

Tirupati Screen Printing Co. Limited

CIN: L17309WB1980PLC107991

Regd. Office: 8, B.B.D. Bag (East),
Kolkata-700 001

Phone: (033) 2230-7392; Fax: (033) 2230-6317;

Email: tirupatiscreenprint@gmail.com

Website: www.tspcltd.in

Date: 02.09.2023

The Secretary
The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata - 700 001

Dear Sir/Madam,

Sub: Submission of a copy of Annual Report for the F.Y. ended 31st March, 2023

As required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of printed Annual Report of the Company for the year ended 31st March, 2023.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For Tirupati Screen Printing Co Ltd


Anil Kumar Goenka
Director
DIN: 00312823



ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

Tirupati Screen Printing Co. Limited

Regd. Office: 8, B.B.D. Bagh East, Kolkata-700 001

S.B.DANDEKER & CO.

Chartered Accountants

P-36 India Exchange Place, Kolkata 700001
Tel # 033-22254832, Tele-fax # 91-33-22258149, Email- kabkol@yahoo.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TIRUPATI SCREEN PRINTING COMPANY LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Tirupati Screen Printing Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



ANIL
KUMAR
GOENKA
Date: 2024.01.16
12:10:35 +05'30'

BISWARANJ
AN
CHAKRABORTY
Date: 2024.01.16
12:11:09 +05'30'

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no Key Audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are 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 SAs 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 these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, 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.
- Obtain an understanding of internal financial controls 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 on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's 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 standalone financial statements 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.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 statements.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. (A). As required by Section 143(3) of the Act, based on our audit 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and operating effectiveness of such controls, refer to our our separate report in "Annexure B".

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

a) The Company has disclosed the impact of pending litigations as at March 31, 2023 on its financial position in its standalone financial statements.



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b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

e) No dividend has been declared or paid during the year by the Company and hence compliance with Section 123 of the Act is not applicable.



S.B.DANDEKER & CO.
Chartered Accountants

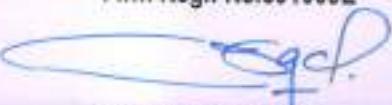
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(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the provisions are not applicable as no remuneration is paid by the Company to its directors during the year.

The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For and on behalf of
S.B.DANDEKER & CO.
Chartered Accountants
Firm Regn No.301009E


Kedarashish Bapat
Partner
M.No - 057903



UDIN: 23057903 B6V6D2 8679

Place: Kolkata
Date: 30th May, 2023

S.B.DANDEKER & CO.
Chartered Accountants

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"Annexure-A"

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

- (i) The Company has no fixed assets and Intangible Assets and hence clause (i) of para 3 of the Order is not applicable.
- (ii) (a) The company did not hold any inventory during the year.
(b) The Company has not been sanctioned any working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets at any time during the year.
- (iii) The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties during the year
- (iv) The Company has not granted any loans, made investments or provided guarantees during the year, to which provisions of Section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit deemed to be deposits during the year and therefore directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under in this regard are not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. We are informed that the Company's operations did not give rise to any dues on account of Excise duty.
 - (b) There were no undisputed amounts payable in respect of Provident fund, Employees' state insurance, Income tax, Service tax, Customs duty, Value added tax, Sales tax, Goods & Services Tax, Cess and other material statutory dues in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable. We are informed that the Company's operations did not give rise to any dues on account of Excise duty.
 - (c) There are no disputed dues in respect of Sales tax, Service tax, Customs duty, Excise duty and Value added tax as at 31st March 2023 which have not been deposited on account of dispute.



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- (viii) There were no such transactions which were not recorded in the books of account of the company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The company has not defaulted in repayment of any loans or other borrowings from any lender and hence sub clauses (a) clause (ix) of the Order is not applicable.
(b) The company is not declared wilful defaulter by any bank or financial institution or other lender
(c) The loans were entirely applied for the purpose for which the loans were obtained
(d) The funds raised on short term basis have not been utilised for long term purposes or vice versa.
- (x) (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
(b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors during the year
© There were no whistle-blower complaints, received during the year by the Company, to be considered by the auditors.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2020 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business
(b) The reports of the Internal Audit for the period under audit have been considered by us in the process of our audit of the financial statements.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, and therefore sub clauses (b),(c) & (d) of clause (xvi) of para 3 of the Order are not applicable.
- (xvii) The Company has incurred cash losses in the Financial Year and in the immediately preceding Financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. However, the term of appointment of the outgoing statutory auditor expired at the conclusion of the last Annual General meeting.



