

NOTICE

Notice is hereby given that the 36th Annual General Meeting of the Members of **Tirupati Starch & Chemicals Limited** will be held on **Wednesday, the 28th day of September, 2022 at 01:00 PM** at the Registered Office of the Company at First Floor, “Shreeram Chambers”, 12, Agrawal Nagar, Indore - 452001 (M.P.), physically as well as through video conferencing (VC) or other audio visual means (OAVM) for which Registered Office shall be deemed as the venue for the Meeting and the proceedings of the 36th Annual General Meeting shall be deemed to be made there at, to transact the following business:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2022 and the Reports of the Board and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditors thereon be and are hereby considered and adopted.”

2. To consider continuation of the appointment Mr. Prakash Chand Bafna (**DIN: 00107070**) as a director retires by rotation and being eligible offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of Companies Act, 2013, Mr. Prakash Chand Bafna (**DIN: 00107070**), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by Rotation.”

3. To consider continuation of the appointment of Mr. Ramesh Goyal (**DIN: 00293615**) who retires by rotation and being eligible offers himself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of Companies Act, 2013, Mr. Ramesh Goyal (**DIN: 00293615**), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by Rotation.”

SPECIAL BUSINESSES:

4. To approve the payment of performance incentive to Mr. Amit modi (DIN: 03124351), managing director of the company and to consider, and if thought fit, to pass, the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of Performance Incentive upto Rs. 8,00,000/- (Rupees Eight Lakh) to Mr. Amit Modi (DIN: 03124351), Managing Director for the Financial Year 2021-22;

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.”

5. To increase Remuneration of Mr. Amit Modi (DIN: 03124351), Managing Director of the Company and 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 Section 197 read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the

Company and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase Remuneration of Mr. Amit Modi (DIN:03124351), Managing Director of the Company w.e.f. 1st April, 2022 upto his remaining tenure, on the terms and conditions including remuneration as mentioned below:

- a) Salary & other allowances: upto 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 them.
- b) Telephone: Free use of mobile by the Company to the Directors.

RESOLVED FURTHER THAT in addition of the aforesaid remuneration, above mentioned 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 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 and things to give effect to the aforesaid Resolution”

6. To approve the payment of performance incentive to Mr. Ramdas Goyal (DIN: 00150037), chairman and whole time director of the company and to consider, and if thought fit, to pass, the following Resolution as **Special Resolution:**

“RESOLVED THAT pursuant to Section 196, 197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of Performance Incentive upto Rs. 48,00,000/- (Rupees Forty Eight Lakh) to Mr. Ramdas Goyal (DIN: 00150037), Chairman and Whole Time Director for the Financial year 2021-22;

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.”

7. To increase Remuneration of Mr. Ramdas Goyal (DIN: 00150037), Chairman & Whole Time Director of the Company and to consider, and if thought fit, to pass, the following Resolution as **Special Resolution:**

“RESOLVED THAT Pursuant to the provisions of **Section 197** read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase Remuneration of Mr. Ramdas Goyal (DIN:00150037), Whole Time Director & Chairman of the Company w.e.f. 1st April, 2022 upto his remaining tenure, on the terms and conditions including remuneration as mentioned below:

- a) Salary & other allowances: upto 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 them.

b) Telephone: Free use of mobile by the Company to the Directors.

RESOLVED FURTHER THAT in addition of the aforesaid remuneration, above mentioned 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 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 and things to give effect to the aforesaid Resolution.”

8. To approve the payment of performance incentive to Mr. Prakash Chand bafna (DIN: 00107070), whole time director of the company and to consider, and if thought fit, to pass, the following Resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 196,197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of Performance Incentive upto Rs. 48,00,000/- (Rupees Forty Eight Lakh) to Mr. Prakash Chand Bafna (DIN: 00107070), Whole Time Director for the Financial year 2021-22;

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.”

9. To increase Remuneration of Mr. Prakash Chand Bafna (DIN: 00107070), Whole Time Director of the Company and to consider, and if thought fit, to pass, the following Resolution as **Special Resolution**:

“**RESOLVED THAT** Pursuant to the provisions of **Section 197** read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase Remuneration of Mr. Prakash Chand Bafna (DIN: 00107070), Whole Time Director of the Company w.e.f. 1st April, 2022 upto his remaining tenure, on the terms and conditions including remuneration as mentioned below:

- a) Salary & other allowances: upto 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 them.
b) Telephone: Free use of mobile by the Company to the Directors.

RESOLVED FURTHER THAT in addition of the aforesaid remuneration, above mentioned 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 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 and things to give effect to the aforesaid Resolution”.

10. To approve the payment of performance incentive to Mr. Yogesh Kumar Agrawal (DIN: 00107150) whole time director of the company and to consider, and if thought fit, to pass, the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to Section 196,197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of Performance Incentive upto Rs. 48,00,000/- (Rupees Forty Eight Lakh) to Mr. Yogesh Kumar Agrawal (DIN: 00107150), Whole Time Director for the Financial year 2021-22;

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.”

11. To increase Remuneration of Mr. Yogesh Kumar Agrawal (DIN: 00107150), Whole Time Director of the Company and to consider, and if thought fit, to pass, the following Resolution as **Special Resolution**:

“RESOLVED THAT Pursuant to the provisions of **Section 197** read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of the Members of the Company be and is hereby accorded to increase Remuneration of Mr. Yogesh Kumar Agrawal (DIN: 00107150), Whole Time Director of the Company w.e.f. 1st April, 2022 upto his remaining tenure, on the terms and conditions including remuneration as mentioned below:

- a) Salary & other allowances: upto 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 them.
- b) Telephone: Free use of mobile by the Company to the Directors.

RESOLVED FURTHER THAT in addition of the aforesaid remuneration, above mentioned 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 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 and things to give effect to the aforesaid Resolution”.

12. To approve the payment of performance incentive to Mr. Ramesh Goyal (DIN: 00293615) whole time director of the company and to consider, and if thought fit, to pass, the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to Section 196,197 and 203 read with Schedule V to the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification(s) or re-enactment thereof for the time being in force) and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded for payment of Performance Incentive upto Rs. 48,00,000/- (Rupees Forty Eight Lakh) to Mr. Ramesh Goyal (DIN: 00293615), Whole Time Director for the Financial year 2021-22;

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.

