

# **TIRUPATI STARCH AND CHEMICALS POSTAL BALLOT** **NOTICE DATED THURSDAY 28<sup>TH</sup> JULY 2022**

## **[PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULES 20 & 22 OF COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]**

**Notice** is hereby given to the members of **Tirupati Starch & Chemicals Limited** pursuant to Section 108 and Section 110 of the Companies Act, 2013 (“Act”) read with Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, (“Rules”), Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 3/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (collectively referred to as “MCA Circulars”), and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR, 2015”) and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Ordinary Resolution as set out in this Notice is proposed for approval by the Members of the Company for passing by means of Postal Ballot by voting through electronic means (“remote e-voting”) to transact the following business:

### **SPECIAL BUSINESSES:**

1. To Confirm the Appointment of Mr. Sandeep Agrawal (DIN: 09648527) as an Independent Director of the Company, and to consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Regulation 17(1C), Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 149, 150, 152 read with schedule IV, Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the code of conduct specified by the company for director and senior management, as per recommendation of the Nomination and Remuneration Committee and approval of board of directors received in board meeting dated 30<sup>th</sup> May 2022, Mr. Sandeep Agrawal (DIN: 09648527), being eligible, and has submitted a declaration for his independence and his appointment be and is hereby confirmed by the members of the Company as an Independent Director of the Company and to hold office for a term of 5 (five) consecutive years, w.e.f. registration under The Indian Institute of Corporate Affairs (IICA) in terms of section 152 of the companies act, 2013 i.e 07<sup>th</sup> July 2022 to 06<sup>th</sup> July, 2027 without any remuneration;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to this resolution.”

2. To Confirm the Appointment of Mr. Babulal Mangal (DIN: 09646772) as an Independent Director of the Company, and to consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Regulation 17(1C), Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 149, 150, 152 read with schedule IV, Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the code of conduct specified by the company for director and senior management, as per recommendation of the Nomination and Remuneration Committee and approval of board of directors received in board meeting dated 30<sup>th</sup> May 2022, Mr. Babulal Mangal (DIN: 09646772), being eligible, and has submitted a declaration for his independence and his appointment be and is hereby confirmed by the members of the Company as an Independent Director of the Company and to hold office for a term of 5 (five) consecutive years, w.e.f. registration under The Indian Institute of Corporate Affairs

(IICA) in terms of section 152 of the companies act, 2013 i.e 07<sup>th</sup> July 2022 to 06<sup>th</sup> July, 2027 without any remuneration;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to this resolution.”

3. To Confirm the appointment of Mr. Yashwant Nandecha (DIN: 09646541) as an Independent Director of the Company, and to consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Regulation 17(1C), Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 149, 150, 152 read with schedule IV, Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), and subject to the code of conduct specified by the company for director and senior management, as per recommendation of the Nomination and Remuneration Committee and approval of board of directors received in board meeting dated 30<sup>th</sup> May 2022, Mr. Yashwant Nandecha (DIN: 09646541), being eligible, and has submitted a declaration for his independence and his appointment be and is hereby confirmed by the members of the Company as an Independent Director of the Company and to hold office for a term of 5 (five) consecutive years, w.e.f. registration under The Indian Institute of Corporate Affairs (IICA) in terms of section 152 of the companies act, 2013 i.e 07<sup>th</sup> July 2022 to 06<sup>th</sup> July, 2027 without any remuneration;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be required to give effect to this resolution.”

4. To Re-Appoint Mr. Amit Modi (DIN: 03124351) as Managing director of the Company w.e.f 01.06.2022 and to consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 164,196,197,198,203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 and other applicable provisions, including any statutory modifications or re-enactment thereof for the time being in force & Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Amit Modi (DIN: 03124351) as the Managing Director of the Company for the further period of 3 years w.e.f. 01.06.2022 on the following terms, conditions & remuneration with authority to the Board to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Mr. Amit Modi:

- a) Salary & other allowances: upto Rs. 84,00,000/- p.a. plus Leave Encashment.
- b) Contributions to the provident Fund, Gratuity & Leave Travel Concessions within the limit prescribed in Schedule V of the Companies Act, 2013.

**FACILITIES:**

- a) **Car:** The Company shall provide a car with driver for the Company’s business and if no car is provided, reimbursement of the conveyance shall be payable as per actual on the basis of claims made by him.
- b) **Telephone:** Free use of mobile and telephone by the Company.