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- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements of the company, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) Provisions of section 135 relating to Corporate Social Responsibility are not applicable to the company.

For and on behalf of
S.B.DANDEKER & CO.,
Chartered Accountants
Firm Regn No.301009E



Kedarashish Bapat
Partner
M.No.- 057903



UDIN: 23057903 B6VEDL8679

Place: Kolkata
Date: 30th May, 2023

S.B.DANDEKER & CO.

Chartered Accountants

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"Annexure-B"

TIRUPATI SCREEN PRINTING COMPANY LIMITED

Report on the Internal Financial Controls under Clause (i) of
Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
for the year ended 31st March, 2023

We have audited the internal financial controls over financial reporting of **Tirupati Screen Printing Company Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone IND AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the 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.

For and on behalf of
S.B.DANDEKER & CO.
Chartered Accountants
Firm Regn No.301009E



Kedarashish Bapat
Partner
M.No.- 057903

UDIN: 23057903 RAV EOL 8679

Place: Kolkata
Date: 30th may, 2023

TIRUPATI SCREEN PRINTING COMPANY LTD.

Balance Sheet as at 31st March, 2023

(₹ in hundreds)

Particulars	Note no.	As at 31.03.2023	As at 31.03.2022
Assets			
a) Financial Assets			
Cash and Cash Equivalents	4	421	117
b) Bank Balance other than (a) above		-	-
c) Investments	5	86,945	86,945
d) Other Financial Assets	6	87	87
Total Financial Assets		87,453	87,149
Total Non Financial Assets		-	-
Total Assets		87,453	87,149
Liabilities and Equity			
Liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	7	21,760	17,507
ii) Other Financial Liabilities	8	111	308
Total Financial Liabilities		21,871	17,815
Total Non Financial Liabilities		-	-
Total Liabilities		21,871	17,815
Equity			
a) Equity Share Capital	9	24,500	24,500
b) Other Equity	10	41,082	44,834
Total Equities		65,582	69,334
Total Liabilities and Equities		87,453	87,149
Significant Accounting Policies	3		

See accompanying notes to the Financial Statements

As per our attached report of even date.

For S. B. DANDEKER & CO.
CHARTERED ACCOUNTANTS
F.R.N: 301009E

(KEDARASHISH BAPAT)
PARTNER
Membership No. 057903

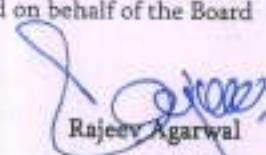
Place : Kolkata

Dated: 30th May, 2023

UDIN: 23057903 B6VEDL 8679

For and on behalf of the Board

Rashi Nagori Mehta
Company Secretary


Rajeev Agarwal
Director
DIN: 00337332


A.K. Goenka
Director
DIN: 00312823

TIRUPATI SCREEN PRINTING COMPANY LTD.

Statement of Profit & Loss for the year ended 31st March, 2023

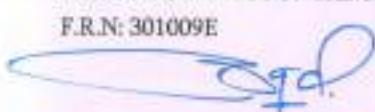
(₹ in hundreds)

Sl.no.	Particulars	Note no.	Year Ended 31.03.2023	Year Ended 31.03.2022
	INCOME:			
I.	Revenue from Operations		-	-
II.	Other Income		-	-
III.	Total Income (I+II)		-	-
	EXPENSES:			
	Finance Costs	11	837	1,354
	Employee Costs	12	1,800	803
	Other Expenses	13	1,115	925
	Total Expenses (IV)		3,752	3,082
V	PROFIT/(LOSS) BEFORE TAX (III-IV)		(3,752)	(3,082)
VI	TAX EXPENSES			
	Current Tax		-	-
	Earlier Years Tax		-	-
	Deferred Tax		-	-
VII	PROFIT/(LOSS) FOR THE YEAR (V-VI)		(3,752)	(3,082)
VIII	OTHER COMPREHENSIVE INCOME			
	A. (i) Items that will not be reclassified to profit or loss			
	(ii) Income taxes on items that will not be reclassified to profit or loss			
	B. (i) Items that will be reclassified to profit or loss			
	(ii) Income taxes on items that will be reclassified to profit or loss			
	TOTAL OTHER COMPREHENSIVE INCOME (NET OF TAXES)		-	-
IX	TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR (VII + VIII)		(3,752)	(3,082)
X	Earnings per Equity Share [Nominal Value of Share - Rs. 10]			
	Basic & Diluted	14	(1.53)	(1.26)
	Significant Accounting Policies	3		

See accompanying notes to the Financial Statements

As per our attached report of even date.

