary agreements.**n. Listing Fees and Annual Custodial Fees**

Your Company has paid the Annual Listing Fees for year 2016 -17 to BSE Limited and MCX-SX.

o. Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from your Company's Registrar and Share Transfer Agent.

p. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion data likely impact on Equity:Not Applicable.**q. Investors' Correspondence:**

Shareholders can contact the following officials for secretarial matters of your Company:-
tirupatityres1988@gmail.com

r. Code of Conduct:

The Board of Directors of your Company has laid down Code of Conduct for Directors and Senior Management & Employees. All Board Members and Senior Management have affirmed compliance with the Code of Conduct for the year under review. Declaration to this effect signed by the Managing Director & Chief Executive Officer is annexed to this report.

s. Address for communication:

The Investors can send all correspondence to the Registered Office of the Company.

CEO/CFO CERTIFICATION

A certificate signed by Director is attached with this report.

DECLARATION

It is hereby declared that all the Board Members and Senior Managerial Personnel have affirmed compliance of code of conduct, pursuant to Corporate Governance, for the year ended 31st March 2015.

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

Date: August 12, 2016

Director

Director

CHIEF EXECUTIVE OFFICER (CEO) CERTIFICATION

To
The Board of Directors,
Tirupati Tyres Limited

I, Director of the Company, do hereby certify that:

1. I have reviewed the financial statements and the cash flow statement for the year 2014-15 and to the best of my knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. These statements present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal/ controls, if any, of which we are aware and the steps I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit committee:
 - a. Significant changes in internal control over financial reporting during the year;
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. 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 financial reporting.

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

Date: August 12, 2016

Director

INDEPENDENT AUDITOR'S REPORT

To
The Members,

Tirupati Tyres Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Tirupati Tyres Limited** ("the Company") which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2016;
- ii. In the case of the Statement of Profit and loss, of the profit for the year ended on that date;
and
- iii. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ('the order') issued by the Central Government of India in terms of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31 March 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. In our opinion, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016 based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India.
 - g. With respect to the other matters included in the Auditor's Report and to our best of our information and accounting to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

For S K Kumar & Co
Chartered Accountants
FRN: 000204C

CA Mani Kant Vashistha
Partner
M. No. 075198

Date: May 27, 2016
Place: Thane (Mumbai)

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph (1) under the heading 'Report on the Legal and Regulatory Requirements' of our Report of even date)

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) As explained to us, all the fixed assets have been physically verified by the management at regular intervals, as informed to us no material discrepancies were noticed on such verification.
2. (a) The Inventories have been physically verified during the year by the management. In our opinion the frequency of such verification is reasonable.
(b) In our opinion and according to information and explanation given to us, the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to size of the company and nature of it's business.
(c) The company has maintained proper records of inventories. As per the information & explanation given to us, no material discrepancies were noticed on physical verification.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of Inventories & fixed assets and for the sale of goods & services. Further, on the basis our examination of the books and records of the company and according to the information and explanations given to us, no major weakness has not been noticed or reported.
5. The company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
6. According to the information and explanation given to us , the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act in respect of the any activities of the Company.
7. (i) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues with the appropriate authorities. According to the information and explanations given to us and the records of the Company examined by us, investor Education & protection Fund, Employees State Insurance, Custom Duty, Excise Duty, Cess are not applicable to the Company.
(ii) According to the information & explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2016 for a period of more than six months from the date of becoming payable.
(iii) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
(iv) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and protection Fund. The question of reporting delay in transferring such sums does not arise as at 31st March, 2016.