13. To increase Remuneration of Mr. Ramesh Goyal (DIN: 00293615), Whole Time Director of the Company and to consider and, if thought fit, to pass with or without modification(s), the following resolution, as **Special Resolution**:

“RESOLVED THAT Pursuant to the provisions of **Section 197** read with Part I and Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded to increase Remuneration of Mr. Ramesh Goyal (DIN: 00293615), Whole Time Director of the Company w.e.f. 1st April, 2022 upto his remaining tenure, on the terms and conditions including remuneration as mentioned below:

- 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 them.
- b) Telephone: Free use of mobile by the Company to the Directors.

RESOLVED FURTHER THAT in addition of the aforesaid remuneration, above mentioned 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 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 and things to give effect to the aforesaid Resolution.”

14. To approve Payment of Remuneration to Mrs. Shashikala Mangal (DIN: 00107187) Non-Executive Director of the Company upto Rs. 34,00,000/- p.a. from F.Y. 2022-23, to consider, and if thought fit, to pass, the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the amendment of MCA dated 18th March, 2021, and the provisions of **Section 197** read with Part I and Section II of Part II of Schedule V other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to Mrs. Shashikala Mangal (DIN: 00107187), Non-Executive Director of the Company w.e.f. 01st April, 2022, on the terms and conditions including remuneration as mentioned below:

- a) Salary & other allowances: upto Rs. 34,00,000/- p.a.
- 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 them.
- b) Telephone: Free use of mobile by the Company to the Directors.

RESOLVED FURTHER THAT in addition of the aforesaid remuneration, above mentioned 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 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 and things to give effect to the aforesaid Resolution.”

15. To approve Payment of Remuneration to Mrs. Pramila Jajodia (DIN: 01586753) Non-Executive Director of the Company upto Rs. 34,00,000/- p.a. from F.Y. 2022-2023, to consider, and if thought fit, to pass, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the amendment of MCA dated 18th March, 2021, and the provisions of **Section 197** read with Part I and Section II of Part II of Schedule V other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to Mrs. Pramila Jajodia (DIN: 01586753), Non-Executive Director of the Company w.e.f. 1st April, 2022, on the terms and conditions including remuneration as mentioned below:

- a) Salary & other allowances: upto Rs. 34,00,000/- p.a.
- 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 them.
- b) Telephone: Free use of mobile by the Company to the Directors.

RESOLVED FURTHER THAT in addition of the aforesaid remuneration, above mentioned 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 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 and things to give effect to the aforesaid Resolution.”

16. To Issue Equity Shares On Preferential Basis, to consider, and if thought fit, to pass, the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to 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); the provisions of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”); Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; Securities and Exchange Board of India (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 in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company 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 10,90,800 (Ten Lakh Ninety Thousand Eight Hundred) equity shares of the Company of the face value of Rs. 10/- (Rupees Ten only) each (“New Equity Shares”), for cash, at an issue price

of Rs. 34.61 per Equity Share (including premium of Rs. 24.61 per Equity Share) aggregating to Rs. 3,77,52,588.00/- (Rupees Three Crores Seventy Seven Lakhs Fifty Two Thousands Five Hundred Eighty Eight Only) not being less than the price determined in accordance with the provisions of Chapter V of the SEBI(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.	Mr. Amit Modi	Promoter	181800	Cash
2.	Mr. Ramesh Goyal	Promoter	40400	Cash
3.	Mr. Prakash Chand Bafna	Promoter	35000	Cash
4.	Mrs. Shashikala Mangal	Promoter	60600	Cash
5.	Mr. Nikhar Agrawal	Promoter	90900	Cash
6.	Mrs. Sonia Goyal	Promoter Group	40400	Cash
7.	Mrs. Shobha Devi Goyal	Promoter Group	40400	Cash
8.	Mr. Parv Agrawal	Promoter Group	90900	Cash
9.	Mr. Lokesh Goyal	Promoter Group	181800	Cash
10.	Mr. Rajesh Mangal	Promoter Group	30300	Cash
11.	Mr. Rohit Mangal	Promoter Group	30300	Cash
12.	Mr. Krishna Kumar Jajodia	Promoter Group	181800	Cash
13.	Mr. Pradeep Bafna	Promoter Group	15000	Cash
14.	Mr. Sachin Bafna	Promoter Group	71200	Cash
TOTAL			1090800	

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

- The New Equity Shares to be allotted to the proposed allottees shall be under lock-in for Eighteen Months as prescribed by the SEBI (ICDR) Regulations, 2018;
- The New Equity Shares so allotted to the proposed allottees under this resolution may be pledge for the purpose specified the SEBI ICDR Regulations, 2018;
- Allotment shall only be made in dematerialized form;
- The '**Relevant Date**' for the purpose of determining the minimum price of the New Equity Shares proposed to be allotted to the above mentioned allottees is 29th August 2022 i.e. being the date which is 30 days prior to the date of this meeting;
- The allotment of New 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
- The New 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 New Equity Shares;

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, the Board of Directors of the Company be and are hereby severally authorized 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 allottees 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.”

17. To approve increase in salary of **Mr. Lokesh Goyal**, relative of director of the company, to consider, and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 188 of the Companies Act, 2013 read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014; Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; applicable clauses of the Articles of Association of the Company and recommendation of the Audit Committee, Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to **Mr. Lokesh Goyal**, relative of Directors of the company from Rs. 250000/- to Rs. 600000/- with effect from 01st day of April, 2022;

FURTHER RESOLVED THAT all the perks and the benefits will also be enjoyed by **Mr. Lokesh Goyal**, which are available to other employee's of the Company; in addition to above salary as per the Company's rules and regulations;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign resolution, with in such time and period as may be prescribed and to do all such act, deeds, and things as may be necessary to effectuate the above resolution."

18. To approve increase in salary of **Mrs. Neena Modi**, relative of director of the company, to consider, and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 188 of the Companies Act, 2013 read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014; Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; applicable clauses of the Articles of Association of the Company and recommendation of the Audit Committee, Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to **Mrs. Neena Modi**, relative of Directors of the company from Rs. 250000/- to Rs.300000/- with effect from 01st day of April, 2022;

FURTHER RESOLVED THAT all the perks and the benefits will also be enjoyed by **Mrs. Neena Modi**, which are available to other employee's of the Company; in addition to above salary as per the Company's rules and regulations;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign resolution, with in such time and period as may be prescribed and to do all such act, deeds, and things as may be necessary to effectuate the above resolution."

