

TIRUPATI TYRES LIMITED

CIN: L25111MH1988PLC285197

Address: B1/D, Utkarsh Co-op Housing Society, M.A. Road, Andheri (West) Mumbai – 400058, Maharashtra
Mail id: tirupatityres1988@gmail.com, Website: www.tirupatityres.com, Phone No.: 022-26204220

Date: May 27, 2023

To,

Listing Department BSE Limited P.J. Towers, Dalal Street, Fort, Mumbai - 400 001.	The Metropolitan Stock Exchange of India Ltd., Vibgyor Towers, 4 th Floor, Plot No C-62, G-Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai - 400098.
Scrip Code : 539040	ISIN: INE812Q01016
Scrip ID : TTIL	

Sub: Outcome of the Board meeting held on 27th May, 2023

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today, the **27th May, 2023** at the registered office of the Company have approved the Audited financial results for the quarter and year ended 31st March, 2023, which was reviewed by the Audit Committee.

Please find enclosed copy of the Audited financials result for the quarter and year ended 31st March, 2023 in terms of regulation 33(3) (a) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 along with the audit report.

Meeting commenced at 6 P.M. and concluded at 7 P.M.

Thanking you,

For Tirupati Tyres Limited

Atul Pawar
Director
DIN: 09692216

Encl: as above

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TIRUPATI TYRES LIMITED						
Regd. Off: B1/D, Utkarsh Co-op Housing Society, M.A. Road,						
Andheri West Mumbai Mumbai City MH 400058 IN						
CIN: L25111MH1988PLC285197						
Extract of Audited Financial Results for the Quarter ended 31 March,2023						
[Rs in Lakhs except Earning/(loss) per share]						
Sr No	Particulars	Quarter Ended 31.03.2023	Quarter Ended 31.12.2022	Quarter Ended 31.03.2022	Year ended on 31.03.23	Year ended on 31.03.22
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	-	-	-	-	-
II	Other operating Income	9.51	6.48	26.46	28.97	26.46
III	Total Income (I+II)	9.51	6.48	26.46	28.97	26.46
IV	Expenses					
	a) Cost of materials consumed		-			
	b) Purchase of Stock in Trade		-			
	c) Changes in Inventory of finished goods, work in progress and stock in trade		-			
	d) Excise Duty		-			
	e) Employee benefit expenses	1.69	0.47	1.18	3.26	2.63
	f) Finance costs		-			
	g) Depreciation and amortisation expenses		-			
	h) Other expenses	2.25	1.05	6.33	4.18	8.10
	Total expenses (IV)	3.94	1.52	7.51	7.44	10.73
V	Profit/(loss) before exceptional item and tax (III-IV)	5.57	4.96	18.95	21.53	15.73
VI	Exceptional items	-	-	-	-	-
VII	Profit(loss) for the period before Tax	5.57	4.96	18.95	21.53	15.73
VIII	Tax expenses					
	(a) Current Tax	-	-	-	-	-
	(b) Deffered tax charge / (benefit)	-	-	-	-	-
	Total tax expenses	-	-	-	-	-
IX	Profit/(loss) for the period / year (VII-VIII)	5.57	4.96	18.95	21.53	15.73
X	Other comprehensive income					
	Other comprehensive income not to be reclassified to profit or loss	-	-	-	-	-
	Tax on above	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
XI	Total comprehensive income for the period / year (IX+X)	5.57	4.96	18.95	21.53	15.73
XII	Paid-up equity share capital (face value of Rs. 10/- each)	2444.35	344.35	344.35	2444.35	344.35
XIII	Other equity	-	-	-	-	-
XIV	Earnings/(loss) per share					
	Basic	0.02	0.14	0.55	0.09	0.46
	Diluted	0.02	0.14	0.55	0.09	0.46

Notes: -



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1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on 27th May, 2023
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

The full format of the Quarterly Financial Results are available on the BSE website and the website of the Company at www.tirupatityresltd.com