**RESOLVED FURTHER THAT** in addition of the aforesaid remuneration, Mr. Amit Modi, Managing Director of the Company shall also be entitled for the above mentioned benefits which shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category;

**RESOLVED FURTHER THAT** in the event of there being any loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Amit Modi shall be minimum remuneration payable by the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to decide the breakup of the Salary and allowances within the aforesaid limits & to do all such acts, matters, deeds & things to give effect to the aforesaid Resolution.”

5. To Confirm the Re-appointment of Mr. Ramdas Goyal (DIN: 00150037) as Chairman & Whole Time Director of the Company w.e.f 01.06.2022, and to consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 164,196,197,198,203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 & other applicable provisions, including any statutory modifications or re-enactment thereof for the time being in force & Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be & is hereby accorded to re-appoint Mr. Ramdas Goyal (DIN: 00150037) as the Whole Time Director & Chairman of the Company, who has attained the age of 75 years, for the further period of 3 years w.e.f. 01.06.2022 on the following terms, conditions & remuneration with authority to the Board to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Mr. Ramdas Goyal:

- a) Salary & other allowances: upto Rs. 84,00,000/- p.a. plus Leave Encashment.
- b) Contributions to the provident Fund, Gratuity & Leave Travel Concessions within the limit prescribed in Schedule V of the Companies Act, 2013.

**FACILITIES:**

- a) **Car:** The Company shall provide a car with driver for the Company’s business and if no car is provided, reimbursement of the conveyance shall be payable as per actual on the basis of claims made by him.
- b) **Telephone:** Free use of mobile and telephone by the Company.

**RESOLVED FURTHER THAT** in addition of the aforesaid remuneration, Mr. Ramdas Goyal, Whole Time Director & Chairman of the Company shall also be entitled for the above mentioned benefits which shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category;

**RESOLVED FURTHER THAT** in the event of there being any loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Ramdas Goyal shall be minimum remuneration payable by the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to decide the breakup of the Salary and allowances within the aforesaid limits & to do all such acts, matters, deeds & things to give effect to the aforesaid Resolution.

6. To Confirm the Re-appointment of Mr. Prakash Chand Bafna (DIN: 00107070) as Whole Time Director of the Company w.e.f 01.06.2022, and to consider and, if thought fit to pass with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 164,196,197,198,203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 & other applicable provisions, including any statutory modifications or re-enactment thereof for the time being in force & Articles of Association of the Company on the recommendation of Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be & is hereby accorded to re-appoint Mr. Prakash chand Bafna (DIN: 00107070) as the Whole Time Director of the Company, who has attained the age of 73 years, for the further period of 3 years w.e.f. 01.06.2022 on the following terms, conditions & remuneration with authority to the Board to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Prakash Bafna:

- a) Salary & other allowances: Rs. 84,00,000/- p.a. plus Leave Encashment.
- b) Contributions to the provident Fund, Gratuity & Leave Travel Concessions within the limit prescribed in Schedule V of the Companies Act, 2013.

**FACILITIES:**

- a) **Car:** The Company shall provide a car with driver for the Company's business and if no car is provided, reimbursement of the conveyance shall be payable as per actual on the basis of claims made by him.
- b) **Telephone:** Free use of mobile and telephone by the Company.

**RESOLVED FURTHER THAT** in addition of the aforesaid remuneration, Mr. Prakash Bafna, Whole Time Director of the Company shall also be entitled for the above mentioned benefits which shall not be considered for the purpose of calculation of the maximum permissible remuneration as it covers under the exempted category;

**RESOLVED FURTHER THAT** in the event of there being any loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Mr. Prakash Bafna shall be minimum remuneration payable by the Company;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to decide the breakup of the Salary and allowances within the aforesaid limits & to do all such acts, matters, deeds & things to give effect to the aforesaid Resolution."