19. To approve increase in salary of **Mr. Parv Agrawal**, relative of director of the company, to consider, and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 188 of the Companies Act, 2013 read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014; Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; applicable clauses of the Articles of Association of the Company and recommendation of the Audit Committee, Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to **Mr. Parv Agrawal**, relative of Directors of the company from Rs. 250000/- to Rs. 300000/- with effect from 01st day of April, 2022;

FURTHER RESOLVED THAT all the perks and the benefits will also be enjoyed by **Mr. Parv Agrawal**, which are available to other employee's of the Company; in addition to above salary as per the Company's rules and regulations;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign resolution, with in such time and period as may be prescribed and to do all such act, deeds, and things as may be necessary to effectuate the above resolution."

20. To approve increase in salary of **Mr. Nikhar Agrawal**, relative of director of the company, to consider, and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 188 of the Companies Act, 2013 read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014; Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; applicable clauses of the Articles of Association of the Company and recommendation of the Audit Committee, Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to **Mr. Nikhar Agrawal**, relative of Directors of the company from Rs. 250000/- to Rs.300000/- with effect from 01st day of April, 2022;

FURTHER RESOLVED THAT all the perks and the benefits will also be enjoyed by **Mr. Nikhar Agrawal**, which are available to other employee's of the Company; in addition to above salary as per the Company's rules and regulations;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign resolution, with in such time and period as may be prescribed and to do all such act, deeds, and things as may be necessary to effectuate the above resolution."

21. To approve increase in salary of **Mr. Pradeep Kumar Bafna**, relative of director of the company, to consider, and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 188 of the Companies Act, 2013 read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014; Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; applicable clauses of the Articles of Association of the Company and recommendation of the Audit Committee, Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to **Mr. Pradeep Kumar Bafna**, relative of Directors of the company from Rs. 250000/- to Rs.300000/- with effect from 01st day of April, 2022;

FURTHER RESOLVED THAT all the perks and the benefits will also be enjoyed by **Mr. Pradeep Kumar Bafna**, which are available to other employee's of the Company; in addition to above salary as per the Company's rules and regulations;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign resolution, with in such time and period as may be prescribed and to do all such act, deeds, and things as may be necessary to effectuate the above resolution."

22. To approve increase in salary of **Mr. Sachin Bafna**, relative of director of the company, to consider, and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 188 of the Companies Act, 2013 read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014; Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; applicable clauses of the Articles of Association of the Company and recommendation of the Audit Committee, Nomination and Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to **Mr. Sachin Bafna**, relative of Directors of the company from Rs. 250000/- to Rs. 300000/- with effect from 01st day of April, 2022;

FURTHER RESOLVED THAT all the perks and the benefits will also be enjoyed by **Mr. Sachin Bafna**, which are available to other employee's of the Company; in addition to above salary as per the Company's rules and regulations;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign resolution, with in such time and period as may be prescribed and to do all such act, deeds, and things as may be necessary to effectuate the above resolution."

23. To approve increase in salary of **Mrs. Soniya Goyal**, relative of director of the company, to consider, and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to provision of Section 188 of the Companies Act, 2013 read with rule 15 (3) (b) of the Companies (Meeting of Board and its Powers) Rules, 2014; Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; applicable clauses of the Articles of Association of the Company and recommendation of the Audit Committee, Nomination and

Remuneration Committee and Board of Directors, the approval of Members of the Company be and is hereby accorded for payment of Remuneration to **Mrs. Soniya Goyal**, relative of Directors of the company from Rs. 250000/- to Rs. 400000/- with effect from 01st day of April, 2022;

FURTHER RESOLVED THAT all the perks and the benefits will also be enjoyed by **Mrs. Soniya Goyal**, which are available to other employee's of the Company; in addition to above salary as per the Company's rules and regulations;

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to sign resolution, with in such time and period as may be prescribed and to do all such act, deeds, and things as may be necessary to effectuate the above resolution.”

ON THE ORDERS OF THE BOARD

PLACE: INDORE
DATE: 03/09/2022

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

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A BLANK FORM OF PROXY IS ATTACHED HEREWITH AND IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AND SIGNED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF 36TH ANNUAL GENERAL MEETING.
2. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 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 A MEMBER.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business to be transacted at the Annual General Meeting is annexed hereto and forms part of the Notice.
4. The Company's Register of Members and Share Transfer Books of the Company shall remain closed from **22/09/2022 Thursday to 28/09/2022 Wednesday** (both days inclusive) for the purpose of Annual General Meeting.
5. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
6. Only bonafide members of the Company whose names appear on the Register of Members/Proxy holders, in possession of valid attendance slips duly filed and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non members from attending the meeting.
7. Any query relating to accounts or any other items of business set out in the Agenda of the meeting must be sent to the Company's Registered Office at least seven days before the date of the Meeting.
8. Corporate members intending to send their authorized representatives to attend the meeting are requested to lodge a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate not later than 48 (forty eight) hours before commencement of the meeting authorizing such person to attend and vote on its behalf at the meeting.
9. The Notice is being sent to all the Members, whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL).
10. Members may also note that Notice calling AGM will be available on Company's website viz., www.tirupatistarch.com.
11. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
12. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/ Demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
13. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
14. Members / Proxies should bring their attendance slip duly filled in for attending the meeting. Members are also requested to inform company of any change in their address immediately so as to enable the company to dispatch any further communication at their correct address.

15. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Companies (Management and Administration Rules), 2014, companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company are requested to submit their request with their valid email address to M/s Ankit Consultancy Private Limited. Members holding shares in demat form are requested to register/ update their e-mail address with their Depository Participant(s) directly. Members of the Company, who have registered their email-address, are entitled to receive such communication in physical form upon request.

16. 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.

17. As per SEBI Circular dated 20th April, 2018, the Shareholders having shares of the Company in the physical form is required to provide details of the Income Tax PAN Card and Bank Account Details to the Share Transfer Agent of the Company. The company has sent First Letters to all the Shareholders by the Registered Post and further 2 letters will also be send by the Ordinary Post for requiring the aforesaid details. It may please be noted very carefully by the Shareholders who are unable to provide required details to the Share transfer Agent, or informed that the Shares available in their names as per records to the Share Transfer Agent does not belong to them on or before 17th October, 2018, (ie. 180 days from the date of circular) shall be subject to the enhances due diligence by the Company.

18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 , the Company is pleased to provide members the facility to exercise their right to vote through remote e-voting in respect of the resolution proposed to be passed at the 36th Annual General Meeting (AGM) by using the electronic voting facility provided by Central Depository Services (India) Limited (CDSL).

