



TIRUPATI STARCH & CHEMICALS LTD.

CIN: L15321MP1985PLC003181

Regd. Off.: Shreeram Chambers, 12 Agrawal Nagar, Main Road, Indore (M.P.) Phone
No.: 2405001, E-mail ID: Tirupati@tirupatistarch.com Website:
www.tirupatistarch.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the Extraordinary General Meeting of the members of **Tirupati Starch & Chemicals Limited** will be held on **Monday, 15th day of February, 2021 at 03:00 p.m.** at the Registered Office of the Company at First Floor, "Shreeram Chambers", 12, Agrawal Nagar, Indore - 452001 (M.P.), to transact the following business:

SPECIAL BUSINESS:

Item NO. 1: To increase the Authorised Share Capital of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of the Section 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 12,00,00,000/- (Rupees Twelve Crore) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 40,00,000 (Forty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. 12,25,00,000/- (Rupees Twelve Crore Twenty Five Lakh) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty thousand) Preference Shares of Rs. 10/- (Rupees Ten) each with the right, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with the powers to increase or reduce its capital and to divide the shares into the capital for the time being into other classes thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions, or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privilege or conditions or restriction in such manner as may for the time being permitted by the Articles of the Company or the legislative provisions for the time being in force in that behalf."

Item NO. 2: Alteration in Clause V of Memorandum of Association consequent to Alteration in Authorised Share Capital of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 13, 61 and 64 and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules framed there under, the consent of the members of the Company be and is hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The Authorised Share Capital of the Company is Rs. 12,25,00,000/- (Rupees Twelve Crore Twenty Five Lakh) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 42,50,000 (Forty Two Lakhs Fifty thousand) Preference Shares of Rs. 10/- (Rupees Ten) each. With power to increase and reduce the capital of the Company and to respectively such preferential rights, privileges on conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company."

"RESOLVED FURTHER THAT any Director of the Company or the Key Managerial Personnel ("KMPs") of the Company, be and are hereby severally authorized to file, sign, verify and execute all such forms (including e-forms) papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to the aforementioned resolutions."

Item No. 3: ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to: (i) the provisions of Sections 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company; (ii) the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable, and provisions of the Foreign Exchange Management Act, 1999 including any modification(s) or re-enactment(s) thereof, for the time being in force, and any other rules / regulations / guidelines if any, prescribed by the Securities and Exchange Board of India ("SEBI"). Reserve Bank of India ("RBI"), stock exchanges and/or any other statutory / regulatory authority; and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and/or sanction(s) and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer, allot in one or more tranches, at such time or times as the Board may in its absolute discretion thinks fit, upto 9,07,591 (Nine Lakh Seven thousand Five hundred and Ninety One) equity shares of the Company of the face value of Rs. 10 (Rupees Ten only) each ("Equity Shares"), for cash, at an issue price of Rs. 30.30 per Equity Share (including premium of Rs. 20.30 per Equity Share) aggregating to Rs. 2,75,00,000/- (Rupees Two Crore Seventy Five Lakhs), not being less than the price determined in accordance with the provisions of Chapter V of the ICDR Regulations and Companies Act, 2013 by way of preferential allotment to the following subscribers;

S. No.	Name of Proposed Subscriber/Allottees	Category	No. of Equity Shares	Consideration
1	Lokesh Goyal	Promoter Group	151265	Cash
2	Amit Modi	Promoter	151265	Cash
3	Nikhhar Agrawal	Promoter Group	75633	Cash
4	Parv Agrawal	Promoter Group	75632	Cash
5	Krishna Kumar Jajodia	Promoter Group	75633	Cash
6	Sunita Jajodia	Promoter Group	75632	Cash
7	Ramesh Goyal	Promoter Group	33614	Cash
8	Shobha Devi Goyal	Promoter Group	33614	Cash
9	Soniya Goyal	Promoter Group	33614	Cash
10	Shashikala Mangal	Promoter Group	50422	Cash
11	Rajesh Mangal	Promoter Group	50422	Cash
12	Prakash Bafna	Promoter Group	14879	Cash
13	Pradeep Bafna	Promoter Group	24798	Cash
14	Rakhi Bafna	Promoter Group	24798	Cash
15	Sachin Bafna	Promoter Group	8266	Cash
16	Vidhee Bafna	Promoter Group	3306	Cash
17	Sushila Bafna	Promoter Group	24798	Cash
			907591	

“RESOLVED FURTHER THAT the Equity Shares proposed to be allotted in terms of this resolution shall be subject to the following:

- a. The Equity Shares to be allotted to the Proposed Allottee shall be under lock-in for such period as may be prescribed by the SEBI (ICDR) Regulations, 2018;
- b. The Equity Shares so allotted to the Proposed Allottee under this resolution shall not be sold, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- c. Allotment shall only be made in dematerialized form;
- d. The ‘Relevant Date’ for the purpose of determining the minimum price of the Equity Shares proposed to be allotted to the above mentioned allottee is **15th January, 2021** i.e. being the date which is 30 days prior to the date of this meeting;
- e. The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval; and
- f. The Equity Shares proposed to be issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted during the financial year shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing, apply for in principle listing approval of the Equity Shares to be issued and allotted to the above mentioned allottee and to modify, accept and give effect to any modifications in the terms and conditions of the issue(s) as may be they deem fit;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any committee of directors or any one or more directors/ key managerial personnel/ officers of the Company.”