8. The accumulated losses of the Company have not exceeded fifty percent of its net worth. The Company has not incurred cash loss during the financial year covered by our audit and also in the immediately preceding financial year.
9. According to the records of the company examined by us and as per the information and explanations given to us, the company has not availed of any loans from financial institutions or banks and has not issued debentures.
10. In our opinion, and according to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
11. In our opinion, and according to the information and explanation given to us, the company has not raised any term loans during the year.
12. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

For S K Kumar & Co
Chartered Accountants
FRN: 000204C

CA Mani Kant Vashistha
Partner
M. No. 075198

Date: May 27, 2016
Place: Thane (Mumbai)

TIRUPATI TYRES LIMITED					
Balance Sheet as at March 31, 2016					
(Amount in INR)					
	Particulars	Note No.	As at March 31, 2016		As at March 31, 2015
I	Equity & Liabilities				
	1. Shareholders' funds				
	(a) Share Capital	2	34,435,000		34,435,000
	(b) Reserves and Surplus	3	(12,193,254)		(13,218,408)
	(c) Money received against share warrants		-		-
				22,241,746	21,216,592
	2. Share application money pending allotment			-	-
	3. Non - Current Liabilities				
	(a) Long -Term Borrowings		-		-
	(b) Deferred Tax Liabilities (Net)		-		-
	(c) Other Long - Term Liabilities		-		-
	(d) Long - Term Provisions		-		-
	4. Current Liabilities				
	(a) Short - Term Borrowings		-		-
	(b) Trade Payables		27,518,297		-
	(c) Other Current Liabilities	4	83,640		89,140
	(d) Short - Term Provisions	5	218,719		231,119
				27,820,656	320,259
	TOTAL			50,062,402	21,536,851
II	Assets				
	1. Non - Current Assets				
	(a) Fixed Assets				
	(i) Tangible Assets	6	-		-
	(ii) Intangible Assets		-		-
	(iii) Capital Work-in-Progress		-		-
	(iv) Intangible Assets under Development		-		-
	(b) Non - Current Investments	7	5,800,000		5,800,000
	(c) Deferred tax assets (net)		-		-
	(d) Long - Term Loans and Advances	8	5,184,101		4,968,781
	(e) Other Non - Current Assets		-		-
				10,984,101	10,768,781
	2. Current Assets				
	(a) Current Investments		-		-
	(b) Inventories		3,735,146		3,532,036
	(c) Trade Receivables	9	34,068,354		6,132,755
	(d) Cash and Cash equivalents	10	565,326		381,804
	(e) Short - Term Loans and Advances	11	709,475		721,475
	(f) Other Current Assets		-		-
				39,078,301	10,768,070
	TOTAL			50,062,402	21,536,851
	Significant Accounting Policies	1			
<p>Note : The previous years figures are taken as it is from the report of the previous auditor.</p> <p>As per our separate report of even date</p> <p>See accompanying notes to the financial statements</p> <p>For S.K.Kumar & Co. Chartered Accountants</p> <p>(Mani Kant vashistha) partner (Firm no. 000204C, M.No. 075198) Place : Thane (Mumbai) Date : 27-May-16</p> <p style="text-align: right;">For & on behalf of the Board TIRUPATI TYRES LIMITED</p> <p style="text-align: center;">Director</p> <p style="text-align: right;">Director</p>					

TIRUPATI TYRES LIMITED						
Statement of Profit and Loss for the year ended March 31, 2016						
(Amount in INR)						
	Particulars	Note No.	For the year ended March 31, 2016		For the year ended March 31, 2015	
I	Revenue from Operations	12	91,214,307		6,755,231	
II	Other Income	13	-		-	
III	Total Revenue (I + II)			91,214,307		6,755,231
IV	Expenses					
	Cost of Material Consumed		-		-	
	Purchases	14	89,098,630		6,176,953	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	15	(203,110)		(403,256)	
	Employee Benefits Expenses	16	262,070		55,000	
	Finance Costs	17	-		-	
	Depreciation and Amortization Expense	18	-		26,194	
	Other Expenses	19	573,563		360,207	
	Total Expense			89,731,153		6,215,098
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)			1,483,154		540,133
VI	Exceptional Items			-		-
VII	Profit before Extraordinary Items and Tax (V-VI)			1,483,154		540,133
VIII	Extraordinary Items			-		-
IX	Profit Before Tax (VII-VIII)			1,483,154		540,133
X	Tax Expense:					
	(a) Current Tax		458,000		166,901	
	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		-		-	
	(d) MAT Credit Entitlement		-		-	
				458,000		166,901
XI	Profit for the Period from Continuing Operations (IX - X)			1,025,154		373,232
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XV	Profit for the Period (XI + XIV)			1,025,154		373,232
XVI	Earnings Per Equity Share (Face Value Rs. 10/- Per Share):	19				
	Basic (Rs.)			0.30		0.11
	Significant Accounting Policies	1				

