

November 15, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip Code- 539008

Dear Madam/ Sir,

Sub: Outcome of the Board Meeting held on Friday, November 15, 2024.

Ref.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 and other applicable provisions of the Listing Regulations, the Board of Directors of Tirupati Fincorp Limited ("Company") in its meeting held today on November 15, 2024 has inter alia **approved** the following:

1. The unaudited Standalone Financial Results of the Company along with the Limited Review Report for the quarter ended September 30, 2024. The said Standalone Unaudited Financial Results, along with the Limited Review Report issued by M/s. JCR & Co LLP Chartered Accountants, Statutory Auditors of the Company are enclosed herewith.
2. Allotment of 2,69,500 (Two Lakh Sixty Nine Thousand Five Hundred) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, of the Company fully paid up at Exercise price of Rs.20 (Rupees Twenty only) (including Face Value) to the eligible employees of the Company upon exercise of the options vested with them under Tirupati Fincorp Limited Employee Stock Option Plan 2021.
3. Issuance of Optionally Convertible Debenture (OCDs) to raise upto Rs.500 Crore (Rupees Five Hundred Crore Only) on such terms and conditions as may determine by board, on a preferential basis ("Preferential Issue") in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018; as amended, and other applicable laws.
4. Issuance of 1,40,00,000 (One Crore Forty Lakh) convertible equity warrants on a private placement basis at an exercise price of Rs. 50/- (Rupees Fifty Only) per underlying equity share of the face value of Rs. 10/- (Rupees ten each) (including a premium of Rs. 40/- (Rupees Forty per share) which is a price as determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, each convertible into 1 (One) Equity Share of face value of ₹ 10/- (Rupees Ten Only) each Equity Shares, aggregating up-to Rs. 70,00,00,000/- (Seventy Crore Only), for cash, to the Proposed Allottees as may be identified by the Board.

5. The enhancement of the company's borrowing limits up to Rs. 1000 Crore (Rupees One Thousand Crore only) and to create security under section 180(1)(c) of the Companies Act, 2013.
6. The enhancement of the inter-corporate loan, guarantee, security, and/or investment limit from Rs. 500 Crore to Rs. 1000 Crore in accordance with section 185 of the Companies Act, 2013.
7. The date of Postal Ballot to obtain shareholders' approval for aforesaid issues.

Board Meeting Commencement Time: 02.30 P.M.

Board Meeting Conclusion Time: 06.15 P.M.

We request you to take the above on record.

Thanking you,

For **Tirupati Fincorp Limited**

Ameya Dhananjay Bodas
Company Secretary & Compliance Officer

Limited Review Report on the Unaudited Standalone Financial Results for the Quarter ended 30th September, 2024 and for the Half year ended 30th September, 2024.

**To,
The Board of Directors
Tirupati Fincorp Limited**

We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Tirupati Fincorp Limited ("the Company") for the quarter ended September 30, 2024 and for the Half year ended 30 September, 2024. ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the Recognition and Measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other Accounting Principles generally accepted in India as applicable to the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

The company has continued its financing activities despite cancellation of NBFC Certificate of Registration by RBI w.e.f. 30th April, 2019 and also non-compliance of related provisions shall lead to serious non-compliances issues from RBI.

JCR & CO. LLP

CHARTERED ACCOUNTANTS

The company's website is not in full compliance with clause 46 (2) of SEBI (LODR) Regulations, 2015 as amended from time to time.

Our opinion is not modified in respect of the above matters.

For JCR & Co. LLP
Chartered Accountants
FRN: 105270W/W100846

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DAMJI
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Date: 2024.11.15
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CA Mitesh Chheda
Partner
Mem No.: 160688
UDIN: 24160688BKCAOQ5770

Date: 15th November, 2024
Place: Mumbai

TIRUPATI FINCORP LIMITED

CIN:- L67120RJ1982PLC002438

Regd. Office: Flat no. G2/G17, Raghuraj Enclave, Krishna Marg C-Scheme, Jaipur Rajasthan, RJ 302001

STATEMENT OF ASSETS AND LIABILITIES AS ON 30th SEPTEMBER 2024

Rs. In lakhs

	Particulars	As at 30.09.2024	As at 31.03.2024
		Unaudited	Audited
A	<u>ASSETS</u>		
1	<u>Financial Assets</u>		
a)	Cash and cash equivalents	213.75	103.08
b)	Bank Balances other the cash and cash equivalents	50.00	50.00
c)	Trade Receivables	3.63	0.68
d)	Loans	14,855.98	4,929.00
e)	Investment in subsidiaries and joint ventures	-	-
f)	Other Investments	1.30	1.27
f)	Other Financial Assets	144.13	32.22
g)	Stock in trade	2,706.94	302.95
	Sub Total of Financial Assets	17,975.73	5,419.20
2	<u>Non-Financial Assets</u>		
a)	Current tax assets (net)	103.65	76.43
b)	Deffered tax assets (net)	87.21	4.84
c)	Investment Property	-	-
d)	Property, plant, equipment	-	-
e)	Capital work in progress	-	-
f)	Other non financial assets	-	-
	Sub Total of Non - Financial Assets	190.86	81.27
	Total Assets	18,166.59	5,500.47
B	<u>LIABILITIES & EQUITY</u>		
1	<u>Financial Liabilities</u>		
a)	Trade Payable		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	309.37	103.23
b)	Borrowings	17,128.67	4,779.99
c)	Other financial liabilities	0.84	1.49
	Sub Total of Financial Liabilities	17,438.88	4,884.70
	<u>Non - Financial Liabilities</u>		
a)	Current tax liabilities (net)	68.53	12.12
b)	Deffered tax liabilities (net)	-	-
c)	Provisions	113.10	34.53
d)	Other non-financial liabilities	-	-
	Sub Total of Non Financial Liabilities	181.63	46.65
3	<u>Equity</u>		
a)	Equity Share Capital	504.22	494.42
b)	Other Equity	41.86	74.70
	Sub Total of Equity	546.08	569.11
	Total Liabilities and Equity	18,166.59	5,500.47