The Company shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The cut-off date for the purpose of Voting (including remote e-voting) is 21/09/2022 Wednesday

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 Sunday, 25 th September , 2022
End of remote E-Voting	05:00 PM IST on Tuesday, 27 th September , 2022

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

19. Mr. Pratik Tripathi (FCS 5812), Partner of P. S. Tripathi and Associates, Practicing Company Secretaries shall act as Scrutinizer for conducting the E-voting process in a fair and transparent manner.

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

21. 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.

22. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrars and Transfer Agents of the Company for consolidation into a single folio. Non-Resident Indian Members are requested to inform to the Registrars and Transfer Agents of the Company, immediately of:

a) Change in their residential status on return to India for permanent settlement.

b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin-code number, if not furnished earlier.

23. 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.

24. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.

25. The Members are requested to:

- a) Intimate changes, if any, in their registered addresses immediately.
- b) Quote their ledger folio/DPID number in all their correspondence.
- c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
- d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
- e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.

Shareholder instructions for E-Voting:

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

- (i) The voting period begins on 09:00 AM IST on Sunday, 25th **September**, 2022 and ends on 05:00 PM IST on Tuesday, 27th **September**, 2022. 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 **Wednesday 21st September, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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.
- (iv) 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
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & 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.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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

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

(v) 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.
- 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 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:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
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"> • 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.
Dividend Bank Details OR 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"> • 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.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant **TIRUPATI STARCH & CHEMICALS LIMITED** on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) **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 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.
 - 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 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 , 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.

1. 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 , operation@ankitonline.com .

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

3. 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 AGM & e-Voting from the CDSL e-Voting System, you can write an email to 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 or call on 022-23058542/43.

26. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide its circular dated General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021 and No. 2/2022 dated May 5, 2022. The forthcoming AGM will thus be held physically as well as through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

27. 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 amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and vide MCA Circulars dated General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021 and No. 2/2022 dated May 5, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote evoting as well as the e-voting system on the date of the AGM will be provided by CDSL.

28. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

29. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

30. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.

31. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.tirupatistarch.com. The Notice can also

be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

32. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021 and No. 2/2022 dated May 5, 2022.

33. In continuation of this Ministry's General Circular No. 2/2022 dated May 5, 2022 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2021, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021. CDSL INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & EVOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast Seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at tirupati@tirupatistarch.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance Seven (7) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at tirupati@tirupatistarch.com These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

ON THE ORDERS OF THE BOARD

PLACE: INDORE
DATE: 03/09/2022

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.)

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

ANNEXURE – I

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT IN THE ENSUING ANNUAL GENERAL MEETING

ORDINARY BUSINESS	ITEM NO. 2	ITEM NO. 3
Name of the Director	Mr. Prakash Chand Bafna	Mr. Ramesh Goyal
DIN	00107070	00293615
Date of Birth	07/05/1948	11/03/1951
Qualification	B.Sc.	Graduate
Date of Joining the Board	03/06/1987	01/04/1993
Experience in Specific Functional Areas	He has wide experience of Business & he is also one of the promoters of the Company.	He has experience in Production, marketing, sales, administration of business and he is also one of the promoters of the Company.
Profile of Director	Trading	Trading and manufacturing
Directorship held in other Companies including Listed Companies (excluding Section 8 Companies)	N.A	N.A
Membership/Chairmanships of Committees of other Companies	N.A	N.A
Number of Shares held in the Company	122841 Equity Shares 245082 Preference Shares	80614 Equity Shares 301852 Preference Shares
Relationship with any Director(s) of the Company	N.A.	N.A

Item No. 4:

The Board (based on the recommendation of Nomination & Remuneration Committee), in recognition to the exemplary leadership demonstrated by Mr. Amit Modi, approved the Performance Incentive upto Rs. 8,00,000/- (Rupees Eight Lakh) for Financial year 2021-22.

Approval of Members of the Company is now sought for the payment of this Performance Incentive. It is hereby confirmed that the Total Remuneration to Mr. Amit Modi for the Financial Year 2021-22 (including Salary, Leave Encashment, other allowances etc and Performance Incentive as mentioned above) is within the limits prescribed under Schedule V of the Companies Act, 2013.

11. 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	January, 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)
	Total Revenue	31987.11	20005.41
	Total Expenses	31042.63	19899.15
	Profit Before Tax	944.48	106.27

5.	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:

(1) Background details

SR. NO.	PARTICULARS	DETAILS
	Background Details	
	Name	Amit Modi
	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.	Past Remuneration	Upto Rs. 73,20,000/- p.a. Plus Leave Encashment for the financial year 2021-22.
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.	Proposed Remuneration	Upto Rs. 84,00,000/- p.a. Plus Leave Encashment for the financial year 2022-23. <u>Plus Performance Incentive upto Rs. 8,00,000/- for the financial year 2021-22</u>
	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	Company is trying to reduce the interest cost and

	improvement	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 above mentioned Director & 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 No. 5:

As per the Recommendation of Nomination & Remuneration Committee and approval by Board of Directors has approved increase in Remuneration of Mr. Amit Modi (DIN: 03124351), Managing Director of the Company w.e.f. 1st April, 2022 upto his remaining tenure. The terms and conditions including Remuneration are as mentioned below:

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)
	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)

5.	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	
	Name	Amit Modi
	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.	Past Remuneration	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.	Proposed Remuneration	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 above mentioned Director & 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:

The Board (based on the recommendation of Nomination & Remuneration Committee), in recognition to the exemplary leadership demonstrated by Mr. Ramdas Goyal, approved the Performance Incentive upto Rs. 48,00,000/- (Rupees Forty Eight Lakh) for the Financial year 2021-22.

Approval of Members of the Company is now sought for the payment of this Performance Incentive. It is hereby confirmed that the Total Remuneration to Mr. Ramdas Goyal for the Financial Year 2021-2022 (including Salary, Leave Encashment, other allowances etc and Performance Incentive as mentioned above) is within the limits prescribed under 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:

(1) Background details

SR.	PARTICULARS	DETAILS
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NO.		
	Background Details	
	Name	Ramdas Goyal
	Date of Birth	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.	Past Remuneration	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.	Proposed Remuneration	Upto Rs. 84,00,000/- p.a. Plus Leave Encashment for the financial year 2022-23. <u>Plus Performance Incentive upto Rs. 48,00,000/- for the financial year 2021-22</u>
	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	Nil

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

Save & except the above mentioned Director & 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.