**ON THE ORDERS OF THE BOARD**

**Place: Indore**  
**DATE: 28/07/2022**

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

**AMIT MODI**  
**MANAGING DIRECTOR**  
**DIN: 03124351**  
**Address: 244, Shrinagar Main,**  
**Indore (M.P.)**

## NOTES:

1. The Explanatory Statement under Section 102 of the Act pertaining to the proposed item of Special Business setting out the material facts and the reasons thereof is annexed herewith for consideration and forms part of this Postal Ballot Notice
2. The Company has appointed Mr. Pratik Tripathi, Practicing Company Secretary, for conducting this Postal Ballot process through remote e-voting in a fair and transparent manner and required consent for such appointment has been received.
3. The Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited (“NSDL”)/Central Depository Services (India) Limited (“CDSL”)(“collectively referred to as Depositories”). If Members’ e-mail address is not registered with the Company/Depositories, they are requested to follow the process provided in the Notes to receive Postal Ballot Notice and login ID & password for remote e-voting. The communication of assent or dissent of the Members would only take place through the remote e-voting. Members are requested to carefully read the instructions in the notes for remote e-voting before casting their votes.
4. The Company is pleased to offer remote e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with CDSL for facilitating remote e-voting to enable the Members to cast their votes electronically. Members are requested to provide their assent or dissent through remote e-voting only.
5. The Notice is being sent by electronic mode to those Members whose names appear in the Register of Members / Beneficial Owners as received from NSDL and CDSL as on **Friday, July 22, 2022** and whose e-mail IDs are registered with the Company / Depositories. Members, who have not registered their e-mail IDs, are requested to follow the instructions given hereunder. Further, the Members whose names appear in the Register of Members/ List of Beneficial Owners as on **Friday, July 22, 2022**, being the cut-off date, are entitled to vote on the Resolution set forth in this Postal Ballot Notice. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
6. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date **Friday, July 22, 2022**. In case of joint holders, any one of such holder(s) may vote.
7. Members may also note that Postal Ballot notice will be available on Company’s website viz., [www.tirupatistarch.com](http://www.tirupatistarch.com).
8. Relevant documents, if any, referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this Notice upto the last date of remote e-voting. Members can inspect the same by writing an e-mail to the Company at [www.tirupatistarch.com](http://www.tirupatistarch.com).
9. The remote e-voting commences on **Saturday, July 30, 2022** [From 9.00 a.m. (IST)] and ends on **Monday, August 29, 2022** [Till 5.00 p.m. (IST)]. The remote e-voting module shall be disabled by CDSL for voting thereafter.
10. The Scrutinizer shall after the conclusion of the remote e-voting on **Monday, August 29, 2022** unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make scrutinizer’s report within the prescribed time Such report shall contain details of the total votes cast in favour of or against, if any. The Scrutinizer will submit his report to the Chairman of the Company or any other person authorized by him in writing upon completion of the scrutiny of the votes cast through remote e-voting.
11. The results of the Postal ballot will be announced at or before 05.00 p.m. IST on **Wednesday, August 31, 2022** at the Registered Office of the Company at First Floor, “Shreeram Chambers”, 12, Agrawal Nagar, Indore - 452001(M.P.) The results will also be uploaded on the Company’s website at [www.tirupatistarch.com](http://www.tirupatistarch.com). The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of voting i.e. on **Monday, August 29, 2022**.

12. The Special Resolution shall be declared as passed if the number of the votes cast in favour of the resolution, by members who, being entitled so to do, are required to be not less than three times the number of the votes, if any, cast against the resolution by members so entitled and voting.
13. With a view to using natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communications electronically.
14. Members may send their queries related to item included in the Postal Ballot Notice on the email ID [www.tirupatistarch.com](http://www.tirupatistarch.com) in from their registered email address or write to the Mr. Amit Modi (Managing director), at **Tirupati Starch & Chemicals Limited**, First Floor, "Shreeram Chambers", 12, Agrawal Nagar, Indore - 452001(M.P.) mentioning their name, folio number/DP ID-Client ID, as applicable, mobile number, copy of PAN card.
15. The details of the Directors seeking appointment and reappointment, as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith in Annexure I.
16. The Company is registered with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) for dematerialization of its Equity Shares and Company's ISIN is INE314D01011. Ankit Consultancy Private Limited is the Registrar & Transfer Agents of the company. Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares.

#### **Shareholder instructions for E-Voting:**

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on **Saturday, July 30, 2022** [From 9.00 a.m. (IST)] and ends on **Monday, August 29, 2022** [Till 5.00 p.m. (IST)]. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, July 22, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.  
In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during</li> </ol>

	the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (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. <ul style="list-style-type: none"> <li>• 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.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.