On behalf of the Board of Directors
Tirupati Fincorp Limited

Arvind
Jethalal Gala

Arvind J. Gala
Non Executive Chairman
DIN: 02392119

Place: Mumbai
Date: 15.11.2024

TIRUPATI FINCORP LIMITED

CIN:- L67120RJ1982PLC002438

Regd. Office: Flat no. G2/G17, Raghuraj Enclave, Krishna Marg C-Scheme, Jaipur Rajasthan, RJ 302001

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER,2024

(Rs. In lakhs)

Particulars	Quarter Ended			Six Month Ended		For the Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from operation						
Interest Income	169.56	135.19	114.25	304.75	179.83	355.03
Revenue from Securities Transaction	5,754.44	425.63	3.92	6,180.07	3.92	111.97
Other Income	251.76	0.02	-	251.77	-	6.51
Total Income	6,175.76	560.84	118.16	6,736.60	183.75	473.51
Expenses						
Employees Benefit Expenses	58.66	37.05	29.45	95.71	55.40	117.80
Finance Cost	150.21	80.40	63.07	230.61	78.01	166.41
Purchase of Stock-in-trade	7,962.63	815.37	10.61	8,778.00	10.61	408.06
Change in Stock-in-trade	(1,996.68)	(407.32)	(6.70)	(2,403.99)	(6.70)	(302.95)
Depreciation & amortisation expenses	-	-	-	-	-	-
Impairment Loss on Loans	83.08	3.55	(34.38)	86.63	(64.45)	(59.63)
Other Expenses	34.35	7.96	80.01	42.31	83.40	96.90
Total Expenses	6,292.24	537.02	142.06	6,829.26	156.27	426.60
Profit/(Loss) before tax	(116.49)	23.83	(23.90)	(92.66)	27.48	46.91
Tax expense	(31.92)	5.97	3.40	25.96	(16.76)	(15.50)
Net Profit/(Loss) for the period	(84.56)	17.86	(27.30)	(66.71)	10.72	31.40
Other Comprehensive Income (OCI), net of Income Tax						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income, net of income tax	-	-	-	-	-	-
Total other Comprehensive Income for the period	-	-	-	-	-	-
Paid-up Equity Share Capital (Equity shares of Rs.10 each)	504.22	494.42	494.42	494.42	494.42	494.42
Reserve excluding revaluation reserves						
Basic & Diluted Earning Per Share (not annualized)	(1.68)	0.36	(0.55)	(1.35)	0.22	0.64

- The above Audited Financial Results have been reviewed by the Audit Committee thereafter approved and record by Board of Directors at their meeting held on 15.11.2024.
- As required under clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out limited review of the above Financial Results for the period ended 30.09.2024
- The Company has adopted Indian Accounting Standard (Ind AS) for the financial year commencing from 1st April 2019 and above results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 and read with relevant rule made thereunder .
- The Figures for the corresponding previous periods has been regrouped/ reclassified wherever necessary, to make them comparable.
- The Company operates in two segment during the quarter namely, financing activities and Investment and Trading in securities. A separate reportable operating segments is prepared as per IND AS 108 - Operating Segments.
- The figures of preceding quarter ended september 30, 2024 and quater ended september 30,2023 are the balancing figures between the unaudited figures in respect of the half year ended September 30, 2024 and September 2023 respectively and the unaudited figures for the quarter ended June 30, 2024 and June 2023 respectively, which were subject to limited review

On behalf of the Board of Directors

Tirupati Fincorp Limited

Arvind

Jethalal

Gala

Arvind J. Gala

Non Executive Chairman

DIN: 02392119

Place: Mumbai

Date: 15.11.2024

Digitally signed by Arvind Jethalal Gala
DN: cn=Arvind Jethalal Gala, o=Tirupati Fincorp Limited, email=arvind.jethalal@tirupatifincorp.com, c=IN
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TIRUPATI FINCORP LIMITED

CIN:- L67120RJ1982PLC002438

Regd. Office: Flat no. G2/G17, Raghuraj Enclave, Krishna Marg C-Scheme, Jaipur Rajasthan, RJ 302001

(₹ in lakhs)