**For and on behalf of the board of Directors of
Tirupati Tyres Limited**

Atul Pawar

Director

DIN: 09692216

Date: 27th May, 2023

Place: Mumbai

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CIN: L25111MH1988PLC285197		
Statement of Assets and Liabilities as on 31st March, 2023		
(Rs in Lakhs)		
Particulars	As on 31.03.2023	As on 31.03.2022
	Audited	Audited
ASSETS		
1 Non-current assets		
a. Property, Plant and Equipment	-	-
b. Capital work-in-progress	-	-
c. Investment Property	-	-
d. Goodwill	-	-
e. Other Intangible assets	-	-
f. Intangible assets under development	-	-
g. Biological Assets other than bearer plants	-	-
h. Financial Assets	-	-
i. Investments	-	-
ii. Trade receivables	-	-
iii. Loans	-	-
iv. Others (to be specified)	-	-
i. Deferred tax assets (net)	-	-
j. Other non-current assets	-	-
2 Current assets	-	-
a. Inventories	-	-
b. Financial Assets		
i. Investments	-	-
ii. Trade receivables	124.92	118.45
iii. Cash and cash equivalents	8.44	3.26
iv. Bank balances other than (iii) above	-	-
v. Loans	5,220.77	4.60
vi. Others	11.22	-
c. Current Tax Assets (Net)	-	-
d. Other current assets	29.55	-
Total Assets	5,394.90	126.31
EQUITY AND LIABILITIES		
A Equity		
1. Equity Share capital	2444.35	344.35
2. Other Equity	2947.01	-224.52
B Liabilities	-	-
1. Non-current liabilities		
a. Financial Liabilities	-	-
i. Borrowings	-	-
ii. Trade payables	-	-
iii. Other financial liabilities	-	-
b. Provisions	-	-
c. Deferred tax liabilities (Net)	-	-
d. Other non-current liabilities	-	-
2. Current liabilities		
a. Financial Liabilities	-	-

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i. Borrowings	-	-
ii. Trade payables	1.26	4.3
iii. Other financial liabilities	-	-
b. Other current liabilities	2.18	2.18
c. Provisions	0.10	-
d. Current Tax Liabilities (Net)	-	-
Total Equity And Liabilities	5,394.90	126.31

**For and on behalf of the board of Directors of
Tirupati Tyres Limited**

Atul Pawar

Director

DIN: 09692216

Date: 27th May, 2023

Place: Mumbai

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CIN: L25111MH1988PLC285197				
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023				
(Rs in Lakhs)				
Particulars		Year ended March 31, 2023		Year ended March 31, 2022
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax		21.53		15.73
Adjustments :				
Depreciation & Amortisation expenses				
Income declaration scheme 2016 (Net off Tax)				
Actuarial Valuation of Gratuity				
Loss on Sale of Fixed Asset				
		21.53		15.73
Less : Interest received				
Insurance Claim Received				
Interest on bonds, government securities and others				
Dividend				
Profit/(loss) on sale of Asset				
Profit on sale of Investment				
Operating Profit Before Working Capital Changes		21.53		15.73
Adjustment for :-				
(Increase)/ decrease Loans & Advances	-5,216.17			
(Increase)/ decrease Inventory				
(Increase)/ decrease Trade receivables	-6.47		-6.38	
(Increase)/ decrease Other Financial Assets	-11.22			
(Increase)/ decrease Other current assets	-29.55			
Increase/ (decrease) Trade payable	-3.04		4.30	
Increase/ (decrease) Non Current liabilities				
Increase/ (decrease) Other financial liabilities				
Increase/ (decrease) Other current liabilities	-		-0.49	
Total				
Net Cash Flow From Operating Activities		-5,266.45		-2.57
Less : Taxes paid		0.10		
Net Cash Flow From Operating Activities		-5,244.82		13.16
B) CASH FLOW FROM INVESTMENT ACTIVITIES:-				
Purchase of fixed assets (net of sales)				
Movement in Long Term Investments				
Loans given	-		-4.60	
Equity shares issued	5,250.00			
Loan Realized				
Interest Received				
Interest on bonds, government securities and others				
Proceeds from sale of fixed assets				
Dividend				
Profit on sale of Assets (Net)				
Premium paid on Buy Back of Shares				
Profit on sale of Investment				
Net Cash Used In Investing Activities		5,250.00		-4.60