Item No. 7:

As per the Recommendation of Nomination & Remuneration Committee and approval by Board of Directors has approved increase in Remuneration of Mr. Ramdas Goyal (DIN:00150037), Whole Time Director & Chairman of the Company w.e.f. 1st April, 2022 upto his remaining tenure. The terms and conditions including Remuneration are as mentioned below:

1. 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	
	Name	Ramdas Goyal
	Date of Birth	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.	Past Remuneration	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.	Proposed Remuneration	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. 7 of the Notice for the approval by the Members of the Company.

Save & except the above mentioned Director & 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. 7 of the Notice

Item No. 8:

The Board (based on the recommendation of Nomination & Remuneration Committee), in recognition to the exemplary performance demonstrated by Mr. Prakash chand Bafna, approved the Performance Incentive upto Rs. 48,00,000/- (Rupees Forty Eight Lakh) for the Financial year 2021-22.

Approval of Members of the Company is now sought for the payment of this Performance Incentive. It is hereby confirmed that the Total Remuneration to Mr. Prakash chand Bafna for the Financial Year 2021-2022 (including Salary, Leave Encashment, other allowances etc and Performance Incentive as mentioned above) is within the limits prescribed under Schedule V of the Companies Act, 2013.

2. 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:

(1) Background details

SR. NO.	PARTICULARS	DETAILS
	Background Details	
	Name	Prakash Chand Bafna
	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.	Past Remuneration	Upto Rs. 32,40,000/- p.a. Plus Leave Encashment for the financial year 2021-22.
3.	Recognition Or Awards	NIL

4.	Job Profile and his Suitability	He has overall 34 years of Industry Experience in trading.
5.	Proposed Remuneration	Upto Rs. 84,00,000/- p.a. Plus Leave Encashment for the financial year 2022-23. Plus Performance Incentive upto Rs. 48,00,000/- for the financial year 2021-22
	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.8of the Notice for the approval by the Members of the Company.

Save & except the above mentioned Director & 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. 8 of the Notice.

Item No. 9:

As per the Recommendation of Nomination & Remuneration Committee and approval by Board of Directors has approved increase in Remuneration of Mr. Prakash Chand Bafna (DIN: 00107070), Whole Time Director of the Company w.e.f. 1st April, 2022 upto his remaining tenure. The terms and conditions including Remuneration are as mentioned below:

ADDITIONAL INFORMATION IN ACCORDANCE WITH SCHEDULE V:-

I. General Information:

SR.	PARTICULARS	DETAILS
-----	-------------	---------

NO.			
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	
	Name	Prakash Chand Bafna
	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.	Past Remuneration	Upto Rs. 32,40,000/- p.a. Plus Leave Encashment for the financial year 2021-22.
3.	Recognition Or Awards	NIL
4.	Job Profile and his Suitability	He has overall 34 years of Industry Experience in trading.
5.	Proposed Remuneration	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.
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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. 9 of the Notice for the approval by the Members of the Company.

Save & except the above mentioned Director & 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. 9 of the Notice.

Item No. 10:

The Board (based on the recommendation of Nomination & Remuneration Committee), in recognition to the exemplary performance demonstrated by Mr. Yogesh Kumar Agrawal, approved the Performance Incentive upto Rs. 48,00,000/- (Rupees Forty Eight Lakh) for the Financial year 2021-22.

Approval of Members of the Company is now sought for the payment of this Performance Incentive. It is hereby confirmed that the Total Remuneration to Mr. Yogesh kumar Agrawal for the Financial Year 2021-2022 (including Salary, Leave Encashment, other allowances etc and Performance Incentive as mentioned above) is within the limits prescribed under Schedule V of the Companies Act, 2013.

1. 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:

(1) Background details

SR. NO.	PARTICULARS	DETAILS
	Background Details	
	Name	Yogesh Kumar Agrawal
	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	111, Shri Nagar Main, Indore (M.P.).
	Permanent Account Number	ABHPA2446A
2.	Past Remuneration	Upto Rs. 32,40,000/- p.a. Plus Leave Encashment for the Financial year 2021-22.
3.	Recognition Or Awards	NIL
4.	Job Profile and his Suitability	He has overall 35 years of Industry Experience.
5.	Proposed Remuneration	Upto Rs. 84,00,000/- p.a. Plus Leave Encashment for the financial year 2022-23. <u>Plus Performance Incentive upto Rs. 48,00,000/- for the financial year 2021-22 .</u>
	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. 10 of the Notice for the approval by the Members of the Company

Save & except the above mentioned Director & 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. 10 of the Notice.

Item No. 11:

As per the Recommendation of Nomination & Remuneration Committee and approval by Board of Directors has approved increase in Remuneration of Mr. Yogesh Kumar Agrawal (DIN:00107150), Whole Time Director of the Company w.e.f. 1st April, 2022 upto his remaining tenure. The terms and conditions including Remuneration are as mentioned below:

1. 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)
	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

5.	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	
	Name	Yogesh Kumar Agrawal
	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	111, Shri Nagar Main, Indore (M.P.).
	Permanent Account Number	ABHPA2446A
2.	Past Remuneration	Upto Rs. 32,40,000/- p.a. Plus Leave Encashment
3.	Recognition Or Awards	NIL
4.	Job Profile and his Suitability	He has overall 35 years of Industry Experience.
5.	Proposed Remuneration	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	As per Resolution

	criteria	
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. 11 of the Notice for the approval by the Members of the Company.

Save & except the above mentioned Director & 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. 11 of the Notice.

ITEM NO. 12

The Board (based on the recommendation of Nomination & Remuneration Committee), in recognition to the exemplary performance demonstrated by Mr. Ramesh Goyal, approved the Performance Incentive upto Rs. 48,00,000/- (Rupees Forty Eight Lakh) for the Financial year 2021-22.

Approval of Members of the Company is now sought for the payment of this Performance Incentive. It is hereby confirmed that the Total Remuneration to Mr. Ramesh Goyal for the Financial Year 2021-22 (including Salary, Leave Encashment, other allowances etc and Performance Incentive as mentioned above) is within the limits prescribed under 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:

(1) Background details

SR. NO.	PARTICULARS	DETAILS
	Background Details	
	Date of Birth	11.03.1951
	Qualification	Graduation
	Experience	28 years
	Office Address	First Floor, Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
	Residential Address	House No. 74, Old Agrawal Nagar, Indore (M.P.).
	Permanent Account Number	ADZPG7781N
2.	Past Remuneration	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 28 years of experience in the manufacturing, marketing & selling maize, starch, dextrose & other.
5.	Proposed Remuneration	Upto Rs. 84,00,000/- p.a. Plus Leave Encashment for the financial year 2022-23. <u>Plus Performance Incentive upto Rs. 48,00,000/- for the financial year 2021-22</u>
	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.