Item No. 4: ISSUE OF PREFERENCE SHARES ON PREFERENTIAL BASIS

To consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to Sections 42, 55 and 62 of the Companies Act, 2013 ("the Act"), Rule 9 of Chapter IV, Companies (Share Capital and Debentures) Rule, 2014 made there under, ("the Rules"), all other applicable provisions, if any, of the Act and the Rules, to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 2013, as amended and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the company and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Members of the Company be and is hereby accorded to Board, to create, offer, issue and allot from time to time, in one or more tranches, on preferential basis, 27,50,000 (Twenty Seven Lakh fifty thousand) Non Convertible, Non-Cumulative, Redeemable within 20 years from the date of allotment thereof and shall carry 0% dividend on such shares Preference Shares of Rs. 10/- each aggregating to Rs. 2,75,00,000 (Rupees Two Crore Seventy Five Lakhs) to promoter/existing shareholders, other than their existing ratio for cash at par;

RESOLVED FURTHER THAT the preference shares allotted in terms of this resolution shall rank pari passu in all respects with the existing preference shares of the Company, and not intended for listing at any stock exchange;

RESOLVED FURTHER THAT in accordance with provisions of Section 43 of the Act, the Non-Convertible, non cumulative and Redeemable within 20 years from the date of allotment thereof and shall carry 0% Dividend on such Preference Shares shall be non- participating in surplus asset or profit or fund, carry a preferential right, vis-à-vis Equity Shares of the Company with respect to repayment in case of winding up or repayment of capital and shall carry voting rights as per the provisions of Section 47(2) of the Act;

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the said Securities, utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any committee of directors or any one or more directors/ key managerial personnel/ officers of the Company to give effect to the aforesaid resolution.”

ITEM NO. 5: BORROWING POWERS TO BOARD UNDER SECTION 180(1) (C) OF THE COMPANIES ACT, 2013 UP TO RS. 100 CRORES:

To consider and if thought fit to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rupees 100 Crores (One Hundred Crores) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose;

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

ITEM NO. 6: CREATION OF CHARGES, MORTGAGES, HYPOTHECATION ON THE IMMOVABLE AND MOVABLE PROPERTIES OF THE COMPANY UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

To consider and if thought fit to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications thereof) and any rules and regulations made thereunder, consent of the members of the Company be and is hereby accorded by way of a special resolution to the Board of Directors ("Board") of the Company to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created/to be created by the Company), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable properties and movable assets (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the "Lenders") to secure any borrowings, debentures, financial assistance or financial indebtedness availed by the Company or any third party from time to time (including without limitation, the due payment of the principal and/or together with interest, at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the agent(s), trustee(s), prepayment premium, all other costs, charges and expenses and all other monies payable by the Company) (together, the "Financial Indebtedness") in terms of the financing documents, or any other documents, entered into or to be entered into between the Company and any

Lender(s) in respect of the Financial Indebtedness, on such terms and conditions as may be agreed between the Company and any Lender(s), provided that the maximum extent of the Financial Indebtedness secured by the assets of the Company does not exceed Rupees 100 Crores (One Hundred Crores) at any time;

RESOLVED FURTHER THAT the pledge, mortgage, lien, hypothecation and/or charge created or to be created and all agreements, deeds, instruments or documents executed or to be executed and all acts necessary in terms of this resolution required to be done by the Company or the Board are hereby approved, confirmed and ratified;

RESOLVED FURTHER THAT the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

ITEM NO. 7: APPOINTMENT OF STATUTORY AUDITOR TO FILL THE CASUAL VACANCY

To consider and if thought fit to pass, with or without modification, the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules, 2014 (the Rules), including any statutory modifications thereof for the time being in force and pursuant to recommendation made by the Board of Directors at its meeting held on 01st January, 2021 M/s. ABMS & Associates, Chartered Accountants (Firm Registration No. 030879C), Indore be and are hereby appointed as Statutory Auditors of the Company to fill the Casual Vacancy caused by the resignation of M/s APG & Associates, Chartered Accountants (Firm Registration No. 119598W), Indore;

“RESOLVED FURTHER THAT M/s. ABMS & Associates, Chartered Accountants (Firm Registration No. 030879C), Indore be and are hereby appointed as Statutory Auditors of the Company from this Extraordinary General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2021 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

ITEM NO. 8: TO CONSIDER CHANGE IN DESIGNATION OF MR. YOGESH KUMAR AGRAWAL (DIN: 00107150) FROM NON-EXECUTIVE DIRECTOR TO WHOLE TIME DIRECTOR (WTD).

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (including statutory modification or re-enactment thereof for the time being in force) and Companies

(Appointment and Remuneration of Managerial Personnel) Rules 2014, read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of the Central Government or other Government authorities/ agencies, if any, and in terms of the Special Resolution passed by members in the Extra Ordinary General Meeting with respect to the appointment of Mr. Yogesh Kumar Agrawal (DIN :00107150) as Whole Time Director, consent of Shareholders be and is hereby accorded to change the designation of Mr. Yogesh Kumar Agrawal (DIN: 00107150) from Non-Executive Director to Whole Time Director of the Company with effect from 01.01.2021, subject to review of his tenure by Board of Directors from time to time.”

“RESOLVED FURTHER THAT any Director or Secretary of the Company be and is hereby severally authorized to do all such acts, deeds and things which are necessary to carry out the aforesaid resolution and to seek such approval/ consent from the government departments, if required, in this regard and make necessary filings relating to the change in designation of Mr. Yogesh Kumar Agrawal from Non-Executive Director to Whole Time Director with the Registrar of Companies and submission of any other necessary documents with the appropriate regulatory authorities, as may be required from time to time.”

By Order of the Board of Directors

Place: Indore
Date: 15.01.2021

Saloni Naidu
Company Secretary &
Compliance Officer

Registered & Corporate Office:

Tirupati Starch & Chemicals Limited
CIN: L15321MP1985PLC003181
First Floor, Shreeram Chambers, 12 Agrawal Nagar,
Main Road, Indore (M.P.) 452001

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) with respect to the Special Business set out in the Notice is annexed.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding 50 (Fifty) and holding in aggregate not more than 10% (Ten percent) of the total share capital of the Company. Proxies submitted on behalf of corporate members must be supported by an appropriate resolution/ authority, as applicable.