Particulars	For the Period Ended 30 September 2024		For the Period Ended 30 September 2023	
A. Cash Flow from Operating Activities				
Net Profit before tax		(92.66)		27.48
Adjustment for :				
Depreciation and amortisation	-		-	
Finance costs	230.61		78.01	
Impairment on Financial Instruments	86.63		(64.45)	
Provision	24.06		-	
Provision written back	-		-	
Bad debts/Investment written off	-		-	
Profit from sales of Mutual Fund	-		-	
Dividend income	(0.03)		-	
		339.47		13.56
Operating Profit / (loss) before working capital changes		246.81		41.04
Adjustments for :				
Inventories	(2,403.99)		(6.70)	
Trade receivables	(2.95)		0.24	
Other current assets	(27.22)		(11.48)	
Trade payables	206.14		48.25	
Other Financials Asset	(111.90)		(50.57)	
Other Financial liability	(0.65)		-	
Other current liabilities	(8.07)		(2.50)	
		(2,348.64)		(22.78)
Cash generated from operations		(2,101.83)		18.26
Direct Taxes paid (Net of refunds)		-		-
Net cash flow (used in) Operating Activities (A)		(2,101.83)		18.26
B. Cash Flow from Investing Activities				
Fixed Deposit with Bank	-		-	
Purchase of Mutual Fund Units	(0.03)		-	
Sales of Mutual Fund Units	-		-	
Purchase of Fixed Assets	-		-	
Change in Investment	-		-	
Dividend income	0.03		-	
Interest Received	1.80		-	
Net cash flow from / (used in) Investing Activities (B)		1.80		-
C. Cash Flow from Financing Activities				
Repayment of long term borrowings	12,348.69		1,102.43	
Proceeds from loan term loans & advances	(9,926.98)		(983.42)	
Proceeds from Sale of ESOPs	19.60			
Finance costs	(230.61)		(78.01)	
Net cash flow from Financing Activities (C)		2,210.70		40.59
Net increase / (decrease) in cash and cash equivalents (A+B+C)		110.67		58.85
Cash and cash equivalents at the beginning of the year		103.08		0.11
Cash and cash equivalents at the end of the year		213.75		58.96

Notes:

1. Cash and Cash Equivalents are as under:

Particulars	As at 30 September 2024	As at 30 September 2023
Cash in hand	1.25	0.01
Balance with Bank In Current and Fixed Deposit Accounts	212.50	58.95
Cheque in hand	-	
	213.75	58.96

2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in IND AS -7 on "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

On behalf of the Board of Directors
Tirupati Fincorp LimitedArvind
Jethalal GalaArvind J. Gala
Non Executive Chairman
DIN: 02392119Place: Mumbai
Date: 15.11.2024

TIRUPATI FINCORP LIMITED

CIN:- L67120RJ1982PLC002438

Regd. Office: Flat no. G2/G17, Raghuraj Enclave, Krishna Marg C-Scheme, Jaipur Rajasthan, RJ 302001

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

(Rs. In lakhs, except equity per share data)

Particulars	Quarter Ended			Six Month Ended		For the Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Segment Revenue						
Lending and Financing activity	169.56	135.19	114.25	304.75	179.83	354.93
Investment and Trading in Securities	5,754.44	425.63	3.92	6,180.07	3.92	111.97
Other Income	251.76	0.02	-	251.77	-	6.51
Total Revenue	6,175.76	560.84	118.16	6,736.60	183.75	473.41
Profit before tax						
Lending and Financing activity	164.07	33.22	(23.88)	197.28	27.49	111.01
Investment and Trading in Securities	(266.87)	(5.13)	(0.01)	(272.00)	(0.01)	(64.10)
Unallocated	(13.69)	(4.26)	-	(17.95)	-	-
Total Profit Before tax	(116.49)	23.83	(23.90)	(92.66)	27.48	46.91
Segment asset						
Lending and Financing activity	14,999.81	6,148.58	3,373.07	14,999.81	3,373.07	4,929.00
Investment and Trading in Securities	2,710.57	837.88	6.71	2,710.57	6.71	303.96
Unallocated	456.22	172.78	175.45	456.22	175.45	267.84
Total Segment asset	18,166.59	7,159.23	3,555.22	18,166.59	3,555.22	5,500.80
Segment Liability						
Lending and Financing activity	16,976.74	6,193.21	3,005.45	16,976.74	3,005.45	4,868.46
Investment and Trading in Securities	401.94	172.39	-	401.94	-	12.96
Unallocated	241.83	205.30	4.04	241.83	4.04	49.93
Total Segment Liability	17,620.51	6,570.90	3,009.49	17,620.51	3,009.49	4,931.35

Note

The Company operates in two segment during the quarter namely, financing activities and Investment and Trading in securities. In accordance with Ind AS - 108 "Operating Segments" and Company (Accounting Standards) Rule, 2006, the Company has identify (i) Lending/Financing and Investment and Trading in Securities activities as reportable Segment. There is no geographical segment identified by the company

On behalf of the Board of Directors

Tirupati Fincorp Limited

Arvind

Jethalal Gala

Arvind J. Gala

Non Executive Chairman

DIN: 02392119

Place: Mumbai

Date: 15.11.2024