For S. B. DANDEKER & CO.
CHARTERED ACCOUNTANTS
F.R.N: 301009E


(KEDARASHISH BAPAT)
PARTNER
Membership No. 057903

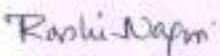


Place : Kolkata

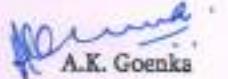
Dated: 30th May, 2023

UDIN: 23057903 BGVEDL8679

For and on behalf of the Board


Rashi Nagori Mehta
Company Secretary


Rajeev Agarwal
Director
DIN: 00337332


A.K. Goenka
Director
DIN: 00312823

TIRUPATI SCREEN PRINTING COMPANY LTD.

Cash Flow Statement for the year ended 31st March, 2023

(₹ in hundreds)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit/(Loss) before tax & extra ordinary items:	(3,752)	(3,082)
Adjustments for:		
Less: Liability Written Back	-	-
Operating Profit before working capital changes	(3,752)	(3,082)
Adjustments for:		
Other Current Assets	-	-
Other Financial Liabilities	(197)	(94)
	(197)	(94)
Cash generated from operations	(3,949)	(3,176)
Direct Taxes Paid	-	-
Net Cash From Operating Activities (A)	(3,949)	(3,176)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Investments	-	-
Sale of Investments	-	-
Net Cash inflow from Investing Activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Short Term Borrowings		
Short Term Borrowings	4,253	2,969
	4,253	2,969
Net Cash from Financing Activities (C)	4,253	2,969
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	304	(207)
Cash & cash equivalents as at 1st April, 2022	117	324
Cash & cash equivalents as at 31st March, 2023	421	117

As per our attached report of even date.

For S. B. DANDEKER & CO.

CHARTERED ACCOUNTANTS

F.R.N: 301009E

(KEDARASHISH BAPAT)

PARTNER

Membership No. 057903

Place : Kolkata

Dated: 30th May, 2023

UDIN: 23057903B6VEDL8679



For and on behalf of the Board

Rashi Nagori

Rashi Nagori Mehta

Company Secretary

Rajeev Agarwal

Director

DIN: 00337332

A.K. Goenka

Director

DIN: 00312823

TIRUPATI SCREEN PRINTING COMPANY LTD.
Statement of Changes in Equity for the year ended 31st March, 2023

A. Equity Share Capital

Current Reporting Period

(₹ in hundreds)

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
24,500	-	24,500	-	24,500

Previous Reporting Period

(₹ in hundreds)

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
24,500	-	24,500	-	24,500

B. Other Equity

For the year ended 31st March, 2023

Current Reporting Period

(₹ in hundreds)

Particulars	General Reserve	Statuary Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance at the beginning of the current reporting period	41,429	297	3,108	-	44,834
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	41,429	297	3,108	-	44,834
Profit/Loss for the year	-	-	(3,752)	-	(3,752)
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	41,429	297	1,646	-	41,082
Balance at the end of the current reporting period	41,429	297	(646)	-	41,082

Previous Reporting Period

(₹ in hundreds)

Particulars	General Reserve	Statuary Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance at the beginning of the previous reporting period	41,429	297	6,190	-	47,916
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	41,429	297	6,190	-	47,916
Profit/Loss for the year	-	-	(3,082)	-	(3,082)
Other Comprehensive Income	-	-	-	-	-
Total Comprehensive Income	41,429	297	3,108	-	44,834
Balance at the end of the previous reporting period	41,429	297	3,108	-	44,834

Significant Accounting Policies : Note no. 3

See accompanying notes to the Financial Statement

As per our attached report of even date.

For S. B. DANDEKAR & CO.