2. A Member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Shareholders.

3. Proxy in the prescribed Form No. MGT - 11 as enclosed herewith, in order to be effective, should be deposited at the Registered Office of the Company, duly completed, signed and stamped, not less than 48 (Forty Eight) hours before the time of holding this Extraordinary General Meeting (“EGM”).

4. Pursuant to Section 113 of the Companies Act, 2013 (the “Act”) and rules framed thereunder, the corporate members intending to send their authorised representatives to attend the EGM are requested to send to the Company, a certified copy of the Board Resolution or Power of Attorney, if any, authorising their representative(s) to attend and vote, on their behalf, at the EGM.

5. The Statement pursuant to Section 102 of the Act read with applicable Rules thereto and SEBI (ICDR) Regulations relating to the Special Businesses to be transacted at this EGM is annexed hereto and form part of this notice.

6. The Register of Directors and Key Managerial Personnel(s) and their shareholding maintained under Section 170 of the Act along with other Statutory Registers as required under the provisions of Act, will be available for inspection by the Members at the EGM.

7. Members can avail themselves, the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act. Members desiring to avail themselves of this facility may send their nominations in the prescribed Form No. SH-13 duly filled to the Company’s Registrar & Transfer Agents (R & T Agents). Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

8. Electronic copy of Notice calling the EGM of the Company inter-alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form are being sent to all Members whose e-mail ids are registered with the Company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail id, physical copies of aforesaid documents are being sent through permitted mode.

9. The Register of Members and Share Transfer Books of the Company will remain closed **from Tuesday, 09.02.2021 to Monday, 15.02.2021** (both days inclusive) for the purpose of Extraordinary General Meeting.

The cut-off date for the purpose of Voting (including remote e-voting) is Monday, 08.02.2021.

The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:-

Commencement of remote E-Voting	09:00 AM IST on Friday, 12.02.2021
End of remote E-Voting	05:00 PM IST on Sunday, 14.02.2021

Once the vote on a resolution is casted by the member, the member shall not be allowed to change it subsequently.

10. **P. S. Tripathi and Associates**, Practicing Company Secretaries shall act as Scrutinizer for conducting the E-voting process in a fair and transparent manner.

11. The voting rights of Members shall be in proportion to their shares of the Paid up Equity Share Capital of the Company.

12. Members who have not registered their e-mail id so far are requested to register their e-mail id for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company in electronic form.

13. Members may note that the Notice calling this EGM is available on the Company's website www.tirupatistarch.com websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of CDSL www.evotingindia.com The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (11:00 AM to 1:00 PM) on all working days upto and including the date of this EGM. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post, free of cost.

14. Members/Proxies are requested to bring the Attendance Slip duly filled in at the EGM venue.

15. Voting through electronic means.

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted vide Companies (Management & Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide its members voting by electronic means (remote e-voting i.e. voting electronically from a place other than the venue of the general meeting) to cast their vote select electronically in respect of businesses to be transacted at Extraordinary General Meeting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide the E-voting facility to the member of the Company.
- (ii) The facility for voting through polling paper shall be made available at the Extraordinary General Meeting (EGM) venue at the meeting through polling paper.
- (iii) The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again.

16. The instructions for e-voting are as under:

- i. The voting period begins on **Friday, 12.02.2021** and ends on **Sunday, 14.02.2021** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Monday, 08.02.2021** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM but shall not be entitled to cast their vote again.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iv. Click on "Shareholders" module
- v. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

viii. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders). *Shareholders who have not updated their PAN Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Details OR Date (DOB)	Enter the Dividend Bank Details or Date of Birth in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. *If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Shareholder's holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant **“Tirupati Starch & Chemicals Limited”** on which you choose to vote.
- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL's mobile app m-Voting. The m-Voting app can be downloaded from respective store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

17. Process for those shareholders whose email addresses are not registered with the Depositories for obtaining Login Credentials for E-Voting for the Resolutions proposed in this notice:

- i. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to tirupati@tirupatistarch.com
- ii. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) tirupati@tirupatistarch.com/ rtaindore@gmail.com.
- iii. The company/RTA shall co-ordinate with CDSL and provide the login credentials to the abovementioned shareholders.

18. Note for Non – Individual Shareholders and Custodians:-

- i. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - ii. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com .
 - iii. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - iv. The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - v. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - vi. Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; tirupati@tirupatistarch.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
19. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 1800225533.
20. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.
21. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
22. Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. **Friday, 15.01.2021**, may obtain the login ID and password by sending a request at rtaindore@gmail.com.
23. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. **Monday, 08.02.2021** only shall be entitled to avail the facility of remote e-voting as well as e-voting at the AGM.

24. The Results of the voting on the resolutions along with the report of the Scrutinizer shall be declared and placed on the website of the Company – www.tirupatistarch.com and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd.
25. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:
M/s. Ankit Consultancy Pvt. Ltd.
60, Electronic Complex,
Pardeshipura, Indore (M.P.) 452010
Tel: 0731-4281333, 4065797/99
E-mail: ankit_4321@yahoo.com , info@ankitonline.com ,

By Order of the Board of Directors

Place: Indore
Date: 15.01.2021

Saloni Naidu
Company Secretary &
Compliance Officer

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1& 2

Presently the Authorized Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve Crore) divided into 80,00,000 (Eighty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each and 40,00,000 (Forty Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each and as per the loan agreement stipulation Company further needs to raise the funds from the promoters for availment of such credit facilities. Therefore, it is essential to increase the Authorized Share Capital to accommodate the further allotment of Shares.

In this regard, the Board proposes that the Company should increase its Authorised share capital from Rs. 12,00,00,000 to Rs 12,25,00,000/- (Rupees Twelve Crore twenty five lakhs) by creation of new Shares comprising of 80.00 Lakhs Equity Shares of Rs. 10/- each and 42.50 Lakhs Preference Shares of Rs. 10/- each to its existing Capital.