- (vi) Shareholders 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.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant **TIRUPATI STARCH & CHEMICALS LIMITED** on which you choose to vote.
- (ix) 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.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xi) 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.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) 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.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - 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.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - 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.
  - 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](mailto: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.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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 [ankit\\_4321@yahoo.com](mailto:ankit_4321@yahoo.com) , [operation@ankitonline.com](mailto:operation@ankitonline.com) .

For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**ON THE ORDERS OF THE BOARD**

**PLACE: INDORE**  
**DATE: 28/07/2022**

**AMIT MODI**  
**MANAGING DIRECTOR**  
**DIN: 03124351**  
**Address: 244, Shrinagar Main,**  
**Indore (M.P.)**

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

**EXPLANATORY STATEMENT**  
*(Pursuant to Section 102 of the Companies Act, 2013)*

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**ANNEXURE – I**

**ITEM NO. 1**

Mr. Sandeep Agrawal (DIN:09648527) is appointed as independent additional director of the company by the Board of Directors in their meeting held on 30<sup>th</sup> May 2022 on the recommendation by Nomination and Remuneration Committee for a term of 5 (five) consecutive years subject to allotment of DIN and registration under The Indian Institute of Corporate Affairs (IICA) in terms of section 152 of the companies Act, 2013 i.e 07<sup>th</sup> July 2022 to 06<sup>th</sup> July, 2027 and subject to the approval from the members of the Company. In terms of provisions of Regulation 17(1C), Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 appointment of any directors must be approved by the members of the company within a period of three months from the date of appointment by the Board. Hence, Board recommend and proposed the resolution as mentioned in the notice to be passed as special resolution.

Accordingly, it is proposed to appoint him as an Independent Director of the Company, for a term of 5 (five) consecutive years w.e.f. registration under The Indian Institute of Corporate Affairs (IICA) in terms of section 152 of the companies Act, 2013 i.e 07<sup>th</sup> July 2022 to 06<sup>th</sup> July, 2027 without any remuneration on the Board of the Company. Aforesaid independent director proposed for appointment is not disqualified to act as Director in terms of section 164 of the Act and other applicable laws and has given their consent to act as Director.

The Company has also received declaration from him stating that he meets the criteria of independence as prescribed under section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015. In the opinion of the Board, he fulfils the criteria of independency and the conditions for his appointment as an Independent Directors as specified in the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015. The Copy of draft letter of appointment setting out the terms and conditions of the appointment is available for inspection by the members at the Registered Office of the Company.

The aforesaid director may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable, if any, in the Company.

Your directors recommend passing the resolution as set out in the Item No. 1 of the Notice by way of special resolution.

Save and except the above, none of the other Directors/Key Managerial Personnel/their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

**DETAILS OF INDEPENDENT DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT**

<b>SPECIAL BUSINESS</b>	<b>ITEM NO. 1</b>
Name of the Director	Mr. Sandeep Agrawal
DIN	09648527
Date of Birth	08/06/1992
Qualification	Post graduate
Date of Joining the Board	07/07/2022
Experience in Specific Functional Areas	Export
Profile of Director	Independent Director
Directorship held in other Companies including Listed Companies (excluding Section 8 Companies)	0
Membership/Chairmanships of Committees of other Companies	0
Number of Shares held in the Company	0

Relationship with any Director(s) of the Company	N.A.
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## ITEM NO. 2

Mr. Yashwant Nandecha (DIN: **09646541**) is appointed as independent additional director of the company by the Board of Directors in their meeting held on 30<sup>th</sup> May 2022 on the recommendation by Nomination and Remuneration Committee for a term of 5 (five) consecutive years subject to allotment of DIN and registration under The Indian Institute of Corporate Affairs (IICA) in terms of section 152 of the companies Act, 2013 i.e 07<sup>th</sup> July 2022 to 06<sup>th</sup> July, 2027 and subject to the approval from the members of the Company. In terms of provisions of Regulation 17(1C), Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 appointment of any directors must be approved by the members of the company within a period of three months from the date of appointment by the Board. Hence, Board recommend and proposed the resolution as mentioned in the notice to be passed as special resolution.