CHARTERED ACCOUNTANTS

FRN: 3040094


(KEDARASHISH BAPAT)
PARTNER
Membership No. 057903

Place : Kolkata

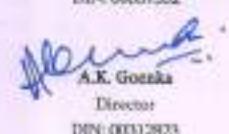
Dated: 30th May, 2023

UAN: 23057903 B6V EDL 8679

For and on behalf of the Board


Rashi Nagori Mehta
Company Secretary
DIN: 00037332


Rajesh Agarwal
Director
DIN: 00312823


A.K. Goenka
Director
DIN: 00312823

TIRUPATI SCREEN PRINTING COMPANY LTD.
Notes on Financial Statements for the year ended 31st March, 2023

1. Company Overview

Tirupati Screen Printing Company Limited ("The Company") is an Investment Company having its Registered office at 8, B.B.D Bag (East) Kolkata 700001. The company was incorporated on 10th December 1980. The Company's shares are listed on The Calcutta Stock Exchange Limited (CSE).

2. Basis of Preparation

a) Statement of Compliance

These Financial Statements are prepared in accordance with the provisions of the Companies Act, 2013 ("Act") (to the extent notified) and Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The Company has adopted all the Ind AS standards and adoption was carried out in accordance with Ind AS 101- First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) which was the previous GAAP with 1st April, 2017 as the transition date.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

b) Functional and Presentation Currency

The Financial statements are presented in Indian Rupee which is Company's presentation currency. The functional currency of the Company is also Indian Rupee.

c) Basis of measurement

The financial statements have been prepared on historical cost convention on the accrual basis, except for certain Financial Assets and Financial Liabilities measured at fair value.

Fair value is the price that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

d) Use of Judgments and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Critical accounting judgements and key sources of estimation uncertainty: Key assumptions —

(i) Fair value measurement of Financial Instruments:

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using certain valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

(ii) Recognition and measurement of provisions and contingencies:

The certain key assumptions about the likelihood and magnitude of an outflow of resources. Provision is towards known contractual obligations, litigation cases and pending assessments in respect of taxes, duties and other levies, if any, in respect of which management believes that there are present obligations and the settlement of such obligations are expected to result in outflow of resources, to the extent provided for.

e) Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.



3. Significant Accounting Policies

A) Operating Cycle

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 Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

B) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets. Trade receivables are initially measured at transaction price. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Amortised cost
- Fair value through other comprehensive income (FVTOCI)
- Fair value through profit or loss (FVTPL)

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

Financial assets at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The effective interest rate (EIR) amortisation is included in finance income in the profit or loss.

Financial assets at FVTOCI

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

Financial assets at FVTPL

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit & Loss.

Other equity investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, in limited circumstances, cost may be appropriate estimate of fair value. That may be the case if insufficient recent information is available to measure fair value, or if there is wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.

Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

ii. Financial liability

Initial recognition and measurement

Financial liabilities are initially recognised at fair value plus any transaction cost that are attributable to the acquisition of the financial liabilities except financial liabilities at fair value through profit or loss which are initially measured at fair value.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in following categories:

- Financial liabilities through profit or loss (FVTPL)
- Financial liabilities at amortised cost



Financial liabilities through FVTPL

A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

Financial liabilities at amortised cost

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

Interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

An exchange between an existing borrower and lender of debt instruments with substantially different terms shall be accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability or a part of it (whether or not attributable to the financial difficulty of the debtor) shall be accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

C) Impairment

Impairment of financial instruments : financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

Impairment of non-financial assets

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest Company of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

D) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.



TIRUPATI SCREEN PRINTING COMPANY LTD.
Notes on Financial Statements for the year ended 31st March, 2023

E) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

F) Recognition of dividend income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established. Interest income or expense is recognised using the effective interest method.

G) Income tax

Income tax expense comprises of current and deferred tax. Current tax and deferred tax is recognized in the statement of profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in OCI.

Current tax

Current tax assets and liabilities are measured at the amounts expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

H) Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



TIRUPATI SCREEN PRINTING COMPANY LTD.
 Notes on Financial Statements for the year ended 31st March, 2023

(₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
4	Cash and Cash Equivalents		
	Current Account with banks	421	117
		421	117

(₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
5	Investments		
	Name of the Company		
	In fully paid up Equity Shares		
	Quoted at Fair Value through Other Comprehensive Income (FVTOCI)		
	Bagalkot Udyog Limited 16,97,142 (31st March, 2022: 16,97,142) shares	73,759	73,759
	Pratap Holdings Limited 53,000 (31st March, 2022: 53,000) shares	6,036	6,036
	<u>Unquoted at cost</u>		
	Bagalkot Cement & Industries Limited 86,971 (31st March, 2022: 86,971) shares	7,000	7,000
	Indessa Gases Private Limited 1,500 (31st March, 2022: 1,500) shares	150	150
		86,945	86,945

5a. Refer note on Other Equity Investments under Note 3 Significant Accounting policies. Due to the exceptional circumstances therein described cost has been taken to be the best estimate of fair value for unquoted shares.

(₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
6	Other Financial Assets		
	Balance with Government Authority	87	87
		87	87

(₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
7	Short Term Borrowings		
	7% Unsecured Loan	21,760	17,507
		21,760	17,507

(₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
8	Other Financial Liabilities		
	Other payables	111	308
		111	308



TIRUPATI SCREEN PRINTING COMPANY LTD.
Notes on Financial Statements for the year ended 31st March, 2023
 (₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
9	Equity Share Capital		
	Authorised		
	2,50,000 (31st March, 2022: 250,000) Equity shares of Rs 10 each	25,000	25,000
	Issued Subscribed and fully Paid-up		
	2,45,000 (31st March, 2022: 245,000) Equity shares of Rs 10 each	24,500	24,500
	Issued Subscribed and fully Paid-up Share Capital	24,500	24,500

Notes	Particulars	31.03.2023		31.03.2022	
		No. of shares	(₹ in hundreds)	No. of shares	(₹ in hundreds)
	a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period				
	At the beginning of the period	245,000	24,500	245,000	24,500
	Outstanding at the end of the period	245,000	24,500	245,000	24,500

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.

c. Details of shareholders holding more than 5% shares in the company

Notes	Particulars	As at 31.03.2023		As at 31.03.2022	
		No. of shares	% holding in the class	No. of shares	% holding in the class
	NAME OF THE SHAREHOLDERS				
	Shri Ajay Kumar Kanoria	120,000	48.98%	120,000	48.98%
	Kanoria Management & Services Pvt Ltd	47,300	19.31%	47,300	19.31%
	Harsh Investments Ltd	52,800	21.55%	52,800	21.55%

d. Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2023 is as follows

S.no	Promoter Name	Shares held by the promoter at the end of the year		% Change during the Year
		No. of Shares	% of Total Shares	
1	Ajay Kumar Kanoria	120,000	48.98%	
2	Karnataka Quarries Pvt. Ltd.	11,500	4.69%	
3	Harsh Investments Ltd	52,800	21.55%	
4	Pradyumna Finance & Properties Ltd	6,000	2.45%	
5	Asiatic Air-O-Gas Engineering Co Ltd	290	0.12%	
6	Kanoria Management & Services Pvt. Ltd.	47,300	19.31%	
	Total	237,890	97.10%	NIL

Disclosure of shareholding of promoters as at March 31, 2022 is as follows

S.no	Promoter Name	Shares held by the promoter at the end of the year		% Change during the Year
		No. of Shares	% of Total Shares	
1	Ajay Kumar Kanoria	120,000	48.98%	
2	Karnataka Quarries Pvt. Ltd.	11,500	4.69%	
3	Harsh Investments Ltd	52,800	21.55%	
4	Pradyumna Finance & Properties Ltd	6,000	2.45%	
5	Asiatic Air-O-Gas Engineering Co Ltd	290	0.12%	
6	Kanoria Management & Services Pvt. Ltd.	47,300	19.31%	
	Total	237,890	97.10%	NIL



TIRUPATI SCREEN PRINTING COMPANY LTD.
 Notes on Financial Statements for the year ended 31st March, 2023

Notes	Particulars	Note no.	1st April, 2022	Movement during the year	31st March, 2023	1st April, 2021	Movement during the year	31st March, 2022	(₹ in hundreds)
10	Other Equity								
	Components								
	General Reserve		41,429	-	41,429	41,429	-	41,429	
	Statutory Reserve		297	-	297	297	-	297	
	Retained Earnings		3,108	(3,752)	(644)	6,190	(3,082)	3,108	
	Other Comprehensive Income		-	-	-	-	-	-	
			44,834	(3,752)	41,082	47,916	(3,082)	44,834	



TIRUPATI SCREEN PRINTING COMPANY LTD.
 Notes on Financial Statements for the year ended 31st March, 2023

(₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
11	FINANCE COSTS		
	Interest Paid on Loan	837	1354
		837	1354

(₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
12	EMPLOYEE COSTS		
	Salary Paid	1,800	803
		1,800	803

(₹ in hundreds)