The increase in the Authorized Capital requires approval of members in the General Meeting by way of Ordinary Resolution u/s 61 of the Companies Act, 2013.

Further Memorandum of Association needs to be altered by way of Ordinary Resolution, for modification in the Existing Clause V for reflecting the Increased Authorised Share Capital of the Company a copy of the draft of the same as placed before the Meeting.

The alteration in Memorandum of Association requires approval of members in the General Meeting by way of Ordinary Resolution u/s 13 of the Companies Act, 2013.

Your directors propose to pass the resolution as set out in the Item No. 1 of the notice. Draft of the altered copy of the Memorandum of Association and other relevant documents are available for inspection till the conclusion of the general meeting.

None of the Director of the Company and their relatives are concerned or interested in the proposed resolution.

ITEM NO. 3

The Company is pursuing several growth opportunities in its existing scale of business. Your company is trying to maximize the shareholders value by accelerating the growth in pace with the opportunities. To augment the long term resources of the company and in order to meet the growth opportunities and general corporate purposes, your board intends to mobilize funds through issue of shares by way of preferential allotment of equity shares in cash, in terms of Regulations issued by the Securities And Exchange Board of India, as in force on the date of this notice. The Special Resolution as mentioned under Item No.3 proposes to authorize the Board to issue and allot these shares on preferential basis, in such manner and on such terms and conditions as prescribed under SEBI (ICDR) Regulations, 2018 and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014. The 9,07,591 (Nine Lakh Seven thousand Five Hundred & Ninety One) Equity Shares proposed to be issued to promoters/existing members of the Company. Disclosure required to be given in the explanatory statement to the Notice of the General Meeting, in terms of provisions of Chapter VII of the SEBI (Issue of Capital And Disclosure Requirement) Regulations, 2018 as in force on the date of notice, are as under.

The details and information pertaining to the proposed preferential allotment in terms of the Chapter V of the SEBI (ICDR) Regulations, 2018 is as stated below:

1. Object of the Issue through Preferential Allotment: Object of this issue is to raise fund for working capital requirement and capital expenditure and to comply with the requirement of the lender.

2. Securities to be issued: The resolution set out in the accompanying Notice is an enabling resolution, entitling the Board to issue 2,47,526 equity shares entitling to apply for equity shares as may be deemed appropriate in the best interest of the Company.

3. Pricing of the Equity Shares: The issue of equity shares on preferential basis to the promoter of the company will be in such manner and at such price calculated as per the SEBI (ICDR) Regulations, 2018. The SEBI (ICDR) Regulations, 2018 in terms of Regulation 165 inter alia.

Accordingly Each equity share of face value of Rs. 10/- shall be issued at a price not being less than Rs.30.30/- including premium of Rs. 20.30 /- equity share per share.

A certificate from the Registered Valuer has been obtained in this regard.

5. Relevant Date: In case of preferential issue of equity shares, the date thirty days prior to the date on which the meeting of shareholders is held to consider the proposed preferential issue. Relevant date is 15.01.2021.

6. The intent/proposal of the promoters, or their associates and relatives, Directors/Key Managerial Persons of the issuer to subscribe to the offer: Allotment is being made by Tirupati Starch & Chemicals Limited only to the Promoter Group who has conveyed to the Company in writing to subscribe to the Equity Shares of the Company on Preferential basis. Their name are as follows:

1. Lokesh Goyal
2. Amit Modi
3. Nikhar Agrawal
4. Parv Agrawal
5. Krishna Kumar Jajodia
6. Sunita Jajodia
7. Ramesh Goyal
8. Shobha Devi Goyal
9. Soniya Goyal
10. Shashikala Mangal
11. Rajesh Mangal
12. Prakash Bafna
13. Pradeep Bafna
14. Rakhi Bafna
15. Sachin Bafna
16. Vidhee Bafna
17. Sushila Bafna

7. Identity of the Proposed Allottee(s) and the Percentage of Post Preferential Issue Capital that may be held by Proposed Allottees:

Following persons are falling under the promoters/promoter group of Tirupati Starch & Chemicals Limited, they shown their interest/proposed to subscribe equity shares arising out of this issue (details are given below).

Particulars of Subscribers/Proposed Allottees:

Sr. No	Name of Proposed Subscriber/allottees	Pre-Preferential issue Equity Shareholding of Allottees		Proposed Allotment No. of Shares	Post Preferential issue Equity Shareholding of Allottees		Pledge No. of Shares
		No. of Shares	%		No. of Shares	%	
1.	Lokesh Goyal PAN: ACJPG8125D	178250	2.93	151265	329515	4.71	NIL
2.	Amit Modi PAN: AEEP7790P	66750	1.09	151265	218015	3.11	NIL
3.	Nikhar Agrawal PAN: AIWPA6733G	99175	1.63	75633	174808	2.50	NIL
4.	Parv Agrawal PAN: ALJPA3983G	100275	1.65	75632	175907	2.51	NIL
5.	Krishna Kumar Jajodia PAN: AEXPJ1330F	100	0.00	75633	75733	1.08	NIL
6.	Sunita Jajodia PAN: ABGPJ2866E	97800	1.61	75632	173432	2.48	NIL
7.	Ramesh Goyal PAN: ADZPG7781N	37050	0.61	33614	70664	1.01	NIL
8.	Shobha Devi Goyal PAN: ACJPG8223A	130830	2.15	33614	164444	2.35	NIL
9.	Soniya Goyal PAN: ARXPG6985A	22500	0.37	33614	56114	0.80	NIL
10.	Shashikala Mangal PAN: ABUPM8283E	171938	2.82	50422	222360	3.18	NIL