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C) CASH FLOW FROM FINANCE ACTIVITIES				
Increase/ (decrease) short/long term borrowings	-		-10.80	
NET CASH FLOW FROM FINANCE ACTIVITIES		-		-10.80
NET (DECREASE)INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)		5.18		-2.24
Opening Balance of Cash & cash equivalents		3.26		5.50
Closing Balance of Cash & cash equivalents		8.44		3.26
Cash & Cash Equivalent Comprise				
Cash & Bank balances as per balance sheet		8.44		3.26
Less : Bank overdraft shown in other current liabilities				
Cash & cash equivalent at the end of the year		8.44		3.26

*Cash and cash equivalents is net of outstanding bank overdrafts in the balance sheet, bank overdrafts are shown in current liabilities.

* The previous year figures have been regrouped/restated where ever necessary to confirm to this year's classification.

**For and on behalf of the board of Directors of
Tirupati Tyres Limited**

Atul Pawar

Director

DIN: 09692216

Date: 27th May, 2023

Place: Mumbai



Independent Auditor's Report on the quarterly and year-to-date Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of
Tirupati Tyres Limited

Report on the audit of the Financial Results

Opinion

1. We have audited the accompanying statement of financial results of **Tirupati Tyres Limited** ("the Company") for the quarter year ended 31st March 2023 and the year to date results for the period from 1 April 2022 to 31 March 2023 ("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 ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:
 - 2.1. are presented in accordance with the requirements of the Listing Regulations in this regard; and
 - 2.2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards ("AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 31 March 2023 and the year to date results for the period from 1st April 2022 to 31st March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.





Management's Responsibilities for the Financial Results

4. The Statement has been prepared on the basis of the annual audited financial statements and has been approved by the company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/loss and other comprehensive income and other financial information of the company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulations 33 of the Listing Regulations.

This responsibility also includes 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standard on Auditing (SAs), specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

8.1 Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- 8.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 8.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 8.4 Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.
If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 8.5 Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. Materiality is the magnitude of misstatements in the financial statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statement.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

12. The Statement includes the results for the quarter ended 31st March, 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2023 and the published unaudited year-to-date figures up to the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.





ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

13. The annual financial results dealt with by this report have been prepared for the purpose of filing with the stock exchanges. These results are based on and should be read with the audited financial statement of the Company for the year ended 31 March, 2023 on which we issued an unmodified audit opinion vide our report dated 26th May, 2023.

For and on behalf of
ADV & Associates
Chartered Accountant
FRN: 128045W

Prakash Mandhaniya

Prakash Mandhaniya

Partner

Membership No.: 421679

Date: 27.05.2023

Place: Mumbai

UDIN: 23421679BGYAPX2793



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27th May 2023

To,

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Scrip Code : 539040	ISIN: INE812Q01016
Scrip ID : TTIL	

Subject: Declaration of Un-modified opinion by the Company

Dear Sir/Madam,

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is hereby confirmed that the statutory auditors of the Company, M/s. ADV & Associates, Chartered Accountants (Firm Registration Number: 128045W) have not expressed any modified opinion(s) in their Audit Reports pertaining to the audited financial results of the Company for the quarter and financial year ended as on 31st March 2023.

Kindly take the above-mentioned information on your record.

Thanking you,

For Tirupati Tyres Limited

Atul Subhash Pawar
Director
DIN: 09692216