II. 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
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The Board recommends the Special Resolution set out at Item No. 12 of the Notice for the approval by the Members of the Company.

Mr. Ramesh Goyal is interested in the resolution set out in Item No. 12 of the Notice with regard to his re-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 & interested, financially or otherwise, in the resolution.

ITEM NO. 13

As per the Recommendation of Nomination & Remuneration Committee and approval by Board of Directors has approved increase in Remuneration of Mr. Ramesh Goyal (DIN:00107150), Whole Time Director of the Company w.e.f. 1st April, 2022 upto his remaining tenure. The terms and conditions including Remuneration are as mentioned below:

1. 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
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	Background Details	
	Date of Birth	11.03.1951
	Qualification	Graduation
	Experience	28 years
	Office Address	First Floor, Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
	Residential Address	House No. 74, Old Agrawal Nagar, Indore (M.P.).
	Permanent Account Number	ADZPG7781N
	Past Remuneration	
		Upto Rs. 32,40,000 /- p.a. Plus Leave Encashment for the Financial year 2021-22.
	Recognition Or Awards	
		NIL
	Job Profile and his Suitability	
		He has overall 28 years of experience in the manufacturing, marketing & selling maize, starch, dextrose & other.
	Proposed Remuneration	
		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	Nil

	exercisable	
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The Board recommends the Special Resolution set out at Item No. 13 of the Notice for the approval by the Members of the Company.

Save & except the above mentioned Director & 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. 13 of the Notice.

ITEM NO. 14

As per the Recommendation of Nomination & Remuneration Committee and approval by Board of Directors has approved payment of Remuneration to Mrs. Shashikala Mangal (DIN: 00107187), Non-Executive Director of the Company w.e.f. 1st April, 2022. The terms and conditions including Remuneration are as mentioned below:

1. 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	
	Date of Birth	10.06.1957
	Qualification	Higher Secondary
	Experience	She has wide Experience of Business and She is also One of the Promoters of the Company.

Office Address	First Floor, Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
Residential Address	43 Panchvati Janki Nagar Extn. Indore -452001 (M.P.)
Permanent Account Number	ABUPM8283E
Past Remuneration	NIL
Recognition Or Awards	NIL
Job Profile and his Suitability	Administration
Proposed Remuneration	Upto Rs. 34,00,000/- 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. 14 of the Notice for the approval by the Members of the Company.

Save & except the above mentioned Director & 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. 14 of the Notice.

ITEM NO. 15

As per the Recommendation of Nomination & Remuneration Committee and approval by Board of Directors in has approved payment of Remuneration to Mrs. Pramila Jajodia (DIN: 01586753), Non-Executive Director of the Company w.e.f. 1st April, 2022. The terms and conditions including Remuneration are as mentioned below:

1. 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	
	Date of Birth	09.06.1950
	Qualification	Graduation
	Experience	She has wide Experience of Business and She is also One of the Promoters of the Company.
	Office Address	First Floor, Shree Ram Chambers, 12 Agrawal Nagar, Main Road, Indore
	Residential Address	15/8, Dil Pasand park, New Palasia, Indore-452001 (M.P.)
	Permanent Account Number	AEXPJ1332H
	Past Remuneration	NIL

	Recognition Or Awards	NIL
	Job Profile and his Suitability	Administration
	Proposed Remuneration	Upto Rs. 34,00,000/- 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. 15 of the Notice for the approval by the Members of the Company.

Save & except the above mentioned Director & 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. 15 of the Notice.

ITEM NO. 16

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, redemption of preference shares 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.16 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 10,90,800 (Ten Lakh Ninety Thousand Eight Hundred) 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 V 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, capital expenditure, general corporate purposes and redemption of preference shares to the possible extent.

2. Securities to be issued: The resolution set out in the accompanying Notice is an enabling resolution, entitling the Board to issue 10, 90,800 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 promoters 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.34.61/- including premium of Rs. 24.61 /- equity share per share. A certificate from the Registered Valuer has been obtained in this regard.

4. Basis on which Price has been arrived:

The Independent Registered Valuer CA Aditya Chokhra (Registration No. – IBBI / RV / 06 / 2020 / 12719) have applied following weights on the equity value arrived by the above methods to get the fair value of the equity shares of the company as the shares fall under Infrequently traded shares:

S. No.	Parameters	Weight
1.	Price to Book Value	50%
2.	Enterprise Value to EBITDA	50%

Accordingly the fair value of the equity shares of the company has been arrived on the basis of above two methodologies as on the valuation date on the basis of available information and documents.

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 29/08/2022.

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 Promoters and Promoter Group who has conveyed to the Company in writing to subscribe to the Equity Shares of the Company on Preferential basis. Their names are as follows:

S.No.	Name of Proposed Subscriber/Allottees	Category	No. of Equity Shares	Consideration
1.	Mr. Amit Modi	Promoter	181800	Cash
2.	Mr. Ramesh Goyal	Promoter	40400	Cash
3.	Mr. Prakash Chand Bafna	Promoter	35000	Cash
4.	Mrs. Shashikala Mangal	Promoter	60600	Cash
5.	Mr. Nikhar Agrawal	Promoter	90900	Cash
6.	Mrs. Sonia Goyal	Promoter Group	40400	Cash

7.	Mrs. Shobha Devi Goyal	Promoter Group	40400	Cash
8.	Mr. Parv Agrawal	Promoter Group	90900	Cash
9.	Mr. Lokesh Goyal	Promoter Group	181800	Cash
10.	Mr. Rajesh Mangal	Promoter Group	30300	Cash
11.	Mr. Rohit Mangal	Promoter Group	30300	Cash
12.	Mr. Krishna Kumar Jajodia	Promoter Group	181800	Cash
13.	Mr. Pradeep Bafna	Promoter Group	15000	Cash
14.	Mr. Sachin Bafna	Promoter Group	71200	Cash
TOTAL			1090800	