Notes	Particulars	31.03.2023	31.03.2022
13	OTHER EXPENSES		
	Payment to Auditors :		
	- Audit fees	21	18
	- Other Taxation and Certification matters	56	55
	Advertisement Expenses	211	176
	Conveyance Expenses	150	100
	Filing Fees	30	45
	Legal & Professional Charges	28	185
	Membership & Subscription	518	340
	Professional Tax	100	-
	Miscellaneous Exps	1	6
		1,115	925

Notes	Particulars	31.03.2023	31.03.2022
14	Earnings Per Share		
	Weighted average number of Equity Shares outstanding during the year	245,000	245,000
	Number of Shares considered as weighted average shares and potential shares outstanding for calculation of Diluted Earnings Per Share	245,000	245,000
	Profit after Tax attributable to Equity Shareholders	(3,752)	(3,082)
	Nominal Value of Ordinary Shares	10	10
	Earnings Per Share (Basic)	(1.53)	(1.26)
	Earnings Per Share (Diluted)	(1.53)	(1.26)



TIRUPATI SCREEN PRINTING COMPANY LTD.
 Notes on Financial Statements for the year ended 31st March, 2023

15 Operating Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's management to make decisions about resources to be allocated to the segments and assess their performance.

The Company has only one reportable segment i.e. Investing Activity and hence IND AS 108 Operating Segments not applicable to the Company.

16 Related Party Disclosure

i) Name of the other related parties with whom transactions have taken during the year

a) Key Managerial Persons

Name of the Related Party	Relationship
Mr. Ajay Kanoria	Director
Mrs. Vandana Kanoria	Director
Mr. Anil Kumar Goenka	Director
Mr. Rajeev Agarwal	Director
Mr. Sagar Shaw*	Director
Mrs. Rashi Nagori Mehta**	Company Secretary

b) Related Party Transaction taken place during the year:-

(₹ in hundreds)

Nature of Transactions	2022-23	2021-22
Salary		
Mrs. Rashi Nagori Mehta	1,900	903
Conveyance Expenses		
Mr. Anil Kumar Goenka	50	40
Mr. Sagar Shaw	50	20
Mr. Rajeev Agarwal	50	40
	1,950	903

17 Financial Instruments and Related Disclosures

17.1 Fair values vs carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position of 31st March, 2023 are as follows:

(₹ in hundreds)

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying amount	Fair value
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Financial Assets							
Other Equity Instruments		-	-	86,945	-	86,945	86,945
Cash and Cash Equivalents	421	-	-	-	-	421	421
Other Current Assets	87	-	-	-	-	87	87
Financial Liabilities							
Short Term Borrowings	21,760	-	-	-	-	21,760	21,760
Other Current Liabilities	111	-	-	-	-	111	111



TIRUPATI SCREEN PRINTING COMPANY LTD.

Notes on Financial Statements for the year ended 31st March, 2023

The fair values of financial assets and liabilities, together with the carrying amounts shown in the statement of financial position of 31st March, 2022 are as follows:

Particulars	Amortised cost	Financial assets/liabilities at fair value through profit or loss		Financial assets/liabilities at fair value through OCI		Total carrying amount	Fairvalue
		Designated upon initial recognition	Mandatory	Equity instruments designated upon initial recognition	Mandatory		
Financial Assets							
Other Equity Instruments	-	-	-	86,945	-	86,945	86,945
Cash and Cash Equivalents	117	-	-	-	-	117	117
Other Current Assets	87	-	-	-	-	87	87
Financial Liabilities							
Short Term Borrowings	17,507	-	-	-	-	17,507	17,507
Other Current Liabilities	308	-	-	-	-	308	308

17.2 Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale.

The Company has established the following fair value hierarchy that categorises the value into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: The hierarchy uses quoted (adjusted) prices in active markets for identical assets or liabilities. The fair value of all bonds which are traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market (for example traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on company specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

17.3 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- (i) Credit risk
- (ii) Liquidity risk
- (iii) Market risk

Risk management framework

The Company's principal financial liabilities comprises of short term borrowings, and trade and other payables. The main purpose of these financial liabilities is to finance the Company operations. The Company's principal financial assets consists of non-current investments, other current assets and cash and cash equivalents that derive directly from its operations.

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimise potential adverse effects of these risks on its financial performance. The Company's Board has framed well defined strategies to counter these risks to minimise the adverse effect, if any, due to these risks.