Accordingly, it is proposed to appoint him as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years w.e.f. registration under The Indian Institute of Corporate Affairs (IICA) in terms of section 152 of the companies Act, 2013 i.e 07 July 2022 to 06th July, 2027 without any remuneration on the Board of the Company. Aforesaid independent director proposed for appointment is not disqualified to act as Director in terms of section 164 of the Act and other applicable laws and has given their consent to act as Director.

The Company has also received declaration from him stating that he meets the criteria of independence as prescribed under section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015. In the opinion of the Board, he fulfils the criteria of independency and the conditions for his appointment as an Independent Directors as specified in the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015. The Copy of draft letter of appointment setting out the terms and conditions of the appointment is available for inspection by the members at the Registered Office of the Company.

The aforesaid director may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable, if any, in the Company.

Your directors recommend passing the resolution as set out in the Item No. 2 of the Notice by way of special resolution.

Save and except the above, none of the other Directors/Key Managerial Personnel/their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

### **DETAILS OF INDEPENDENT DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT**

<b>SPECIAL BUSINESS</b>	<b>ITEM NO. 2</b>
Name of the Director	Mr. Yashwant Nandecha
DIN	<b>09646541</b>
Date of Birth	01/12/1961
Qualification	graduate
Date of Joining the Board	07/07/2022
Experience in Specific Functional Areas	Business
Profile of Director	Independent Director
Directorship held in other Companies including Listed Companies (excluding Section 8 Companies)	0
Membership/Chairmanships of Committees of other Companies	0
Number of Shares held in the Company	0

Relationship with any Director(s) of the Company	N.A.
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### ITEM NO. 3

Mr. Babu Lal Mangal (DIN: **09646772**) is appointed as independent additional director of the company by the Board of Directors in their meeting held on 30<sup>th</sup> May 2022 on the recommendation by Nomination and Remuneration Committee for a term of 5 (five) consecutive years subject to allotment of DIN and registration under The Indian Institute of Corporate Affairs (IICA) in terms of section 152 of the companies Act, 2013 i.e 07<sup>th</sup> July 2022 to 06<sup>th</sup> July, 2027 and subject to the approval from the members of the Company. In terms of provisions of Regulation 17(1C), Regulation 25 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 appointment of any directors must be approved by the members of the company within a period of three months from the date of appointment by the Board. Hence, Board recommend and proposed the resolution as mentioned in the notice to be passed as special resolution.

Accordingly, it is proposed to appoint him as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years w.e.f. registration under The Indian Institute of Corporate Affairs (IICA) in terms of section 152 of the companies Act, 2013 i.e 07 July 2022 to 06th July, 2027 without any remuneration on the Board of the Company. Aforesaid independent director proposed for appointment is not disqualified to act as Director in terms of section 164 of the Act and other applicable laws and has given their consent to act as Director.

The Company has also received declaration from him stating that he meets the criteria of independence as prescribed under section 149(6) of the Act and under the SEBI (LODR) Regulations, 2015. In the opinion of the Board, he fulfils the criteria of independency and the conditions for his appointment as an Independent Directors as specified in the Companies Act, 2013 and the SEBI (LODR) Regulation, 2015. The Copy of draft letter of appointment setting out the terms and conditions of the appointment is available for inspection by the members at the Registered Office of the Company.

The aforesaid director may be deemed to be interested in the resolution to the extent of the fee for attending the meetings as may be payable, if any, in the Company.

Your directors recommend passing the resolution as set out in the Item No. 3 of the Notice by way of special resolution.

Save and except the above, none of the other Directors/Key Managerial Personnel/their relatives is in any way, concerned or interested, financially or otherwise, in the resolution.

### **DETAILS OF INDEPENDENT DIRECTOR SEEKING APPOINTMENT / RE-APPOINTMENT**

<b>SPECIAL BUSINESS</b>	<b>ITEM NO. 3</b>
Name of the Director	Mr. Babu Lal Mangal
DIN	<b>09646772</b>
Date of Birth	16/06/1950
Qualification	graduate
Date of Joining the Board	07/07/2022
Experience in Specific Functional Areas	Insurance
Profile of Director	Independent Director
Directorship held in other Companies including Listed Companies (excluding Section 8 Companies)	0
Membership/Chairmanships of Committees of other Companies	0
Number of Shares held in the Company	0
Relationship with any Director(s) of the Company	N.A.