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	Post Preferential issue Equity Shareholding of Allottees		Pledge
		No. of Shares	%		No. of Shares	No. of Shares	
1.	Mr. Amit Modi PAN: AEPM7790P	218015	3.11	181800	399815	4.94	NIL
2.	Mr. Ramesh Goyal PAN: ADZPG7781N	80614	1.15	40400	121014	1.50	NIL
3.	Mr. Prakash Chand Bafna PAN: AAXPB2677D	122841	1.75	35000	157841	1.95	NIL
4.	Mrs. Shashikala Mangal PAN: ABUPM8283E	222360	3.18	60600	282960	3.50	NIL
5.	Mr. Nikhar Agrawal PAN: AIWPA6733G	174808	2.50	90900	265708	3.28	NIL
6.	Mrs. Sonia Goyal PAN: ARXPG6985A	56114	0.80	40400	96514	1.19	NIL
7.	Mrs. Shobha Devi Goyal PAN: ACJPG8223A	164444	2.35	40400	204844	2.53	NIL
8.	Mr. Parv Agrawal PAN: ALJPA3983G	175907	2.51	90900	266807	3.30	NIL
9.	Mr. Lokesh Goyal PAN: ACJPG8125D	436640	6.24	181800	618440	7.64	NIL
10.	Mr. Rajesh Mangal PAN: ACUPM9790K	108185	1.55	30300	138485	1.71	NIL
11.	Mr. Rohit Mangal PAN: AOEPM5476N	1350	0.02	30300	31650	0.39	NIL
12.	Mr. Krishna Kumar Jajodia PAN: AEXPJ1330F	75733	1.08	181800	257533	3.18	NIL
13.	Mr. Pradeep Bafna PAN: ABRPB5206H	128648	1.84	15000	143648	1.78	NIL
14.	Mr. Sachin Bafna PAN: AGBPB4606Q	56166	0.80	71200	127366	1.57	NIL
	TOTAL	2021825	28.88	1090800	3112625	38.47	NIL

8. Details and No. of allotments made in previous years:

- The company had made allotment of 1500000, 0%, Non- Convertible, Non-Cumulative and Redeemable preference shares as on 31/03/2014 at Nominal Amount per share Rs. 10/- Each and at Zero premium.
- The members of the Company also passed the Special Resolution in their Annual General Meeting held on 30th September, 2015 to authorize the board to Issue & allot 22,00,000 (Twenty Two Lacs) 0% Redeemable Preference Shares on Preferential Basis but the management of the company decided not to issue and allot such shares.
- In the next Annual General Meeting held on 29th September, 2016 the member of the Company again authorize the board to issue and allot 7,50,000 (Seven Lacs Fifty Thousand Only) 0% Redeemable Preference Shares on Preferential Basis but the board of the company not issue and allot such shares.
- The company had made allotment of 9,07,591 (Nine Lakh Seven thousand Five hundred and Ninety One) equity shares on 02/03/2021 and 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 on 22/03/2021.

It is hereby informed that the company had not buy back of its shares in the Company during last 5 years.

9. 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:

S.No.	Name of Proposed Subscriber/Allottees	Category	No. of Equity Shares	Consideration
1.	Mr. Amit Modi	Promoter	181800	Cash
2.	Mr. Ramesh Goyal	Promoter	40400	Cash
3.	Mr. Prakash Chand Bafna	Promoter	35000	Cash
4.	Mrs. Shashikala Mangal	Promoter	60600	Cash
5.	Mr. Nikhar Agrawal	Promoter	90900	Cash
6.	Mrs. Sonia Goyal	Promoter Group	40400	Cash
7.	Mrs. Shobha Devi Goyal	Promoter Group	40400	Cash
8.	Mr. Parv Agrawal	Promoter Group	90900	Cash
9.	Mr. Lokesh Goyal	Promoter Group	181800	Cash
10.	Mr. Rajesh Mangal	Promoter Group	30300	Cash
11.	Mr. Rohit Mangal	Promoter Group	30300	Cash
12.	Mr. Krishna Kumar Jajodia	Promoter Group	181800	Cash
13.	Mr. Pradeep Bafna	Promoter Group	15000	Cash
14.	Mr. Sachin Bafna	Promoter Group	71200	Cash
TOTAL			1090800	

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 Equity Shares	Percentage (%)	No. of Equity Shares	Percentage (%)
(A)	Promoters Holding				
1.	Indian				
	a) Individual	4410139	63.00	5500939	67.98

	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	4410139	63.00	5500939	67.98
2.	Foreign Promoter	0	0	0	0
	Sub Total (A)	4410139	63.00	5500939	67.98
(B)	Non-Promoter Holding				
1.	Individual	0	0	0	0
2.	Institutional Investors:				
	a) Mutual Funds	24500	0.35	24500	0.30
	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	0.35	24500	0.30
C.	Non- Institutions	-	-	-	-
	a. Individual Shareholders holding nominal share capital upto Rs. 2 Lakhs	2091292	29.87	2091292	25.85
	b. Individual Shareholders holding nominal share capital in excess of Rs. 2 Lakhs	352875	5.04	352875	4.37
	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	67493	0.96	67493	0.83
	h. NRI & OCB	1107	0.02	1107	0.01
	i. Clearing Member	1118	0.02	1118	0.01
	j. Any Other (HUF)	52243	0.75	52243	0.65
	k. Foreign National	0	0	0	0
	Sub Total (C)	2566128	36.65	2566128	31.72
	TOTAL (A+B+C)	7000767.00	100.00	8091567.00	100.00

Notes:

1. The above pre-issue shareholding pattern is prepared as on 30/06/2022.
2. The post preferential issue shareholding is shown after taking into account the allotment to the Promoter group, the preferential allottees in Item No. 16 of this Notice.

10. 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.

11. 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.

12. Terms of Equity Shares: The Board may allot Equity Shares at a price not being less than Rs.34.61/- including premium of Rs. 24.61/- 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. 24.61/- 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.

13. 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.

14. Practicing company secretary Certificate: Certificate from Practicing Company Secretary 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.

Certificate from Practicing Company Secretary shall also be available on website of the company: www.tirupatistarch.com.

15. 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	

16. Undertakings:

- (a) 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.
- (b) 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. Ramesh Goyal and Mr. Prakash Bafna, Whole Time Directors and Mrs. Shashikala Mangal, Director of the Company, Mr. Rohit Mangal Chief Financial officer 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. 17

Mr. Lokesh Goyal is relative of Directors of the Company and Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

Chairman stated that looking into the profitability of the company and performance of **Mr. Lokesh Goyal**, relative of Directors of the company, who is working in a company, monthly remuneration paid to him may be increased from Rs. 250000/- P.M. to Rs.600000/- P.M. with effect from 01st day of April, 2022.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

As per the Provisions of section 188(1)(f) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers), that any contract and arrangement which involves appointment of related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees certainly requires approval of members of the Company by way of Ordinary resolution. Therefore, approval of members of the Company is sought for the aforesaid purpose.