As per our separate report of even date
See accompanying notes to the financial statements

For S.K.Kumar & Co.
Chartered Accountants

Mani Kant Vashistha Partner
(Firm no. 00204C, M.No. 075198)
Place: Thane (Mumbai)
Date: 27-May-16

For & on behalf of the Board
TIRUPATI TYRES LIMITED

Director Director

TIRUPATI TYRES LIMITED				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016				
	Year ended 31st March, 2016 (Rs.)		Year ended 31st March, 2015 (Rs.)	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		1,483,154		540,133
Adjustments for :				
Misc. Expenses w/off	-			
Depreciation	-		26,194	
Non Cash Item Loss	-		-	
Interest Received	-			
Interest Paid	-			26,194
Operating Profit before Working Capital change		1,483,154		566,327
Adjustments for :				
Decrease/(Increase) in Receivables	(27,935,599)		(1,814,866)	
Decrease/(Increase) in Loans & Advances	-		-	
Decrease/(Increase) in Inventories	(203,110)		1,657,000	
Decrease/(Increase) in Other Current Assets	-		-	
Increase/(Decrease) in Payables	-		-	
Increase/(Decrease) in Current Liabilities	(5,500)		-	
Increase/(Decrease) in Provisions	-	(28,144,209)	-	(157,866)
Cash Generated From Operations		(26,661,055)		408,461
Income Tax paid		-		51,563
NET CASH FROM OPERATING ACTIVITIES Total (A)		(26,661,055)		356,898
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	-		-	
Non Current Investment	-		-	
Current Investment	-		-	
Non Current Assets	-		-	
Interest Received	-		-	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		-		-
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital - Calls in Arrears			-	
Proceeds from call money received	-		-	
Share Premium	-		-	
Long Term Borrowing	-		-	
Long Term Loans & Advances	(215,320)		-	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(215,320)		-
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(26,876,375)		356,898
Cash and Cash Equivalents -- Opening Balance		381,804		168,904
Cash and Cash Equivalents -- Closing Balance		565,326		381,804
		(27,059,897)		143,998
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 S.K.Kumar & Co. Chartered Accountants		For & on behalf of the Board		
(Mani Kant vashistha) partner (Firm no. 00204C, M.No. 075198) Place : Thane (Mumbai) Date : 27-May-2016		Director	Director	

TIRUPATI TYRES LIMITED
Notes to financial statements for the year ended March 31, 2016

Note 2 - Share Capital

		(Amount in INR)			
	Particulars	As at March 31, 2016	As at March 31, 2015		
(a)	Authorised :				
	50,00,000 Equity Shares (Previous Year 50,00,000) of Rs. 10/- each	50,000,000	50,000,000		
	TOTAL	50,000,000	50,000,000		
	Issued, Subscribed and Paid-up :				
	34,43,500 Equity Shares (Previous Year 34,43,500) of Rs. 10/- each	34,435,000	34,435,000		
	Less : Application money pending allotment	-	-		
	Add : Call money received	-	-		
	TOTAL	34,435,000	34,435,000		
(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 2016, 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, 2016	As at March 31, 2015		
	No. of shares at the beginning of the year	3,443,500	3,443,500		
	Add: Issue of Shares during the year				
	Subscriber to the Memorandum	-	-		
	Private Placement	-	-		
		-	-		
	Less: Forfeiture of Shares during the Year				
	No. of shares at the end of the year	3,443,500	3,443,500		
(d)	Aggregate details for five immediately previous reporting periods for each class of shares				
	Particulars	As at March 31, 2016	As at March 31, 2015		
	- 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, 2016		As at March 31, 2015	
		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 & Surplus