#### ITEM NO. 4

Mr. Amit Modi (03124351) was appointed as Managing Director of the Company and he holds the office as Managing Director of the Company upto 31st May, 2022. As per the recommendation of Nomination & Remuneration Committee, the Board of Directors reappointed Mr. Amit Modi as Managing Director of the Company at its Meeting duly held on 30 May 2022 for the further period of 3 (Three) years w.e.f. 1st June, 2022 till 30<sup>th</sup> May, 2025 subject to approval of Members in the Annual General Meeting.

Mr. Amit Modi is a Post Graduate in Business Administration (MBA), and having experience of 23 years in the Production, Marketing, Sales, Administration, Liasioning and Human Resource. Mr. Amit Modi is holding 2,18,015 Equity Shares in the Company. His Reappointment is approved by Nomination and Remuneration Committee.

Accordingly, it is proposed to reappoint Mr. Amit Modi as Managing Director of the Company for a further period of 3 (Three) years w.e.f. 01.06.2022. Mr. Amit Modi is not disqualified from being reappointed as Director in terms of Section 164 of the Act and has given his consent to act as Managing Director.

He shall be paid Remuneration upto the amount of Rs. 84,00,000/- p.a. 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:**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>	
1.	Nature of Industry	Other Food Products Industry	
2.	Date or expected date of commencement of commercial production	Jan., 1986	
3.	Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus (For New Companies)	NA	
4.	Financial performance based on given indicators	Current Year (Amt. in Lakhs) (2021-22)	Previous Year (Amt. in Lakhs) (2020-21)
5.	Total Revenue	31987.11	20005.41
	Total Expenses	31042.63	19899.15
	Profit Before Tax	944.48	106.27
	Tax Expenses	118.07	3.7
	Short/(Excess) provision of Income Tax of Earlier years	0.00	0.00
	Current Tax	159.17	20.80
	Earlier Years Tax	0.00	0.75
	Deferred Tax	118.06	1.60
	MAT Credit Entitlement	(159.16)	(19.45)
	Profit After Tax	826.41	102.57
Carried to Balance Sheet	826.41	102.57	
	Foreign investments or collaborations, if any	NA	

##### **II. Information about the Appointee:**

###### **Background details**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
	Background Details	
	<b>Name</b>	<b>Amit Modi</b>

	Date of Birth	20.10.1976
	Qualification	B.Com & MBA
	Experience	23 years
	Office Address	First Floor, Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
	Residential Address	244, Shrinagar Main, Indore (M.P.)
	Permanent Account Number	AEEPM7790P
2.	<b>Past Remuneration</b>	Upto Rs. 73,20,000/- p.a. Plus Leave Encashment for the financial year 2021-2022.
3.	Recognition Or Awards	NIL
4.	Job Profile and his Suitability	He has overall 23 years of Industry experience in the Production, marketing, sales, administration, liasioning and human resource.
5.	<b>Proposed Remuneration</b>	upto Rs. 84,00,000/- p.a. Plus Leave Encashment for the financial year 2022-23.
	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:

SR. NO.	PARTICULARS	DETAILS
1.	Reasons of loss or inadequate profits	Less margin due to market condition and higher interest rate.
2.	Steps taken or proposed to be taken for improvement	Company is trying to reduce the interest cost and increase the margin.
3.	Expected increase in profits in measurable terms	It is expected that Company shall increase its in next 2 years.

### IV. Disclosures:

SR. NO.	PARTICULARS	DETAILS
1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per Resolution
2.	Details of fixed component and performance linked incentives along with the performance criteria	As per Resolution
3.	Service contracts, notice period, severance fees	30 days
4.	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

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for the approval by the Members of the Company.

Save & except the Mr. Amit Modi & their relatives, none of the Director/Key Managerial Personnel of the Company/their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 of the Notice.

### ITEM 5:-

Mr. Ramdas Goyal (DIN: 00150037) who has attained the age of 70 (Seventy) years on 22<sup>nd</sup> February, 2017 was appointed as Whole Time Director & Chairman of the Company and he holds the office as Whole Time Director & Chairman of the Company upto 31<sup>st</sup> May, 2022. As per the recommendation of Nomination & Remuneration

Committee, the Board of Directors has reappointed Mr. Ramdas Goyal as Whole Time Director & Chairman of the Company at its Meeting duly held on 30 May 2022 for the further period of 3 (Three) years w.e.f. 1<sup>st</sup> June, 2022 till 30<sup>th</sup> May, 2025 subject to approval of Members in the Annual General Meeting.