11.	Rajesh Mangal PAN: ACUPM9790K	57763	0.95	50422	108185	1.55	NIL
12.	Prakash Bafna PAN: AAXPB2677D	107962	1.77	14879	122841	1.75	NIL
13.	Pradeep Bafna PAN: ABRPB5206H	103850	1.70	24798	128648	1.84	NIL
14.	Rakhi Bafna PAN: AGBPB4554B	9700	0.16	24798	34498	0.49	NIL
15.	Sachin Bafna PAN: AGBPB4606Q	47900	0.79	8266	56166	0.80	NIL
16.	Vidhee Bafna PAN: ALPPB1956L	10,000	0.16	3306	13306	0.19	NIL
17.	Sushila Bafna PAN: AAXPB2676C	84825	1.39	24798	109623	1.57	NIL
	TOTAL	1326668	21.78	907591	2234259	31.92	

8. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control;

The natural persons who are the ultimate beneficial owner of the shares proposed to be allotted to:

1. Lokesh Goyal
2. Amit Modi
3. Nikhar Agrawal
4. Parv Agrawal
5. Krishna Kumar Jajodia
6. Sunita Jajodia
7. Ramesh Goyal
8. Shobha Devi Goyal
9. Soniya Goyal
10. Shashikala Mangal
11. Rajesh Mangal
12. Prakash Bafna
13. Pradeep Bafna
14. Rakhi Bafna
15. Sachin Bafna
16. Vidhee Bafna
17. Sushila Bafna

Shareholding Pattern before and after preferential issue of the capital would be as follows:

Shareholding Pattern

Sr. No.	Category	Pre-Issue		Post-Issue	
		No. of Shares	Percentage (%)	No. of Equity Shares	Percentage (%)
(A)	Promoters Holding				
1.	Indian				
	a) Individual	35,03,978	57.51	44,11,569	63.02%
	b) Central/State Government	0	0	0	0
	c) Financial Institution/Banks	0	0	0	0
	d) Any Other	0	0	0	0
	e) Body Corporate	0	0	0	0
	Sub Total	35,03,978	57.51	44,11,569	63.02%
2.	Foreign Promoter	0	0	0	0

	Sub Total (A)	35,03,978	57.51	44,11,569	63.02%
(B)	Non-Promoter Holding				
1.	Individual	0	0	0	0
2.	Institutional Investors:				
	a) Mutual Funds	24,500	0.40	24,500	0.35
	b) Venture Capital Funds	0	0	0	0
	c) Alternate Investment Fund	0	0	0	0
	d) Foreign Venture Capital Investors	0	0	0	0
	e) Foreign Portfolio Investors	0	0	0	0
	f) Financial Institutions/Bank	0	0	0	0
	g) Insurance Companies	0	0	0	0
	h) Provident Funds/Pension Funds	0	0	0	0
	i) Any other (specify)	0	0	0	0
	j) Foreign Institutional Investors				
3.	Central/State Government/President of India	0	0	0	0
	Sub Total (B)	24500	0.40	24500	0.35
3.	Non- Institutions	-	-	-	-
	a. Individual Shareholders holding nominal share capital upto Rs. 2 Lakhs	2186396	35.88	2186396	31.23
	b. Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakhs	316211	5.19	316211	4.52
	c. NBFC's registered with RBI	0	0	0	0
	d. Employee Trusts	0	0	0	0
	e. Overseas Depositories	0	0	0	0
	f. Any Other	0	0	0	0
	g. Bodies Corporate	41825	0.69	41825	0.60
	h. NRI & OCB	13157	0.22	13157	0.19
	i. Clearing Member	7109	0.12	7109	0.11
	j. Any Other	0	0	0	0
	k. Foreign National	0	0	0	0
	Sub Total (C)	2564698	42.10	2564698	36.65
	TOTAL (A+B+C)	6093176	100	7000767	100

Notes:

1. The above pre-issue shareholding pattern is prepared as on 31.12.2020.
2. The post preferential issue shareholding is shown after taking into account the allotment to the Promoter group, the preferential allottees in Item No. 3 of this Notice.

9. Proposed time within which the allotment shall be completed: As required under the SEBI (ICDR) Regulations, 2018 the company shall complete the allotment of Equity Shares on or before the expiry of 15 days from the date of passing of this resolution by the shareholders granting consent for preferential issue, provided that in case the allotment on preferential basis is pending on account of pendency of

any approval for such allotment by any regulatory authority or the Central Government, then the allotment shall be completed within 15 days from the date of receipt of such approval.

10. Change in Control: No, change in control in the company will occur due this preferential allotment. Any of the equity shares issued as above, that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any other person/entity/ investor within the same category/class, on the same terms and conditions.

11. Terms of Equity Shares: The Board may allot Equity Shares at a price not being less than Rs.30.30/- including premium of Rs. 20.30/- per equity share of the Company. An amount, as may be decided by the Board of Directors, not being less than 100% of the issue price shall be payable upon subscription of the Equity Shares. The Equity Shares would be allotted on the following terms:

- i. Upon receipt of the payment as above, the Board (or a Committee thereof) shall allot one equity share by appropriating Rs. 10.00 towards equity share capital and Rs. 20.30/- towards the Security Premium.
- ii. The equity shares issued as above shall rank pari passu in all respects with the then existing equity shares of the Company. The equity shares shall be subject to the Memorandum and Articles of Association of the Company.

12. Lock-in: The Equity shares to be allotted to the promoters on preferential basis shall be locked-in for a period as per requirements of SEBI (ICDR) Regulations, 2018.

13. Auditors Certificate: Auditors certificate as required in terms of Guidelines for preferential issues under Regulation 163 of SEBI (Issue of Capital And Disclosure Requirement) Regulations, 2018 will be available for inspection 21 days prior to the date of this meeting at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day excluding Saturday, Sunday and Public Holiday and shall be placed at the meeting. Further a certificate from statutory auditors in terms of regulation 73(2) shall be placed before the ensuing general meeting of the shareholder.