		(Amount in INR)	
Particulars	As at March 31, 2016	As at March 31, 2015	
(i) Capital Reserve			
As per last Balance Sheet	-	-	
Add: Additions during the year	-	-	
Less: Utilised / transferred during the year	-	-	
Closing balance	-	-	
(ii) Securities premium account			
Opening balance	-	-	
Add : Premium on shares issued during the year	-	-	
Less : Utilised during the year for:	-	-	
Closing balance	-	-	
(ii) General Reserve			
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	-	-	
Closing balance	1,769,544	1,769,544	
(iv) Surplus in the Profit & Loss Account			
As per last Balance Sheet	(14,987,952)	(15,361,184)	
Add: Profit / (Loss) for the year	1,025,154	373,232	
Amount available for appropriations	(13,962,798)	(14,987,952)	
Appropriations:			
Add: Transferred from reserves	-	-	
Interest Payable Written Back	-	-	
Less: Transferred to General reserve	-	-	
Proposed dividend	-	-	
TOTAL	<u>(12,193,254)</u>	<u>(13,218,408)</u>	

Note 4 - Other Current Liabilities

		(Amount in INR)	
Particulars	As at March 31, 2016	As at March 31, 2015	
Other Current Liabilities	83,640	89,140	
TOTAL	<u>83,640</u>	<u>89,140</u>	

Note 5 - Short-Term Provisions

		(Amount in INR)	
Particulars	As at March 31, 2016	As at March 31, 2015	
Provision for Audit fees	-	-	
Provision for Taxation	218,719	231,119	
Duties & Taxes	-	-	
Provision for Tax on Proposed Dividend	-	-	
TOTAL	<u>218,719</u>	<u>231,119</u>	

Note 6:

Schedule of Fixed Assets for the year ended 31st March, 2016

Block of Asset	Gross Block				Depreciation			Net Block	
	As on 31.03.2015	Addition for period	Deduction for period	As on 31.03.2016	As on 31.03.2015	Provided for period	As on 31.03.2016	As on 31.03.2015	As on 31.03.2016
Office Equipments	995,000	0	0	995,000	995,000	0	995,000	0	0
Total :	995,000	NIL	0	995,000	995,000	NIL	995,000	NIL	NIL

Note -7 - Non-Current Investments

Particulars	(Amount in INR)	
	As at March 31, 2016	As at March 31, 2015
Investments (At Cost)	-	-
Investment in Equity Instruments	-	-
i) of Subsidiaries:	-	-
ii) of other entities:	-	-
Investment in Equity Shares	5,800,000	5,800,000
Other Non Current Investment	-	-
	<u>5,800,000</u>	<u>5,800,000</u>

Note -8 - Long Term Loan & Advances

Particulars	(Amount in INR)	
	As at March 31, 2016	As at March 31, 2015
(a) Capital Advances	-	-
(b) Security Deposits		
Unsecured Considered good Deposits	100,000	-
(c) Loans & Advances to Related Parties		
Unsecured considered good	-	-
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good	-	-
Unsecured Considered good		
Advance to Staff	5,084,101	4,968,781
Due from Others	-	-
Doubtful or Bad	-	-
	<u>5,184,101</u>	<u>4,968,781</u>

Note 9 - Trade Receivables

Particulars	(Amount in INR)	
	As at March 31, 2016	As at March 31, 2015
(i) Due for a period exceeding six months		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
(ii) Others		
- Unsecured, considered good	34,068,354	6,132,755
- Doubtful	-	-
Less: Doubtful Debts Written off	-	-
	<u>34,068,354</u>	<u>6,132,755</u>
TOTAL	<u>34,068,354</u>	<u>6,132,755</u>

Note 10 - Cash & Cash equivalents

Particulars	(Amount in INR)	
	As at March 31, 2016	As at March 31, 2015
(a) Cash & Cash Equivalents		
Cash & Bank Balance	565,326	381,804
TOTAL	<u>565,326</u>	<u>381,804</u>

Note 11 - Short Term Loans & Advances

Particulars	(Amount in INR)	
	As at March 31, 2016	As at March 31, 2015
(a) (i) Others		
Secured, considered good	-	-
Unsecured, considered good	709,475	721,475
Doubtful	-	-
	<u>709,475</u>	<u>721,475</u>
Less: Provision for Doubtful Debts	-	-
TOTAL	<u>709,475</u>	<u>721,475</u>