Mr. Ramdas Goyal is a highly qualified businessman and has an overall experience of 37 years in the manufacturing, marketing and selling Maize Starch, Dextrose and other Chemicals. He is one of the founders/promoters of the Company. He has been also one of the first Directors of the Company and has served the Board and the Company since its incorporation. Mr. Ramdas Goyal is holding 2,76,734 Equity Shares and 3,00,000 0% Non-Convertible, Non Cumulative, Redeemable Preference Shares of the Company. His reappointment is approved by Nomination and Remuneration Committee and he shall be liable to retire by rotation.

Accordingly, it is proposed to reappoint Mr. Ramdas Goyal as Whole Time Director & Chairman of the Company for a further period of 3 (Three) years w.e.f. 01.06.2022. Mr. Ramdas Goyal is not disqualified from being reappointed as Director in terms of Section 164 of the Act and has given his consent to act as Whole Time Director & Chairman.

He shall be paid Remuneration upto the amount of Rs. 84,00,000/- p.a.. 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:**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>	
1.	Nature of Industry	Other Food Products Industry	
2.	Date or expected date of commencement of commercial production	Jan., 1986	
3.	Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus (For New Companies)	NA	
4.	Financial performance based on given indicators	Current Year (Amt. in Lakhs) (2021-22)	Previous Year (Amt. in Lakhs) (2020-21)
5.	Total Revenue	31987.11	20005.41
	Total Expenses	31042.63	19899.15
	Profit Before Tax	944.48	106.27
	Tax Expenses	118.07	3.7
	Short/(Excess) provision of Income Tax of Earlier years	0.00	0.00
	Current Tax	159.17	20.80
	Earlier Years Tax	0.00	0.75
	Deferred Tax	118.06	1.60
	MAT Credit Entitlement	(159.16)	(19.45)
	Profit After Tax	826.41	102.57
Carried to Balance Sheet	826.41	102.57	
Foreign investments or collaborations, if any	NA		

##### **II. Information about the Appointee:**

###### **Background details**

<b>SR. NO.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
	Background Details	
	<b>Name</b>	<b>Ramdas Goyal</b>
	<b>Date of Birth</b>	22.02.1947



	Qualification	M.com & LLB
	Experience	37 years
	Office Address	First Floor, Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
	Residential Address	575-C, Sneh Nagar, Sch. No. 31, Behind Sapna Sangeeta Road, Indore (M.P.).
	Permanent Account Number	ACJPG8121H
2.	<b>Past Remuneration</b>	Upto Rs. 32,40,000/- p.a. Plus Leave Encashment for the financial year 2021-2022.
3.	Recognition Or Awards	NIL
4.	Job Profile and his Suitability	He has overall 37 years of Industry experience in the manufacturing, marketing and selling maize, starch, dextrose and other chemicals.
5.	<b>Proposed Remuneration</b>	Upto Rs. 84,00,000/- p.a. Plus Leave Encashment for the financial year 2022-23.
	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:

SR. NO.	PARTICULARS	DETAILS
1.	Reasons of loss or inadequate profits	Less margin due to market condition and higher interest rate.
2.	Steps taken or proposed to be taken for improvement	Company is trying to reduce the interest cost and increase the margin.
3.	Expected increase in profits in measurable terms	It is expected that Company shall increase its in next 2 years.

### IV. Disclosures:

SR. NO.	PARTICULARS	DETAILS
1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per Resolution
2.	Details of fixed component and performance linked incentives along with the performance criteria	As per Resolution
3.	Service contracts, notice period, severance fees	30 days
4.	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

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

Save & except the Mr. Ramdas Goyal & their relatives, none of the Director/Key Managerial Personnel of the Company/their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 of the Notice.