14. Disclosures specified in Schedule VI of SEBI (ICDR) Regulations, 2018, if the issuer or any of its promoters or directors is a willful defaulter:

Name of the person declared as a willful defaulter	NIL
Name of the Bank declaring the person as a wilful defaulter	
Year in which the person was declared as a willful defaulter:	
Outstanding amount when the person was declared as a willful defaulter	
Steps taken, if any, by the person for removal of its name from the list of willful defaulters	
Other disclosures, as deemed fit by the issuer, in order to enable investors to take an informed decision	
Any other disclosure as specified by the Board	

15. Undertaking: The Company undertakes to re-compute the price of the equity shares issued in terms of the preferential allotment under this resolution in terms of the SEBI (ICDR) Regulations, 2018 where it is required to do so.

The Company undertakes that if the amount payable on account of re-computation of price is not paid within the time stipulated in the SEBI (ICDR) Regulations, 2018, the specified equity shares shall continue to be locked-in till the time such amount is paid by the allottees.

Mr. Amit Modi, Mr. Ramdas Goyal, Mr. Ramesh Goyal and Mr. Prakash Bafna, Whole Time Directors and Mr. Yogesh Agrawal, Ms. Pramila Jajodia and Ms. Shashikala Mangal, Directors of the Company, are the proposed allottees; therefore, they and their relatives are interested or concerned, either directly or indirectly, in the proposed resolution. Other than above none of the other directors or key managerial persons or their relatives are interested or concerned, either directly or indirectly, in the proposed resolution.

ITEM NO. 4

The Company is pursuing several growth opportunities in its existing scale of business. Your company is trying to maximize the shareholders value by accelerating the growth in pace with the opportunities. To augment the long term resources of the company and in order to meet the growth opportunities and as per the stipulation of lenders, your board intends to mobilize funds through issue of shares to persons by way of preferential allotment of Preference shares. The terms and conditions are detailed in the draft resolution set out in the Notice and Explanatory Statement. The 27,50,000 (Twenty Seven Lakhs fifty thousand) 0% Non-convertible, Redeemable Preference Shares proposed to be issue to persons/promoters of the Company on preferential basis. Disclosures required to be given in the explanatory statement to the Notice of the General Meeting, in terms of provisions of Rule 9 of Chapter IV, Companies (Share Capital and Debentures) Rule, 2014 as in force on the date of notice, are as under:

The details of the issue and other particulars as required in terms of the rules are given as under:

- 1. The Size of Issue:** 27,50,000 (Twenty Seven Lakhs fifty thousand) Preference Shares of Rs. 10/- each aggregating to Rs. 2,75,00,000/- (Rupees Two Crore Seventy Five Lakhs Only)
- 2. Nature of such Shares:** Non - Cumulative, non - participating, non - convertible, redeemable Preference Shares carrying 0% dividend rate.
- 3. Object of the Issue:** Object of this issue is to raise fund for working capital requirement, expenditure for purchase of testing instruments and to fulfil other capital expenditure requirements.
- 4. Manner of the Issue/Securities to be issued:** The resolution set out in the accompanying Notice is an enabling resolution, entitling the Board to issue and allot preference shares on preferential basis entitling to apply for preference shares as may be deemed appropriate in the best interest of the Company.
- 5. Pricing of the Preference Shares:** Each preference share of face value of Rs. 10/- each shall be allotted at par.

- 6. Basis on which the price has been arrived:** Shares are being issued at face value.
- 7. Terms of Issue/redemption:** The terms of issue and redemption thereof shall rank pari passu with the existing preference shares of the Company and redeemable within 20 years from the date of allotment.
- 8. Relevant Date:** In case of preferential issue of preference shares relevant date is 15.01.2021.
- 9. The class or classes of persons to whom the allotment is proposed to be made:** Allotment is being made to existing shareholders of the Company belonging to promoter group.
- 10. Particulars of Subscribers and Intention proposal of Promoters / directors / Key Managerial Persons to Subscribe the Offer:** Following promoters are interested to subscribe the issue:-

	Name of Proposed Subscriber/ allottees	Category	No. of Shares Pre Preferential Allotment	No. of shares offered	No. of shares after Preferential allotment	Percentage of Post Preferential Offer preference share
1	Lokesh Goyal	Promoter Group	0	458332	458332	10.78
2	Chanda Modi	Promoter Group	300000	458332	758332	17.84
3	Yogesh Agrawal	Promoter Group	300000	458333	758333	17.84
4	Krishna Kumar Jajodia	Promoter Group	0	229167	229167	5.39
5	Sunita Jajodia	Promoter Group	0	229167	229167	5.39
6	Ramesh Goyal	Promoter Group	200000	101852	301852	7.10
7	Shobha Devi Goyal	Promoter Group	0	101852	101852	2.40
8	Soniya Goyal	Promoter Group	0	101852	101852	2.40
9	Shashikala Mangal	Promoter Group	100000	152778	252778	5.95
10	Rajesh Mangal	Promoter Group	100000	152778	252778	5.95
11	Prakash Bafna	Promoter Group	200000	45082	245082	5.77
12	Pradeep Bafna	Promoter Group	0	75137	75137	1.77
13	Rakhi Bafna	Promoter Group	0	75137	75137	1.77
14	Sachin Bafna	Promoter Group	0	25046	25046	0.59
15	Vidhee Bafna	Promoter Group	0	10018	10018	0.24
16	Sushila Bafna	Promoter Group	0	75137	75137	1.77
	TOTAL		1200000	27,50,000	3950000	92.94

11. Completion of Allotment: The allotment of the Preference Shares being issued on preferential basis is proposed to be made within 12 months from the passing of special resolution.

12. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

	Name of Proposed Subscriber/ allottees	Category	No. of Shares Pre Preferential Allotment	No. of shares offered	No. of shares after Preferential allotment	Percentage of Post Preferential Offer preference share
1	Lokesh Goyal	Promoter Group	0	458332	458332	10.78
2	Chanda Modi	Promoter Group	300000	458332	758332	17.84
3	Yogesh Agrawal	Promoter Group	300000	458333	758333	17.84
4	Krishna Kumar Jajodia	Promoter Group	0	229167	229167	5.39
5	Sunita Jajodia	Promoter Group	0	229167	229167	5.39
6	Ramesh Goyal	Promoter Group	200000	101852	301852	7.10
7	Shobha Devi Goyal	Promoter Group	0	101852	101852	2.40
8	Soniya Goyal	Promoter Group	0	101852	101852	2.40
9	Shashikala Mangal	Promoter Group	100000	152778	252778	5.95
10	Rajesh Mangal	Promoter Group	100000	152778	252778	5.95
11	Prakash Bafna	Promoter Group	200000	45082	245082	5.77
12	Pradeep Bafna	Promoter Group	0	75137	75137	1.77
13	Rakhi Bafna	Promoter Group	0	75137	75137	1.77
14	Sachin Bafna	Promoter Group	0	25046	25046	0.59
15	Vidhee Bafna	Promoter Group	0	10018	10018	0.24
16	Sushila Bafna	Promoter Group	0	75137	75137	1.77
	TOTAL		1200000	27,50,000	3950000	92.94

13. Expected Dilution in Equity Share Capital/Change in Control: As preference shares are not convertible in equity shares hence, no change in control, in the company will occur due this preferential allotment.

14. The number of persons to whom allotments on preferential basis have already been made during the year, in terms of number of securities as well as price:
No allotment has been made during the year.

15. Shareholding Pattern: The Shareholding pattern giving present position as also considering full allotment of shares arising out of securities issued as above is given as below:

Shareholding Pattern for Preference shares

	Category	Pre-Issue		Post-Issue	
		No. of Preference Shares	Percentage (%)	No. of Preference Shares	Percentage (%)
	Promoters Holding				
	Indian				
f)	Individual	15,00,000	100%	42,50,000	100%
g)	Central/State Government	0	0	0	0
h)	Financial Institution/Banks	0	0	0	0
i)	Any Other	0	0	0	0
j)	Body Corporate	0	0	0	0
	Sub Total	15,00,000	100%		
	Foreign Promoter	0	0	0	0
	Sub Total (A)	15,00,000	100%	42,50,000	100%
	Non-Promoter Holding				
	Individual	0	0	0	0
	Institutional Investors:				
k)	Mutual Funds	0	0	0	0
l)	Venture Capital Funds	0	0	0	0
m)	Alternate Investment Fund	0	0	0	0
n)	Foreign Venture Capital Investors	0	0	0	0
o)	Foreign Portfolio Investors	0	0	0	0
p)	Financial Institutions/Bank	0	0	0	0
q)	Insurance Companies	0	0	0	0
r)	Provident Funds/Pension Funds	0	0	0	0
s)	Any other (specify)	0	0	0	0
t)	Foreign Institutional Investors				
	Central/State Government/President of India	0	0	0	0
	Sub Total (B)				
	Non- Institutions	-	-	-	-
l.	Individual Shareholders holding nominal share capital upto Rs. 2 Lakhs	0	0	0	0
m.	Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakhs	0	0	0	0
n.	NBFC's registered with RBI	0	0	0	0
o.	Employee Trusts	0	0	0	0
p.	Overseas Depositories	0	0	0	0
q.	Any Other	0	0	0	0
r.	Bodies Corporate	0	0	0	0
s.	NRI & OCB	0	0	0	0
t.	Clearing Member	0	0	0	0
u.	Any Other	0	0	0	0
v.	Foreign National	0	0	0	0
	Sub Total (C)	0	0	0	0
	TOTAL	15,00,000	100%	42,50,000	100%

16. Lock-in: The preference shares issued under the above Preferential Issue shall not be listed on the stock exchange (s) and do not require lock-in requirement.

17. Terms of Redemption: Preference shares so issued pursuant to this resolution shall be redeemable within 20 years from the date of issue.

Auditors Certificate: Auditors certificate as required in terms of rules will be available for inspection 21 days prior to the date of this meeting at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on any working day excluding Saturday, Sunday and Public Holiday and shall be placed at the meeting

ITEM NO. 5 & 6:

In accordance with the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the company by a Special Resolution:

- a. To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company;
- b. To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except.

The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs. 100 Crores (One Hundred crores) and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs. 100 Crores (One Hundred crores).

It is, therefore, required to obtain fresh approval of members by Special Resolution under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company and to create charge on the assets over the Company under the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolutions.

The Board recommends the Special Resolution set out at Item No. 5 & 6 of the Notice for approval by the Members.

ITEM NO. 7

M/s. APG & Associates, Chartered Accountants, Indore (ICAI Registration No. 119598W) have tendered their resignation from the position of Statutory Auditors due to dissolution of their firm, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditor can be filled by the shareholders in General Meeting within three months from the

date of recommendation of the Board of Directors of the Company. The Board of Directors of the Company recommended that M/s. ABMS & Associates, Chartered Accountants (Firm Registration No. 030879C), Indore be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. APG & Associates, Chartered Accountants, Indore. M/s. ABMS & Associates, Chartered Accountants consisting majority of similar partners to erstwhile M/s. APG & Associates, Chartered Accountants including Mr. Atul Agrawal who is handling the audit of the Company.

M/s. ABMS & Associates, Chartered Accountants (Firm Registration No. 030879C), Indore have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO. 8:

Mr. Yogesh Kumar Agrawal was appointed as Non-Executive Director of the Company. The Board of Directors on the recommendation of Nomination & Remuneration Committee has changed the Designation of Mr. Yogesh Kumar Agrawal from Non-Executive Director to Whole Time Director of the Company at its Meeting duly held and convened on 15th day of January, 2021, subject to the approval of the members in the ensuing EGM.