The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

(i) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.



TIRUPATI SCREEN PRINTING COMPANY LTD.

Notes on Financial Statements for the year ended 31st March, 2023

ii) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's finance team is responsible for liquidity, funding as well as settlement management. In addition, Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity, subject to its restructuring proposals, to meet its liabilities when due, under both normal and stressed conditions.

In the opinion of the management, the Company's cash flow from business, borrowing or financing would be sufficient to meet the cash requirements for its operation with support of its lenders.

Exposure to liquidity risk

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

(₹ in hundreds)

31st March 2023	Less than 1 year	1-5 years	>5 years	Total
Short term Borrowings	21,760	-	-	21,760
Other Current Financial	111	-	-	111

(₹ in hundreds)

31st March 2022	Less than 1 year	1-5 years	>5 years	Total
Short term Borrowings	17,507	-	-	17,507
Other Current Financial	308	-	-	308

(iii) Market risk

Market risk is the risk of loss of future earnings, fair value or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings. The goal of market risk management is optimization of profit and controlling the exposure to market risk within acceptable limits.

(a) Currency risk

Foreign currency risk is the risk impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the import of raw materials and spare parts, and exports of finished goods.

Exposure to currency risk

The company is not exposed to any currency risk.

(b) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates related primarily to the Company's short term borrowing with floating interest rates. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost.

Exposure to interest rate risk

The interest rate profile of the Company's interest bearing financial instruments at the end of the reporting period are as follows:

(₹ in hundreds)

Particulars	31.03.2023	31.03.2022
Fixed Rate Instruments		
Financial Liabilities	21,760	17,507
	21,760	17,507

Sensitivity analysis

Fixed rate instruments that are carried at amortised cost are not subject to interest rate risk for the purpose of sensitive analysis.

Cash flow sensitivity analysis for variable rate instruments

The company does not have variable rate instruments. So the company is not exposed to interest rate risks.



TIRUPATI SCREEN PRINTING COMPANY LTD.

Notes on Financial Statements for the year ended 31st March, 2023

c) Equity price risks

The Company is not exposed to equity risks arising from equity investments. Equity investments are held for strategic rather than trading purposes. The Company does not actively trade in these investments.

18. Capital Management (Ind AS 1)

The fundamental goals of capital management are to:

- safeguard their ability to continue as a going concern so that they can continue to provide returns for shareholders and benefits for other stakeholders; and
- maintain an optimal capital structure to reduce the cost of capital.

The Board of Directors has the primary responsibility to maintain a strong capital base and reduce the cost of capital through prudent management of deployed funds and leveraging opportunities in domestic and international financial markets so as to maintain investor, creditor and market confidence and to sustain future development of the business.

For the purpose of Company's capital management, capital includes issued capital and all other equity reserves. The Company manages its capital structure in light of changes in the economic and regulatory environment and the requirements of the financial covenants. The Company applied the same capital risk management strategy that was applied in the previous period.

The Company manages its capital on the basis of net debt to equity ratio which is net debt (total borrowings net of cash and cash equivalents) divided by total equity.

19. Financial Ratios

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	% Variance	Reasons for variance of more than 25%
Capital to risk-weighted assets ratio (CRAR)	Tier 1 Capital plus Tier 2 Capital	Risk Weighted Assets	75.43%	79.74%	-5.41%	
Tier I CRAR	Tier 1 Capital	Risk Weighted Assets	50.40%	59.61%	-15.45%	NA
Tier II CRAR	Tier 2 Capital	Risk Weighted	25.03%	20.14%	24.29%	
Liquidity Coverage Ratio			NA			

20. Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever considered necessary to conform to this year's classification. Accordingly, amounts and other disclosures for the preceding years are included as an integral part of the current year Financial Statements and are to be read in relation to amounts and other disclosures relating to the current year.

As per our attached report of even date.

For S. B. DANDEKER & CO.

ACCOUNTANTS

F.R.N: 301009E

(KEDARASHISH BAPAT)

PARTNER

Membership No. 057903



For and on behalf of the Board

Ravali Nayak

Rashi Nagori Mehta
Company Secretary

Rajeev Agarwal
Rajeev Agarwal
Director
DIN: 00337332

A.K. Goenka
A.K. Goenka
Director
DIN: 00312823

Place : Kolkata

Dated: 30th May, 2023

UDIN: 23057903 B6V E6L 8679