### Item No. 6:

Mr. Prakash Bafna (DIN: 00107070) who has attained the age of 70 (Seventy) years on May, 2019 was appointed as Whole Time Director of the Company and he holds the office as Whole Time Director Company upto 31<sup>st</sup> May, 2022. As per the recommendation of Nomination & Remuneration Committee, the Board of Directors has reappointed Mr. Prakash Bafna as Whole Time Director of the Company at its Meeting duly held on 30<sup>th</sup> May, 2022

for the further period of 3 (Three) years w.e.f. 1<sup>st</sup> June, 2022 subject to approval of Members in the Annual General Meeting.

Mr. Prakash Bafna is a qualified Businessman and a Director of the Company having an overall experience of 34 years in trading of Chemicals and has served the Company since its inception. Mr. Prakash Bafna is holding 1,22,841 Equity Shares and 2,45,082 0% Non-Convertible, Non Cumulative, Redeemable Preference Shares in the Company. His Appointment is approved by Nomination and Remuneration Committee.

Accordingly, it is proposed to reappoint Mr. Prakash Bafna as Whole Time Director of the Company for a further period of 3 (Three) years w.e.f. 01.06.2022 till 30<sup>th</sup> May, 2025 . Mr. Prakash Bafna is not disqualified from being reappointed as Director in terms of Section 164 of the Act and has given his consent to act as Whole Time Director. He shall be paid Remuneration upto the amount of Rs. 84,00,000/- p.a..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:**

SR. NO.	PARTICULARS	DETAILS	
1.	Nature of Industry	Other Food Products Industry	
2.	Date or expected date of commencement of commercial production	Jan., 1986	
3.	Expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus (For New Companies)	NA	
4.	Financial performance based on given indicators	Current Year (Amt. in Lakhs) (2021-22)	Previous Year (Amt. in Lakhs) (2020-21)
5.	Total Revenue	31987.11	20005.41
	Total Expenses	31042.63	19899.15
	Profit Before Tax	944.48	106.27
	Tax Expenses	118.07	3.7
	Short/(Excess) provision of Income Tax of Earlier years	0.00	0.00
	Current Tax	159.17	20.80
	Earlier Years Tax	0.00	0.75
	Deferred Tax	118.06	1.60
	MAT Credit Entitlement	(159.16)	(19.45)
	Profit After Tax	826.41	102.57
Carried to Balance Sheet	826.41	102.57	
Foreign investments or collaborations, if any	NA		

**II. Information about the Appointee:**

**Background details**

SR. NO.	PARTICULARS	DETAILS
	Background Details	
	<b>Name</b>	<b>Prakash Bafna</b>
	Date of Birth	07.05.1948
	Qualification	B.Sc.
	Experience	34 years
	Office Address	Village Sejwaya, Ghatabillod, Dist. Dhar (M.P.)
	Residential Address	282, M.G. Road, Dhar (M.P.)
	Permanent Account Number	AAXPB2677D

2.	<b>Past Remuneration</b>	Upto Rs. 32,40,000/- p.a. Plus Leave Encashment for the financial year 2021-2022.
3.	Recognition Or Awards	NIL
4.	Job Profile and his Suitability	He has overall 34 years of Industry Experience in trading.
5.	<b>Proposed Remuneration</b>	upto Rs. 84,00,000/- p.a. Plus Leave Encashment for the financial year 2022-23.
	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:

SR. NO.	PARTICULARS	DETAILS
1.	Reasons of loss or inadequate profits	Less margin due to market condition and higher interest rate.
2.	Steps taken or proposed to be taken for improvement	Company is trying to reduce the interest cost and increase the margin.
3.	Expected increase in profits in measurable terms	It is expected that Company shall increase its in next 2 years.

### IV. Disclosures:

SR. NO.	PARTICULARS	DETAILS
1.	All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	As per Resolution
2.	Details of fixed component and performance linked incentives along with the performance criteria	As per Resolution
3.	Service contracts, notice period, severance fees	30 days
4.	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

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

Save & except the Mr. Prakash Bafna & their relatives, none of the Director/Key Managerial Personnel of the Company/their relatives are in anyway, concerned or interested, financially or otherwise, in the resolution set out in Item No. 6 of the Notice.

### ON THE ORDERS OF THE BOARD

**PLACE: INDORE**  
**DATE: 28/07/2022**

**AMIT MODI**  
**MANAGING DIRECTOR**  
**DIN: 03124351**  
**Address: 244, Shrinagar Main, Indore**  
**(M.P.)**

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