The Board, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Yogesh Kumar Agrawal would be beneficial to the Company and it is desirable to continue to avail his services as a Whole Time Director.

Accordingly, it is proposed to appoint Mr. Yogesh Kumar Agrawal as Whole Time Director of the Company, on the Board of the Company and further Mr. Yogesh Kumar Agrawal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

He shall be paid remuneration upto the amount of Rs. 1,50,000/- p.m. He shall also be given the facility of Car, telephone and Mobile as per Company rules and shall also be entitled for the Gratuity, Provident Fund, and Leave Travel Concessions within the limits prescribed in Schedule V of the Companies Act, 2013.

Additional Information in accordance with Schedule V:-

I. General Information:

PARTICULARS	DETAILS	
Nature of Industry	Other Food Products Industry	
Date or expected date of commencement of commercial production	Jan., 1986	
Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus (For New Companies)	NA	
Financial performance based on given indicators	Current Year (2019-2020)	Previous Year (2018-2019)
Total Revenue	2,72,12,82,284.66	2,27,77,21,638.54
Total Expenses	2,70,56,79,959.53	2,23,65,41,214.93
Profit Before Tax	1,56,02,325.13	4,11,80,423.61
Tax Expenses	41,01,482.00	87,79,373.00
Short/(Excess) provision of Income Tax of Earlier years	0.00	0.00
Current Tax	32,74,847.00	90,25,685.00
Deferred Tax	35,95,598.00	83,73,401.00
MAT Credit Entitlement	(27,68,963.00)	(86,19,713.00)
Profit After Tax	1,15,00,843.13	3,24,01,050.61
Carried to Balance Sheet	1,15,00,843.13	3,24,01,050.61
Foreign investments or collaborations, if any	NA	

II. Information about the Appointee:

(1) Background details

PARTICULARS	DETAILS
Background Details	
Date of Birth	12-05-1963
Qualification	BSC LLB
Experience	35 years
Office Address	First Floor, Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
Residential Address	
Permanent Account Number	ABHPA2446A
Past Remuneration	Upto Rs. 1,50,000 /- p.m.
Recognition Or Awards	NIL
Job Profile and his Suitability	He has overall 35 years of Industry Experience.
Proposed Remuneration	Upto Rs. 1,50,000 /- p.m.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	NA

	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Having transaction of Loan and Remuneration with company and holding share capital of the company
--	---	---

III. Other information:

	PARTICULARS	DETAILS
	Reasons of loss or inadequate profits	Less margin due to market condition and higher interest rate.
	Steps taken or proposed to be taken for improvement	Company is trying to reduce the interest cost and increase the margin.
	Expected increase in profits in measurable terms	It is expected that Company shall increase its in next 2 years.

IV. Disclosures:

	PARTICULARS	DETAILS
	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per Resolution
	Details of fixed component and performance linked incentives along with the performance criteria	As per Resolution
	Service contracts, notice period, severance fees	30 days
	Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	Nil

Mr. Yogesh Kumar Agrawal is interested in the resolution set out at Item No. 8 of the Notice with regard to his appointment to the extent of their shareholding interest in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors

Place: Indore
Date: 15.01.2021

Saloni Naidu
Company Secretary &
Compliance Officer

PROXY FORM - FORM MGT- 11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s) :
Registered Address :
E-mail Id :
Folio No/ Client Id DP ID :

I/We, being the member (s) of Shares of the above named company, hereby appoint

- 1. Name :
Address :
E-mail Id :
Signature :....., or failing him
- 2. Name :
Address :
E-mail Id :
Signature :....., or failing him
- 3. Name :
Address :
E-mail Id :
Signature :.....

As my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the company, to be held on Monday 15th February, 2021 at the Registered Office at 1st Floor, “Shreeram Chambers”, 12 Agrawal Nagar, Main Road Indore-452001 at 3:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions
1.	To increase the authorised share capital of the company
2.	Alteration in clause v of Memorandum of Association consequent to alteration in authorised share capital of the company
3.	Issue of Equity shares on preferential basis
4.	Issue of Preference shares on preferential basis
5.	Borrowing powers to board under section 180(1) (c) of the companies act, 2013 up to Rs. 100 crores
6.	Creation of charges, mortgages, hypothecation on the immovable and movable properties of the company under section 180(1)(a) of the companies act, 2013
7.	Appointment of Statutory Auditor to fill the casual vacancy
8.	To consider change in designation of Mr. Yogesh Kumar Agrawal (Din: 00107150) from Non-Executive Director to Whole Time Director (WTD).

Signed this..... day of..... 2021

Signature of Shareholder.....

Signature of Proxy holder(s).....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

FOR THE EXTRA-ORDINARY GENERAL MEETING OF TIRUPATI STARCH & CHEMICALS LTD. HELD ON MONDAY, 15TH DAY OF FEBRUARY, 2021 AT 3:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 1ST FLOOR, SHREERAM CHAMBERS”, 12, AGRAWAL NAGAR, MAIN ROAD INDORE-452001.

R. F. No. :
Mr./Mrs./Miss :
(Shareholders' name in block letters)

I/We certify that I/We am/are registered shareholder / proxy for the registered shareholder of the company.

I/We hereby record my/our presence at the Extra-Ordinary General meeting of the company at the registered office of the company on Monday 15th February, 2021 at 03:00 P.M.

(If signed by proxy, his name should be written in block letters)

(Shareholders/proxy's

Signature)

Note:

1. *Shareholders/proxy holders are requested to bring the attendance slips with them when they come to the meeting and hand over them at the entrance after affixing their signatures on them.*
2. *If it is intended to appoint a proxy, the form of proxy should be completed and deposited at the Registered Office of the Company at least 48 hours before the Meeting.*

ROUTE GUIDE MAP OF EGM VENUE