Transaction(s) with the concerned related party does not exceed 10% percent of the annual consolidated turnover of the Company.

Board of Directors of the Company recommended Item No.17 as passing of resolution as an ordinary resolution.

None of the directors and KMPs except **Mr. Ramdas Goyal** or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested to the extent of their shareholding.

ITEM NO. 18

Mrs. Neena Modi is relative of Directors of the Company and Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

Chairman stated that looking into the profitability of the company and performance of **Mrs. Neena Modi**, relative of Directors of the company, who is working in a company, monthly remuneration paid to him may be increased from Rs. 250000/- P.M. to Rs.300000/- P.M. with effect from 01st day of April, 2022.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

As per the Provisions of section 188(1)(f) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers), that any contract and arrangement which involves appointment of related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees certainly requires approval of members of the Company by way of Ordinary resolution. Therefore, approval of members of the Company is sought for the aforesaid purpose.

Transaction(s) with the concerned related party does not exceed 10% percent of the annual consolidated turnover of the Company.

Board of Directors of the Company recommended Item No.18 as passing of resolution as an ordinary resolution.

None of the directors and KMPs except **Mr. Amit Modi** or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested to the extent of their shareholding.

ITEM NO. 19

Mr. Parv Agrawal is relative of Directors of the Company and Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

Chairman stated that looking into the profitability of the company and performance of **Mr. Parv Agrawal**, relative of Directors of the company, who is working in a company, monthly remuneration paid to him may be increased from Rs. 250000/- P.M. to Rs.300000/- P.M. with effect from 01st day of April, 2022.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

As per the Provisions of section 188(1)(f) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers), that any contract and arrangement which involves appointment of related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees certainly requires approval of members of the Company by way of Ordinary resolution. Therefore, approval of members of the Company is sought for the aforesaid purpose.

Transaction(s) with the concerned related party does not exceed 10% percent of the annual consolidated turnover of the Company.

Board of Directors of the Company recommended Item No.19 as passing of resolution as an ordinary resolution.

None of the directors and KMPs except **Mr. Yogesh Kumar Agrawal** or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested to the extent of their shareholding.

ITEM NO. 20

Mr. Nikhar Agrawal is relative of Directors of the Company and Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

Chairman stated that looking into the profitability of the company and performance of **Mr. Nikhar Agrawal**, relative of Directors of the company, who is working in a company, monthly remuneration paid to him may be increased from Rs. 250000/- P.M. to Rs.300000/- P.M. with effect from 01st day of April, 2022.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

As per the Provisions of section 188(1)(f) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers), that any contract and arrangement which involves appointment of related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees certainly requires approval of members of the Company by way of Ordinary resolution. Therefore, approval of members of the Company is sought for the aforesaid purpose.

Transaction(s) with the concerned related party does not exceed 10% percent of the annual consolidated turnover of the Company.

Board of Directors of the Company recommended Item No.20 as passing of resolution as an ordinary resolution.

None of the directors and KMPs except **Mr. Yogesh Kumar Agrawal** or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested to the extent of their shareholding

ITEM NO. 21

Mr. Pradeep Kumar Bafna is relative of Directors of the Company and Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

Chairman stated that looking into the profitability of the company and performance of **Mr. Pradeep Kumar Bafna**, relative of Directors of the company, who is working in a company, monthly remuneration paid to him may be increased from Rs. 250000/- P.M. to Rs.300000/- P.M. with effect from 01st day of April, 2022.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

As per the Provisions of section 188(1)(f) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers), that any contract and arrangement which involves appointment of related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees certainly requires approval of members of the Company by way of Ordinary resolution. Therefore, approval of members of the Company is sought for the aforesaid purpose.

Transaction(s) with the concerned related party does not exceed 10% percent of the annual consolidated turnover of the Company.

Board of Directors of the Company recommended Item No.21 as passing of resolution as an ordinary resolution.

None of the directors and KMPs except **Mr. Prakash Chand Bafna** or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested to the extent of their shareholding

ITEM NO. 22

Mr. Sachin Bafna is relative of Directors of the Company and Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

Chairman stated that looking into the profitability of the company and performance of **Mr. Sachin Bafna**, relative of Directors of the company, who is working in a company, monthly remuneration paid to him may be increased from Rs. 250000/- P.M. to Rs.300000/- P.M. with effect from 01st day of April, 2022.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

As per the Provisions of section 188(1)(f) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers), that any contract and arrangement which involves appointment of related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees certainly requires approval of members of the Company by way of Ordinary resolution. Therefore, approval of members of the Company is sought for the aforesaid purpose.

Transaction(s) with the concerned related party does not exceed 10% percent of the annual consolidated turnover of the Company.

Board of Directors of the Company recommended Item No.22 as passing of resolution as an ordinary resolution.

None of the directors and KMPs except **Mr. Prakash Chand Bafna** or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested to the extent of their shareholding

ITEM NO. 23

Mrs. Soniya Goyal is relative of Directors of the Company and Related Party as defined under Section 2(76) of the Act read with Regulation 2 (1) (zb) of the SEBI LODR.

Chairman stated that looking into the profitability of the company and performance of **Mrs. Soniya Goyal**, relative of Directors of the company, who is working in a company, monthly remuneration paid to him may be increased from Rs. 250000/- P.M. to Rs.400000/- P.M. with effect from 01st day of April, 2022.

It may be noted that as per the amended definition provided in the explanation to Regulation 23 (1) of SEBI LODR which is effective April 01, 2022, a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower. Further, all Material Related Party Transactions require prior approval of the Members through a resolution and no related party shall vote to approve such resolution whether an entity is a related party to the particular transaction or not.

As per the Provisions of section 188(1)(f) of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers), that any contract and arrangement which involves appointment of related party to any office or place of profit in the company, its subsidiary company or associate company at a monthly remuneration exceeding two and a half lakh rupees certainly requires approval of members of the Company by way of Ordinary resolution. Therefore, approval of members of the Company is sought for the aforesaid purpose.

Transaction(s) with the concerned related party does not exceed 10% percent of the annual consolidated turnover of the Company.

Board of Directors of the Company recommended Item No.23 as passing of resolution as an ordinary resolution.

None of the directors and KMPs except **Mr. Ramesh Goyal** or their relatives holding shares of the Company may be deemed to be concerned or otherwise interested to the extent of their shareholding

ON THE ORDERS OF THE BOARD

PLACE: INDORE

DATE: 03/09/2022

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.)