Note 12 - Revenue from Operations

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Domestic Sales	91,214,307	6,755,231
	-	-
	<u>91,214,307</u>	<u>6,755,231</u>
TOTAL	<u>91,214,307</u>	<u>6,755,231</u>

Note 13 - Other Income

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
	-	-
	-	-
TOTAL	<u>-</u>	<u>-</u>

Note 14 - Purchases

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Purchase	89,098,630	6,176,953
TOTAL	<u>89,098,630</u>	<u>6,176,953</u>

Note 15 - Changes in inventories of finished goods, work in progress and stock in trade

Inventories at the end of the year:

Finished goods	3,735,146.00	3,532,036
Work-in-progress	-	-
Stock-in-trade	-	-
	<u>3,735,146</u>	<u>3,532,036</u>
<u>Inventories at the beginning of the year:</u>		
Finished goods	3,532,036.00	3,128,780.00
Work-in-progress	-	-
Stock-in-trade	-	-
	<u>3,532,036.00</u>	<u>3,128,780</u>
	<u>(203,110)</u>	<u>403,256</u>

Note 16 - Employee Benefit Expenses

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Salary		262,070
Staff Welfare Expense		55,000
TOTAL		<u>262,070</u>

Note 17 - Financial Costs

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Interest Expense		-
TOTAL		<u>-</u>

Note 18 - Depreciation & Amortised Cost

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Depreciation (schedule attached)		26,194
TOTAL		<u>26,194</u>

Note 19 - Other Expenses

(Amount in INR)		
Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Listing Expense		-
Office Expense	45,958	46,826
Other Expenses	499,515	285,291
Auditor's Remuneration- Audit Fee	28,090	28,090
TOTAL	<u>573,563</u>	<u>360,207</u>

Note 20 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Net profit after tax attributable to equity shareholders for		
(a) Basic EPS	1,025,154	373,232
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	1,025,154	373,232
Diluted EPS		
(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	0.30	0.11

Note 21 - Previous year figures

The previous years figures are taken as it is from the Balance Sheet of previous year. .

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

1. SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF PRESENTATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with generally accepted accounting principles in India under the historical cost convention and on accrual basis of accounting. These financial statement have been prepared to comply in all material aspects with the mandatory and applicable Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006, as amended and relevant provisions of the Companies Act, 2013(to the extent notified).

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current non-current classification of assets and liabilities.

(b) USE OF ESTIMATES :

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

(c) REVENUE RECOGNITION:

The company recognizes sale of products when they are invoiced to customers. Revenue in respect of other income is recognized when no significant uncertainty as to its determination or realization exists.

(d) FIXED ASSETS :

Fixed assets are stated at cost less accumulated depreciation. Cost for this purpose includes purchase price, non refundable taxes or levies and other directly attributable costs of bringing the assets to its working condition for its intended use.

(e) DEPRECIATION :

Depreciation is provided on Straight Line method at the rates specified II to the Companies Act, 2013. Depreciation is provided for on a pro-rata basis on the assets acquired, sold or disposed off during the year.

(F) TAXES ON INCOME :

(i) Current tax is determined as the amount of tax payable in respect of taxable income for the year.

(ii) Deferred tax is provided on all timing differences which are recognized during the period. Deferred Tax Asset is recognized only if there is a reasonable certainty on the realisability of the assets.

21 OTHER NOTES

21.1 Segment Reporting-

The Company operates in one business segment of trading in tyres and allied products. As such, there are no separate reportable business segments as per Accounting Standard, AS-17 Segment Reporting, as prescribed by the Rules.

21.2 Related party Disclosure

As per Accounting Standard (AS18) During the current year, there are no related party transactions has been carried out

21.3 Previous year figures have been regrouped, and reclassified wherever considered necessary to conform to current year's classification

For S K Kumar & Co
Chartered Accountants
FRN: 000204C

CA Mani Kant Vashistha
Partner
M. No. 075198

Date: May 27, 2016
Place: Thane (Mumbai)

To,

If Undelivered please return to:
Tirupati Trust Limited
503, Shri Krishna Building,
Opp. Laxmi Industrial Estate,
Link Road, Andheri (West),
Mumbai - 400053